



# 2024 Sustainability Report







# Table of Contents



# Table of Contents







# Table of Contents





# 01.

## Opening Remarks







## About This Report

Al Baraka Bank Egypt is pleased to present its 2024 Sustainability Report, demonstrating the bank's continued commitment to responsible banking, transparency, and sustainable development. The report outlines the bank's Environmental, Social, and Governance (ESG) performance, reflecting the integration of sustainability principles into its financial services and operations. It serves as a key communication tool, offering insights into how sustainability is embedded across business activities, governance structures, and strategic decision-making.

Prepared in accordance with the Global Reporting Initiative (GRI) Standards (2021), the report aligns with internationally recognized sustainability frameworks, including the United Nations Sustainable Development Goals (SDGs) and the United Nations Global Compact (UNGC) Principles. The bank also adheres to the standards of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), ensuring that financial practices remain ethically driven and Sharia-compliant. At the national level, alignment with Egypt Vision 2030 reflects the bank's contribution to the country's sustainable development objectives, while compliance with the Central Bank of Egypt's (CBE) Sustainable Finance Guidelines ensures regulatory adherence and supports the growth of responsible finance within the Egyptian banking sector.

Al Baraka Bank Egypt remains committed to transparent reporting, providing stakeholders with meaningful insights into its progress and challenges. Sustainability is viewed not only as an operational necessity but as a fundamental driver of long-term value creation for customers, employees, investors, regulators, and the wider community.





## Scope and Boundaries

The 2024 Sustainability Report highlights key sustainability initiatives, achievements, and commitments across economic, social, and environmental dimensions. All disclosures apply exclusively to Al Baraka Bank Egypt and do not extend to subsidiaries or affiliated entities unless explicitly stated. To ensure clarity, the report distinguishes between Al Baraka Bank Egypt and its parent company, Al Baraka Group, which is referred to as “Al Baraka Group” or “the Group.”

Joint ventures and third-party activities that are not directly controlled by the bank are excluded from the scope of this report. By maintaining a well-defined boundary, the bank ensures accuracy and relevance in its disclosures, providing a comprehensive yet focused overview of its sustainability approach. The objective is to enhance transparency, reinforce accountability, and illustrate how the bank actively manages sustainability-related risks and opportunities within its operational framework.

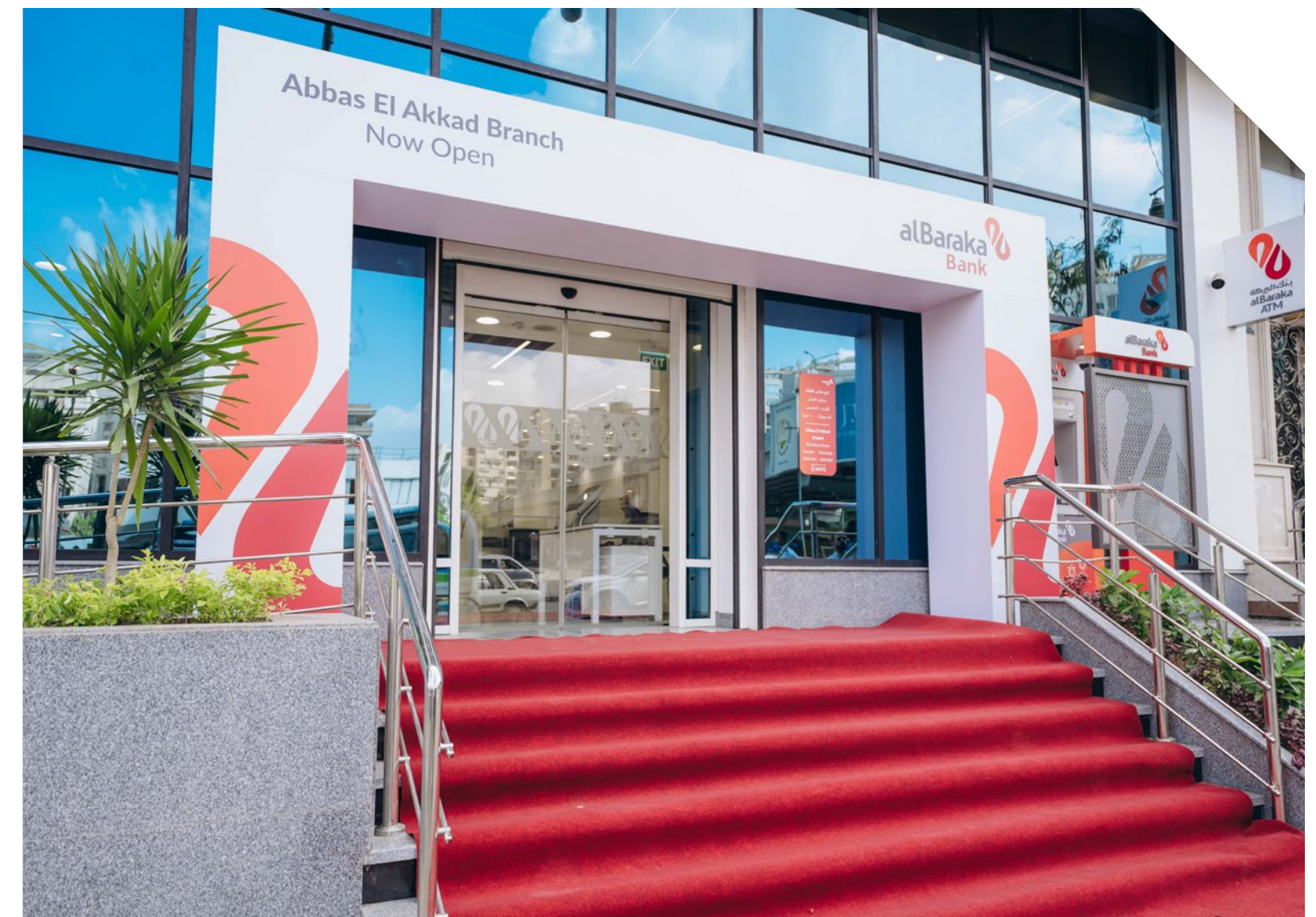
## Reporting Period and Cycle

**The report covers the period from January 1, 2024, to December 31, 2024,** with comparative data from previous years included where relevant. As part of its commitment to regular and transparent communication, Al Baraka Bank Egypt follows an annual reporting cycle to ensure stakeholders remain informed about its sustainability performance and strategic direction.

In cases where material developments extend beyond the reporting period, additional disclosures may be included to provide context and highlight long-term commitments. The content has been developed with reference to GRI reporting principles, ensuring that information is accurate, balanced, comparable, clear, and reflective of the broader sustainability landscape.

## Statement of Use

This report has been prepared in accordance with the GRI Standards 2021, using the in accordance option. It covers the reporting period from January 1, 2024 to December 31, 2024 and includes disclosures aligned with the GRI Universal Standards, Topic Standards, and Sector Standards where applicable. Al Baraka Bank Egypt affirms that the information presented reflects its material topics and sustainability performance, in accordance with the GRI Principles for defining report content and quality





# Statement on Sustainable Development Strategy & ESG Commitment

Sustainability is an integral part of Al Baraka Bank Egypt's long-term vision, embedded within its strategic and operational framework. As an Islamic financial institution, the bank integrates sustainability principles with Sharia-compliant financial practices, ensuring that its approach to economic growth aligns with ethical governance, environmental responsibility, and social well-being. This commitment is guided by Egypt's Vision 2030, the United Nations Sustainable Development Goals UNSDGs, and the principles of Maqasid al Shariah, which emphasize responsible economic activity that benefits both individuals and society at large.

A robust sustainability strategy underpins the bank's priorities, focusing on expanding the Environmental and Social Management System (ESMS) to enhance risk assessment and impact measurement. Efforts to increase the sustainable finance portfolio continue, with particular attention given to green energy investments, MSME support, and financial inclusion initiatives. Digital transformation plays a critical role in driving efficiency and customer experience while minimizing environmental impact. Governance and risk management remain central to decision-making processes, ensuring that ESG considerations are integrated into corporate policies and strategic planning.

Through these commitments, Al Baraka Bank Egypt reinforces its position as a responsible financial institution, contributing to a resilient and inclusive economic system while addressing the challenges of climate change, financial accessibility, and ethical banking practices.

## Contact Information

Al Baraka Bank Egypt values stakeholder engagement and welcomes inquiries, feedback, and discussions regarding its sustainability initiatives. The Sustainability team can be contacted through the following:

**Nada Hawash**

**Head of Sustainability**

@ [Nada.Hawash@albaraka.com.eg](mailto:Nada.Hawash@albaraka.com.eg)

+2 (02) 28103500 - (02) 28103600

+2 01120008943

Al Baraka Bank Egypt S.A.E – Headquarters, PO Box 84 Fifth Settlement, Plot 29, Road 90, New Cairo, Egypt





## Message From the Chairman

At Al Baraka Bank Egypt, we view sustainability not as a goal, but as a guiding principle embedded in our ethical foundation. Over the past year, we have continued to build on our long-standing commitment to inclusive growth, responsible banking, and the creation of shared value for all stakeholders. Our approach is rooted in our identity as an Islamic financial institution—where profit must go hand in hand with purpose, and economic success is intrinsically linked to social equity and environmental stewardship.

The global sustainability landscape continues to evolve rapidly, placing new responsibilities on financial institutions to be not only profit generators, but also catalysts for climate resilience, social inclusion, and ethical governance. In this context, we remain steadfast in our belief that banking can and should be a force for good. As Chairman, I am proud to see how our values-driven model has allowed us to navigate complexity with clarity—anchored in Sharia principles and aligned with global sustainability standards.

In 2024, we made important progress in embedding environmental, social, and governance (ESG) considerations into every aspect of our strategy. From elevating sustainability to a board-level priority, to institutionalizing risk screening and ESG governance frameworks, we have laid strong foundations to secure our future relevance and impact. We also continued to strengthen transparency, stakeholder engagement, and internal accountability to uphold trust and credibility in all our operations.

Looking ahead, I firmly believe that our commitment to long-term sustainability will be the key driver of resilience and differentiation. By balancing financial returns with social impact, we can support Egypt's development goals while positioning the Bank to thrive in an increasingly interconnected, values-driven world.

I extend my deepest gratitude to our Board members, executive management, employees, and partners for their continued dedication. Together, we will continue to shape a more sustainable and inclusive future for generations to come.



**ENG. ABDEL AZIZ  
MOHAMED ABDO YAMANI**  
Board Chairman, Non-Executive



## Message From the CEO

In 2024, Al Baraka Bank Egypt reinforced its position as a values-driven institution that delivers inclusive and ethical Islamic banking amid economic uncertainty. Our strategy remained anchored in Sharia principles, ensuring that our offerings promote social justice and long-term development.

We surpassed EGP 10.5 billion in sustainable finance, channeling investments into sectors such as green energy, education, healthcare, and sustainable agriculture. This reflects our belief in responsible capital that supports both people and the planet.

Our focus on empowerment was equally strong. EGP 675 million was directed to women-led businesses, and 57% of new hires were under 30. Internally, women now make up 31.8% of staff, with 15% in senior leadership roles. We also delivered over 51,000 hours of employee training to drive innovation, customer service, and ethical practices.

Digital transformation accelerated, with the launch of our mobile banking app and over EGP 32.4 billion in digital transactions processed in 2024. These efforts enhanced client accessibility and operational efficiency across segments.

Our Environmental and Social Management System (ESMS) remained a core risk and governance tool, guiding financing decisions to ensure alignment with sustainability and responsibility principles.

Beyond banking, we expanded our community impact—achieving a 160% increase in our community investment budget. Strategic collaborations with institutions like IFC, ICD, and USAID helped scale our solutions and deepen our impact.

As we look ahead, our focus remains on execution, innovation, and ESG integration. Al Baraka Bank Egypt is building a resilient Islamic finance model—guided by values, driven by performance, and committed to impact.



**MR. HAZEM HEGAZY**

CEO & Vice Chairman  
Al Baraka Bank Egypt



## Message from the Chief Strategy and Sustainability Officer

In 2024, sustainability became the central operating model at Al Baraka Bank Egypt—defining how we allocate capital, engage our teams, and shape long-term strategy. Our sustainable finance portfolio grew by 23.3%, reaching over EGP 10.5 billion, with 88% directed to social sectors including healthcare, education, and inclusive infrastructure—affirming our alignment with Maqasid Al Shariah.

We fully deployed our Environmental and Social Management System (ESMS), screening 3,850 transactions in line with IFC Performance Standards. ESG criteria are now integrated into every stage of our credit lifecycle, ensuring that all financing decisions reflect both risk awareness and impact orientation.

Internally, 100% of employees received ESG training, alongside employee-led initiatives that embedded sustainability into our workplace culture. Our digital transformation supported this shift, with 92.55% of total transactions completed through digital platforms—driving efficiency, access, and emissions reduction.

Community investment was another area of meaningful progress. In 2024, we supported over 5,500 families across programs in education, healthcare, and economic empowerment—demonstrating our commitment to social equity and national development.

We also enhanced our ESG data systems and aligned our disclosures with frameworks like GRI and the UNSDGs, enabling more transparent, measurable, and accountable impact tracking.

As we look ahead, our ambition is clear: to build a fully ESG-integrated Islamic financial institution. At Al Baraka Bank Egypt, sustainability is not a layer we add—it's the DNA of how we lead, grow, and serve.



**MR. Wassim Hosny  
Elmetwally**  
Chief Strategy and Sustainability  
Officer Al Baraka Bank Egypt

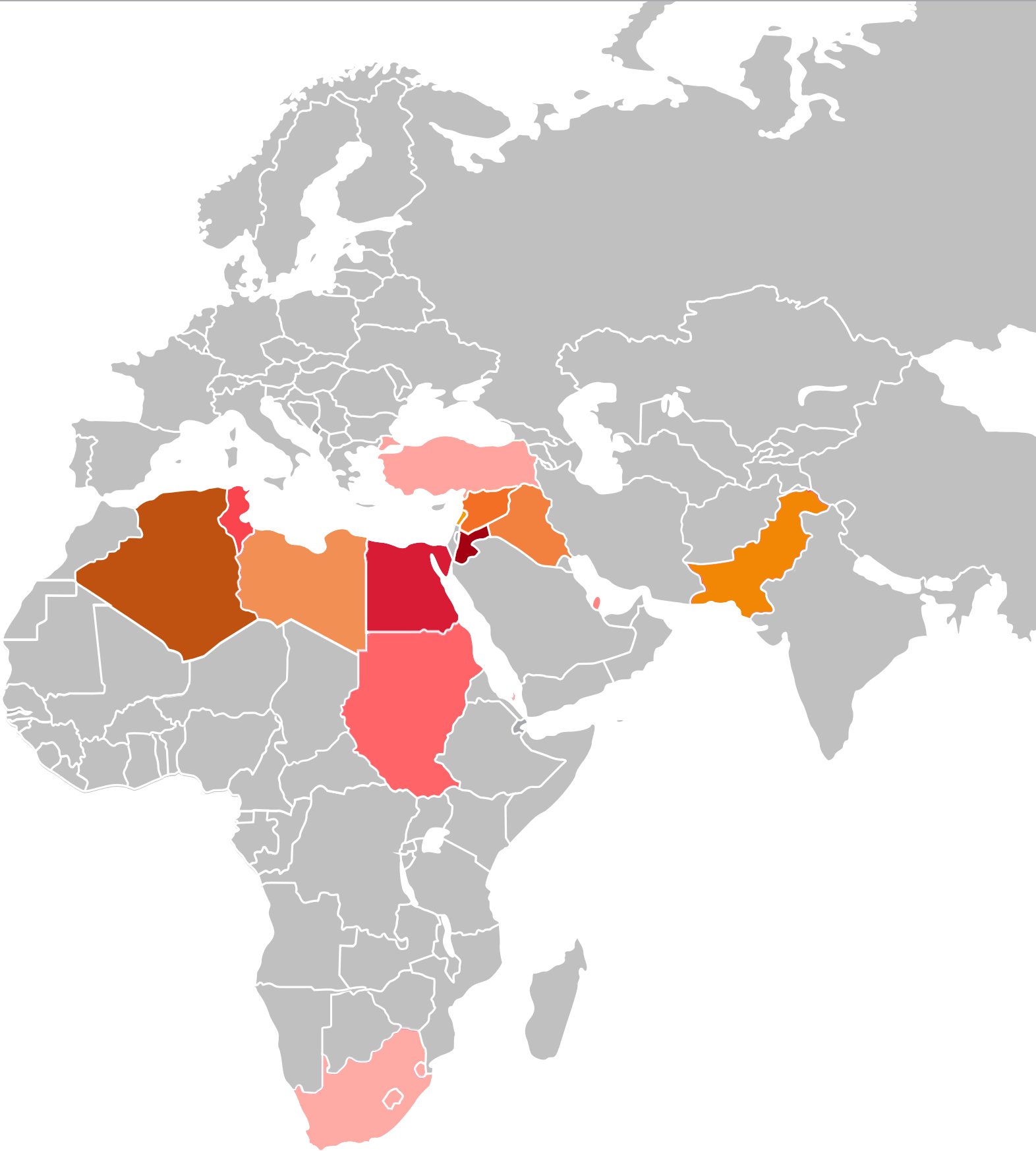


# Al Baraka Group: An Overview

As a leading international Islamic financial institution, Al Baraka Group (ABG) operates across **13 countries**, offering a broad spectrum of Sharia-compliant financial services in retail, corporate, treasury, and investment banking. Headquartered in Bahrain, the Group upholds a commitment to ethical finance and sustainable development, ensuring that banking practices contribute to positive economic and social outcomes.

The Group’s core philosophy is rooted in financial inclusion and responsible banking, emphasizing support for economic development, entrepreneurship, and infrastructure projects that generate long-term value. Sustainability is deeply embedded in the Group’s business model, with a strong focus on impact-driven investments and the advancement of financial solutions that align with both Islamic finance principles and global ESG standards.

As a key subsidiary of Al Baraka Group, Al Baraka Bank Egypt upholds these values while tailoring its operations to the Egyptian market. Through a combination of strategic alignment and local expertise, the bank continues to foster innovation and responsible growth within the country’s financial landscape.





# Al Baraka Bank Egypt at a Glance

With a history spanning nearly 40 years, Al Baraka Bank Egypt has established itself as a leading provider of Sharia-compliant financial services, offering tailored solutions to individuals, SMEs, and corporate clients. As one of the pioneers of Islamic banking in Egypt, the bank operates with a commitment to financial inclusion, sustainable growth, and ethical investment, ensuring its operations align with both Islamic finance principles and modern banking standards.

Positioned as a key player in Egypt’s banking sector, Al Baraka Bank Egypt combines a strong market presence with an expanding customer base. The bank serves a diverse clientele across multiple economic sectors, including trade, manufacturing, infrastructure, energy, and agriculture, while actively supporting entrepreneurs and SMEs. Through its strategic focus on digital transformation, innovative financial products, and sustainable finance, the bank continues to reinforce its role as a trusted financial partner in Egypt’s evolving economy.


Al Baraka Bank Egypt operates a nationwide network, ensuring accessibility to its services across urban and rural areas. With **39 branches** located across major cities and governorates, the bank maintains a strong footprint in Cairo, Alexandria, the Delta region, Upper Egypt, and key industrial zones. Its 158 ATMs, including 72 designed for persons with disabilities (PWDs), provide seamless banking services, reflecting the bank’s commitment to customer convenience and financial inclusion.

## Key Facts for 2024

 **39**  
**Branches**




 **158 ATMs**


 **Cairo**  
 **Branches 17**  
 **ATM 51**

 **the Delta & Alexandria**  
 **Branches 12**  
 **ATM 64**

 **Giza**  
 **Branches 8**  
 **ATM 26**

 **Upper Egypt**  
 **Branches 11**  
 **ATM 48**

 **1,349 Total Employees**  
 **68.2%** Male  
 **31.8%** Female

 **Over 207,219 Customer**  
reflecting strong growth and market confidence.

 **32.4 EGP Billion**  
showcasing progress in fintech and digitalization

 **23.3% YOY Growth**  
Sustainable finance portfolio increased reinforcing ESG commitments.



# Al Baraka Bank Egypt at a Glance

Category	2023 Highlights	2024 Highlights
Total Branches	■ 36 branches across Egypt.	■ 39 branches (added 3 new branches).
ATMs Installed	■ 142 ATMs, with approx. 56 accessible to people with disabilities (PWDs).	■ 158 ATMs (↑18), 72 PWD-accessible ATMs (↑44%).
Total Employees	■ 1,257 employees, 30% women, 48% of new hires under 30 years old.	■ 1,349 employees; 31.8% women; 57% of new hires under 30 years old.
Net Profit	■ EGP 2.22 billion.	■ EGP 3.01 billion (↑35% YoY).
Customer Deposits	■ EGP 85 billion	■ EGP 106.5 billion (↑25% YoY).
Total Financing Portfolio	■ EGP 43.7 billion.	■ EGP 60.6 billion (↑39% YoY).
Treasury Investments	■ EGP 47.7 billion.	■ EGP 59.6 billion (↑25% YoY).
Financial Performance	■ Net profit: EGP 2.22 billion. ■ Total assets: EGP 100.44 billion.	■ Net profit: EGP 3.01 billion (up 35% YoY). ■ Total assets: EGP 127.8 billion (up 27.2% YoY)





# Al Baraka Bank Egypt at a Glance

Category	2023 Highlights	2024 Highlights
Digital Transformation	<ul style="list-style-type: none"><li>Initiated digital banking enhancements.</li><li>offering digital services with 92.55% of transactions conducted digitally (EGP 32.4 bn).</li></ul>	<ul style="list-style-type: none"><li>Digital transactions via Internet &amp; Mobile Banking increased by 57%, reflecting a value increase of 86%.</li><li>Digital Sales activity increased 55%.</li><li>Digital sales volumes increased by 97% YoY.</li><li>Self-service digital card activation.</li><li>Launched mobile banking services.</li></ul>
Sustainable Finance	<ul style="list-style-type: none"><li>Began integrating ESG principles into financing.</li><li>The 2023 portfolio totaled EGP 8.55 bn (EGP 6.98 bn social, EGP 1.57 bn environmental).</li></ul>	<ul style="list-style-type: none"><li>EGP 10.54 billion in ESG-aligned financing (23.3% increase YoY).</li><li>EGP 9.23 billion in social finance and EGP 1.31 billion in environmental finance</li><li>88% of this financing is directed towards social projects.</li></ul>
CSR & Community Investment	<ul style="list-style-type: none"><li>EGP 6.3 million allocated to CSR activities.</li><li>Invested in community development projects.</li><li>Supported local health and education initiatives.</li></ul>	<ul style="list-style-type: none"><li>EGP 20.7 million allocated to CSR activities.</li><li>Distributed 5,334 food boxes.</li><li>Facilitated 1,000 eye surgeries.</li><li>Supported over 5,500 families.</li></ul>





# Al Baraka Bank Egypt at a Glance









Category	2023 Highlights	2024 Highlights
Human Capital & Inclusion	<ul style="list-style-type: none"><li>■ Workforce: 30% female representation.</li><li>■ Initiated youth employment programs.</li><li>■ 48% of new hires under 30.</li></ul>	<ul style="list-style-type: none"><li>■ EGP 675 million dedicated to financing women-led businesses.</li><li>■ Workforce: 31.8% female representation.</li><li>■ 15% of leadership positions held by women.</li><li>■ 57% of new hires under the age of 30.</li></ul>
Governance & Ethics	<ul style="list-style-type: none"><li>■ Established ethics training programs.</li><li>■ Implemented whistleblower policy.</li></ul>	<ul style="list-style-type: none"><li>■ 100% of employees trained in ethics.</li><li>■ The Whistleblower system is fully operational.</li></ul>
Environmental Management	<ul style="list-style-type: none"><li>■ Began developing Environmental and Social Management Systems (ESMS).</li><li>■ It started aligning with IFC Standards.</li></ul>	<ul style="list-style-type: none"><li>■ Screened 3,850 Credit transactions through ESMS.</li><li>■ Fully aligned with IFC Standards.</li></ul>
Awards & Recognition	<ul style="list-style-type: none"><li>■ Some recognition in Islamic banking</li></ul>	<ul style="list-style-type: none"><li>■ Over 10 regional and international awards: Best Islamic Bank, Most Sustainable Bank, Fastest Digital Transformation Bank</li></ul>





# Industry Recognition and Awards








In 2024, Al Baraka Bank Egypt received prestigious awards from global and regional institutions, affirming its position as a leader in Islamic banking, digital transformation, and sustainable finance. These accolades underscore the bank’s commitment to innovation, customer excellence, and responsible banking practices.

<div>International Finance Awards</div> <div></div>	Fastest Growing Digital Transformation Bank – Egypt 2024 (International Finance Awards).	<div>EMEA</div> <div></div>	Best Restructuring in Africa Award (EMEA) – for Quesna Group’s Refinance.
<div>International Finance Awards</div> <div></div>	Fastest Growing Bank 2024 (International Finance Awards).	<div>Global Business and Finance Magazine</div> <div></div>	Best Sharia Investment Banking Services Egypt 2024 (Global Business and Finance Magazine).
<div>Master Card</div> <div></div>	Fastest Bank to Achieve the World Card Targets in Egypt (MasterCard).	<div>G2T Global Awards</div> <div></div>	The Best 100 CEO in The Arab World 2023/2024 (G2T Global Awards).
<div>EMEA</div> <div></div>	Best Technology, Media, and Telecom Deal in Africa Award (EMEA) – for Giza Systems and VAS solution syndication finance.	<div>G2T Global Awards</div> <div></div>	The Bank of the Year 2024 (G2T Global Awards).





# Industry Recognition and Awards

<div><div>The Global Economics</div><div></div></div>	Outstanding Support for MSME Growth 2024 (The Global Economics).	<div><div>World Arab Union Bankers</div><div></div></div>	Best Islamic Bank in Egypt 2024 (World Arab Union Bankers).
<div><div>The Global Excellence Chronicle Magazine</div><div></div></div>	Best Islamic Bank in Egypt 2024 (The Global Excellence Chronicle Magazine).	<div><div>Business Tabloid</div><div></div></div>	Most Sustainable Islamic Bank 2024 (Business Tabloid).
<div><div>International Business Magazine Awards</div><div></div></div>	Best Banking Experience Egypt 2024 (International Business Magazine Awards).	<div><div>Forbes</div><div></div></div>	Listed among the Top 50 Companies 2024 (Forbes).
<div><div>International Business Magazine Awards</div><div></div></div>	Best CSR Bank Middle East 2024 (International Business Magazine Awards).	<div><div>قمة مصر للأفضل</div></div>	Recognized as one of the Best 100 Companies in Egypt.

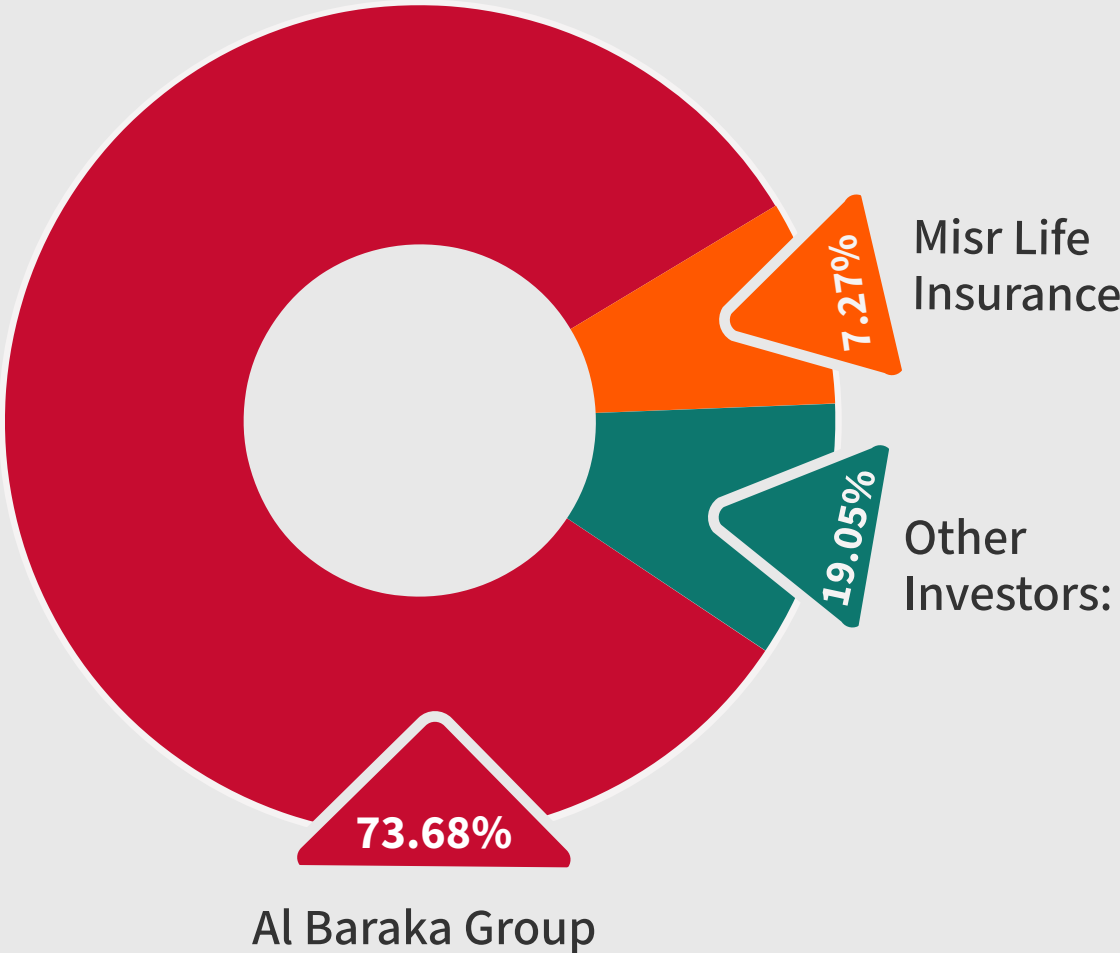
These recognitions reinforce the bank’s achievements in financial performance, digital banking, corporate social responsibility (CSR), and sustainable finance, highlighting its ongoing efforts to enhance service offerings, expand financial inclusion, and contribute to Egypt’s economic and social development.





# Ownership Structure

As of December 31, 2024, Al Baraka Bank Egypt’s ownership structure is as follows:



The bank operates as a subsidiary of Al Baraka Group, a leading international Islamic financial institution headquartered in Bahrain. This structure ensures strong financial backing, access to regional expertise, and alignment with Sharia-compliant banking principles.



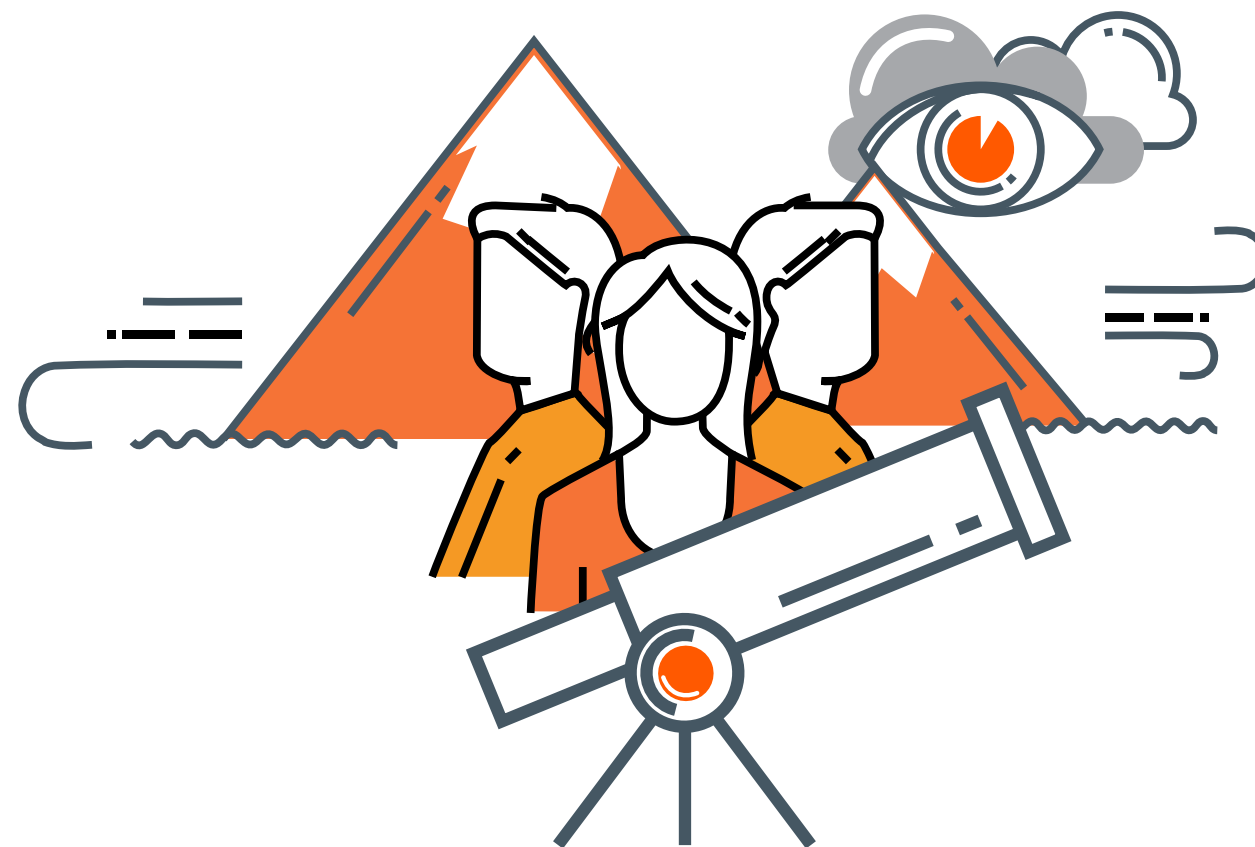


# Al Baraka Bank Egypt's Strategy

## Vision

### A Future of Sustainable Islamic Banking Excellence

“To be the First Customer’s Destination, Leading Financial Innovation, and Achieving Sustainable Islamic Banking Excellence.”



## Mission

### Enabling Growth through Innovation and Ethical Finance

Fulfilling customer needs through innovative Islamic financial solutions, tailored for the digital age, while maximizing value for customers, employees, and shareholders. The bank is committed to fostering national sustainable development, ensuring financial inclusion, and upholding the principles of Sharia-compliant banking.



# Strategic Themes

## A Roadmap for Resilient and Sustainable Growth

Al Baraka Bank Egypt’s strategy is built upon five core themes, shaping the bank’s long-term vision to balance financial performance, operational efficiency, customer engagement, and governance excellence:

- 

**Driving Profitability through Inclusive and Sustainable Finance**

Integrating sustainability into financial growth, the bank ensures that its operations contribute to economic progress, social well-being, and environmental stewardship. By embedding sustainability into its financial offerings, Al Baraka Bank Egypt creates long-term value for its customers and the broader economy.
- 

**Elevating the Customer Experience and Strengthening Market Leadership**

A customer-first philosophy remains central to the bank’s approach. Through tailored financial solutions, superior service quality, and continuous innovation, Al Baraka Bank Egypt reinforces its position as a trusted financial partner. By expanding Tharaa’ wealth management services, SME business centers, and digital banking platforms, the bank remains responsive to the evolving needs of its clients.
- 

**Harnessing Digitalization to Enhance Efficiency and Service Excellence**

The bank is committed to leveraging technological advancements to improve service accessibility, operational efficiency, and cost-effectiveness. Through investments in automation, artificial intelligence, fintech collaborations, and digital banking, Al Baraka Bank Egypt strengthens its market position and enhances customer engagement.
- 

**Fortifying Governance and Strengthening Risk Management Frameworks**

A foundation of robust governance, ethical banking, and regulatory adherence ensures transparency and financial integrity. The bank continuously strengthens risk management practices, internal controls, and compliance structures, reinforcing its commitment to responsible and Sharia-compliant banking.
- 

**Empowering Human Capital and Fostering a Culture of Innovation**

A highly skilled and forward-thinking workforce is key to long-term success. Through structured learning programs, leadership development, and employee engagement initiatives, the bank nurtures a culture of innovation, agility, and collaboration, ensuring resilience and adaptability in an evolving financial landscape.







# Core Values

## The Guiding Principles of Al Baraka Bank Egypt

At the heart of Al Baraka Bank Egypt lies a set of deeply embedded values that shape its identity, culture, and approach to banking. These values, represented by the acronym TOACT, form the foundation of the bank's commitment to ethical banking, customer service excellence, and sustainable financial practices.

- 01

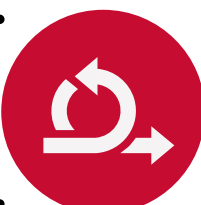

**Transparency**  
A commitment to openness, integrity, and accountability in all financial dealings, ensuring clear communication with customers, regulators, and stakeholders.


- 

02

**Ownership**  
A culture of responsibility and dedication, where employees take initiative and are fully accountable for their decisions and performance.
- 03


**Agility**  
A proactive and adaptable approach to changing market conditions, customer needs, and emerging financial technologies, ensuring responsiveness and innovation.


- 

04

**Commitment**  
A relentless dedication to customer satisfaction, operational excellence, and sustainable business growth, while remaining true to Sharia-compliant principles.
- 05

**Trust**  
The foundation of the bank's relationships, built on consistency, reliability, and ethical banking to foster long-term partnerships with customers and stakeholders.



These values define how Al Baraka Bank Egypt operates, interacts, and innovates, ensuring the highest standards of Islamic banking, sustainability, and corporate responsibility. By staying true to these principles, the bank continues to drive growth, excellence, and financial inclusion, shaping a future of resilient and ethical banking.





02.

# 2024 Key Achievements







## ESG-Integrated Value Creation Model for Al Baraka Bank Egypt

At Al Baraka Bank Egypt, our strategic purpose is to provide innovative Sharia-compliant financial solutions, empower customers through inclusive banking, foster growth and development for employees, and create sustainable value for shareholders and society. This purpose guides every aspect of our operations, ensuring that our financial activities align with ethical finance, ESG principles, and digital transformation, while supporting Egypt Vision 2030 and the United Nations Sustainable Development Goals (UNSDGs).

Following the Integrated Reporting Value Creation Model Framework, we demonstrate how our resources, business activities, and strategic initiatives generate long-term value for all stakeholders. By leveraging financial, human, intellectual, social, and environmental capital, Al Baraka Bank Egypt fosters sustainable business practices, enhances financial inclusion, and ensures financial growth aligns with economic, social, and environmental responsibility.

The table below outlines how our key inputs drive business transformation and generate stakeholder impact, reinforcing our commitment to a sustainable, resilient, and purpose-driven banking model.







# Financial Performance

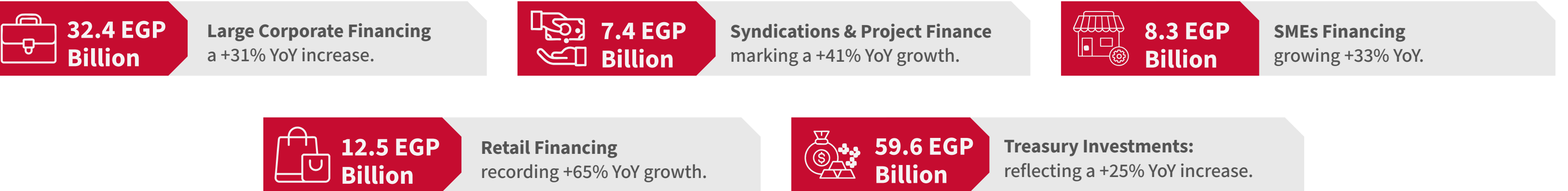
Al Baraka Bank Egypt continued to strengthen its financial position in 2024, reflecting resilience, adaptability, and strategic growth in an evolving economic landscape. The bank maintained a steady upward trajectory, achieving solid financial performance across key indicators. Growth in customer financing, deposits, and treasury investments underscores the bank’s ability to navigate market dynamics while supporting diverse sectors through its Islamic financial solutions.

The bank’s achievements reflect the effective implementation of its strategic priorities, with a focus on enhancing its financing portfolio, expanding its reach within key market segments, and leveraging digital transformation to optimize operational efficiency. The results reaffirm the bank’s role as a reliable financial institution, balancing sustainable growth with financial stability.

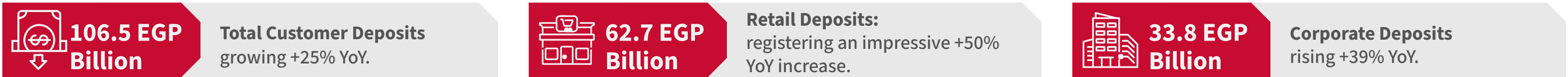
The following section presents the bank’s key financial highlights for 2024, demonstrating year-on-year performance across major financial indicators.

## Key Financial Highlights for 2024

### Financing and Investment Expansion



### Deposits Portfolio Growth and Liquidity Strength





# Operational Highlights

Al Baraka Bank Egypt has made significant operational advancements in 2024, reinforcing its position as a leading Islamic financial institution in Egypt. The bank focused on expanding accessibility, enhancing customer experience, strengthening digital transformation, and optimizing operational efficiency.

The following key highlights represent major milestones that have contributed to the bank's growth and long-term strategic direction.

## Key Operational Milestones in 2024

In 2024, Al Baraka Bank Egypt strengthened its commitment to sustainability, driving impact across economic, environmental, social, and governance dimensions. Through ESG-integrated financial solutions, digital innovation, and responsible banking practices, the bank advanced financial inclusion, green finance, and workforce development, aligning with Egypt Vision 2030 and the UN SDGs.

The following highlights showcase the key achievements that reinforced Al Baraka's position as a leader in sustainable, Sharia-compliant banking.

### Strengthened Market Presence with Expanded Reach

- Opened new branches and SMEs Business Centers, bringing the total network to 39 branches and 13 SMEs B-Centers.
- Expanded the Tharaa' wealth management segment, launching 25 exclusive lounges.
- Increased ATM network to 158, reinforcing accessibility and convenience for customers.

### Major Advancements in Digital Banking and Technology

- Launching Mobile Banking Application and Revamping the Internet Banking for both Retail and Corporate users
- Launched new contactless payment solutions, driving cashless transactions.
- Upgraded the core banking system to improve processing efficiency and security.

### Introduction of New and Enhanced Financial Solutions

- Introduced Corpay Credit & Debit solutions and a Corporate Payment System (CPS) for seamless business transactions.
- Strengthened trade finance capabilities, launching new supply chain finance and automated trade services.

### Operational Excellence and Advancements

- Strengthened employee development programs, reinforcing a culture of learning and innovation.



# Sustainability Milestones in 2024

## Inclusive Growth & Social Empowerment

**20.375  
EGP Mn**

Total contributions to  
society empowerment

- 9 Financial literacy sessions conducted.
- 89.04% of complaints were closed within the agreed SLA
- Number of Beneficiaries from CSR & Social Programs: more than 5500 family
- 13 K Number of Financial Inclusion beneficiaries (accounts provided to unbanked, underbanked, or underserved customers) ((Cairo, Delta, Upper Egypt, Canal and Sinai)

## Climate Action & Sustainable Operations

**1,205,347  
KWH**

of renewable  
energy generation

**1,346  
MtCO<sub>2</sub>e**

Total absolute scope  
1+2 emissions

**22,698 M<sub>2</sub>**

Total water withdrawals  
in 2024

**1.306 EGP Bn**

Investments in Renewable  
Energy & Energy Efficiency

## Workforce Development & Organizational Culture

**31.8%**

Representation of  
female employees  
in our workforce

**57%**

of our total new  
hires are under  
30 years old

**52,199**

Hours of training  
delivered to our  
employees

**2608**

ESG-Specific  
Employee Training  
Hours

**36%**

Female  
representation  
in new hires

**100%**

Employees Trained  
in Sustainable  
Finance & Green  
Banking

**15%**

Women in Senior  
Leadership Roles

**0.75%**

Employees with Disabilities  
(PwDs) in Workforce People  
with Determination

## Digital Transformation & Financial Accessibility

**57%**

Digital transactions via Internet & Mobile Banking  
increased & reflecting a vluue increase of 86%

**12% to 27%**

Digitally active  
customer base surged

**158**

ATMs Installed for  
Financial Accessibility

## Ethical Leadership & Risk Management

**100%**

of our employees received  
ethics & compliance-  
related training

**30%**

Independent member  
representation in the  
board

**20%**

Female representation in  
the board

**3850**

ESG & Sustainability Risk  
Assessments Conducted  
for Corporate Clients

## ESG-Integrated Financial Solutions

**10,542  
EGP Bn**

Total environmental  
and social finance  
portfolio

**1,306  
EGP Bn**

Total environmental  
finance portfolio

**9,235  
EGP Bn**

Total social  
finance portfolio

**23.3%**

Increase in Green & Social  
Finance Portfolio (YoY)

**675 EGP Bn**

Disbursed to Women-  
Owned Businesses





03.

# Sustainability Strategy







## Sustainability Framework at Al Baraka Bank Egypt

At Al Baraka Bank Egypt, sustainability is deeply embedded in our corporate strategy, guiding our approach to value creation across economic, social, and environmental dimensions. As a Sharia-compliant financial institution, we integrate ethical finance principles with globally recognized sustainability frameworks, ensuring alignment with Egypt Vision 2030 and the United Nations Sustainable Development Goals (UNSDGs). Our commitment is further reinforced by the application of Maqasid Al Sharia, which provides a distinct ethical foundation for our business operations, ensuring that our financial practices promote justice, transparency, and social equity.

Our sustainability framework outlines the alignment of strategic values with ESG priorities, while highlighting our contribution to national and global agendas. It is built upon three core pillars, supported by two strategic enablers that institutionalize sustainability as a measurable and scalable function across the Bank.

### A Unified ESG Approach

The three core pillars of our sustainability strategy—Sustainable Finance and Economic Empowerment, Sustainable Business Practices, and Community Engagement and Development—are deeply interconnected. They are supported by enablers that ensure strategic alignment, organizational capability, and measurable performance.



# Core Sustainability Pillars

## Pillar 1

### Sustainable Finance and Economic Empowerment

Al Baraka Bank Egypt promotes financial solutions that balance profitability with social justice and environmental responsibility. Through ethical banking and a customer-centric approach, we empower individuals and SMEs, measure inclusion outcomes, and train employees to deliver sustainable financial products that support long-term socioeconomic resilience.

## Pillar 2

### Sustainable Business Practices

Sustainability is integrated into our operations via strong governance, risk management, digitalization, and ESG alignment. The ESMS framework enables proactive environmental and social risk screening. Combined with reporting and training, this ensures responsive, ethical, and efficient operations aligned with Sharia and global standards.

## Pillar 3

### Community Engagement and Development

Community Engagement and Development  
Beyond banking, we invest in education, entrepreneurship, and inclusive development. By fostering human capital through diversity and learning programs, conducting impact assessments, and offering financial literacy training, we contribute to social cohesion and economic independence across Egypt.

## Enabler 1 :

### Knowledge Empowerment and Capacity

We build ESG capacity through tailored training, awareness campaigns, and learning pathways that embed sustainability across all levels—creating a culture of innovation and shared responsibility.

## Enabler 2 :

### ESG Monitoring, Evaluation & Impact-Driven Decision Making

Our advanced M&E framework enables data-driven ESG performance tracking aligned with global standards, guiding strategic improvements and risk mitigation across the Bank





# Embedding Sustainability in Our Core

To institutionalize sustainability across our operations, we have taken structured steps to integrate ESG principles:

- **Sustainability Champions:** Opened new branches and SMEs Business Centers, bringing the total network to 39 branches and 13 SMEs B-Centers.
- **Sustainability Training for New Hires:** Our induction programs now include mandatory sustainability training, embedding sustainability awareness from the outset.
- **Environmental and Social Management System (ESMS):** The bank has developed and implemented an ESMS framework to systematically assess and manage environmental and social risks across financing activities.
- **Sustainable Finance Policy:** We have formalized our commitment to sustainability by publishing a comprehensive Sustainable Finance Policy, aligning with global ESG standards.
- **ESG Integration in Credit & Investment Policies:** Sustainability criteria are now embedded into credit risk assessments and investment decision-making processes, ensuring that financing activities contribute to long-term environmental and social value.

These initiatives reinforce our commitment to embedding ESG into decision-making, operations, and corporate culture, positioning Al Baraka Bank Egypt as a leader in responsible banking.





# Maqasid Al Shariah as the Ethical Compass for ESG Integration

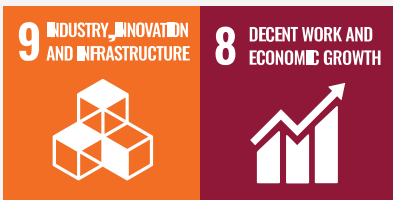
While Egypt’s Vision 2030 and the SDGs provide a globally recognized framework for sustainability, Al Baraka Bank Egypt applies an additional ethical dimension through Maqasid Al Sharia’a—the higher objectives of Islamic law. This approach ensures that our sustainability strategy is not only economically and socially impactful but also ethically grounded.

Maqasid Al Sharia’a aligns closely with the principles of sustainable development, reinforcing ethical banking and responsible investment practices:



## ■ Preservation of Wealth (SDG 8 & 9):

By prioritizing risk-sharing and interest-free financial models, we support equitable wealth distribution and sustainable economic growth.



## ■ Preservation of Life (SDG 3 & 6):

Our investments in healthcare, clean energy, and essential infrastructure contribute to improved well-being and environmental sustainability.



## ■ Preservation of Intellect (SDG 4):

Through financial literacy and education programs, we empower individuals and businesses with the knowledge to drive long-term development.



## ■ Preservation of Religion and Lineage (SDG 10 & 16):

Our governance framework ensures ethical conduct, diversity, and social justice, reinforcing responsible finance practices.



By integrating Maqasid Al Sharia’a into our sustainability strategy, Al Baraka Bank Egypt strengthens its contribution to Egypt’s Vision 2030 and the SDGs. This alignment ensures that our banking operations support economic empowerment, social justice, and environmental protection while remaining true to Islamic financial principles.



# Stakeholder Engagement and Collaborative Impact

At Al Baraka Bank Egypt, we recognize that achieving sustainability is a shared responsibility that requires active collaboration with our stakeholders. Our stakeholder engagement strategy is designed to foster meaningful dialogue, align expectations, and create shared value that drives long-term economic, social, and environmental impact.

Our engagement efforts focus on understanding stakeholder expectations, addressing concerns, and identifying opportunities for sustainable growth. The table below outlines our key stakeholders, engagement methods, and frequency of interaction:

A circular diagram with Al Baraka Bank Egypt at the center and stakeholders positioned around it, with arrows indicating engagement methods and frequency.

## A Commitment to Long-Term Value Creation

In alignment with its sustainability and inclusive finance agenda, Al Baraka Bank Egypt has initiated a partnership with the Business Egypt Program, a national initiative supported by USAID and implemented by DAI. The collaboration aims to enhance the Bank's institutional capacity in sustainable finance and MSME support. Through this agreement, Business Egypt will provide technical support in reviewing and developing the Bank's sustainability and climate strategies, sustainable procurement policies, and green financial product offerings. Additionally, the program will assist in designing and implementing an Environmental and Social Risk Management Tool tailored to Al Baraka's investment and financing activities, accompanied by specialized training for risk, business, and project management teams. The partnership will also include capacity-building programs to equip Bank staff with the skills needed to deliver both financial and non-financial services to MSMEs—further reinforcing Al Baraka Bank Egypt's role as a key enabler of Egypt's green and inclusive economic transition.





Stakeholder Group	Key Topics of Engagement	How We Engage?
<b>Customers &amp; Clients</b>	Customers expect high-quality financial services, seamless digital experiences, and strong data security. In addition, financial inclusion and sustainable finance have become growing areas of interest. We focus on ensuring customer satisfaction while continuously enhancing our digital platforms, financial products, and service quality.	Engagement with customers is conducted through multiple channels. Customer feedback help us measure and improve service quality, while digital banking feedback allows us to refine online platforms. Dedicated relationship managers provide personalized support, ensuring client needs are met. Additionally, we host financial literacy programs to empower customers with essential financial knowledge. These efforts are ongoing, reinforcing trust and loyalty.
<b>Employees</b>	Employees seek professional growth, a healthy work environment, and fair compensation. Workplace well-being, diversity, and ethical business practices are also critical topics of engagement. We prioritize creating an inclusive and rewarding workplace that fosters continuous learning, career advancement, and overall job satisfaction.	Employee engagement is fostered through annual surveys that help us assess workplace satisfaction and identify areas for improvement. Regular training and development programs equip employees with skills to grow professionally. Internal communication channels provide transparency, keeping employees informed and engaged. In addition, wellness initiatives and diversity programs create an inclusive work culture that promotes work-life balance.
<b>Investors &amp; Business Partners</b>	Investors and business partners focus on financial performance, risk management, and long-term value creation. ESG factors, such as responsible investment strategies and sustainability performance, are increasingly important in decision-making. Ethical business practices and corporate governance are also central concerns.	Engagement with investors occurs through quarterly briefings, where we provide updates on financial performance and strategic direction. Our annual sustainability and financial reports offer comprehensive insights into our business approach. Regular networking events and partnership forums facilitate collaboration and knowledge-sharing. The investor relations portal provides ongoing communication, ensuring transparency and confidence in our operations.
<b>Governmental Entities</b>	Compliance with regulatory requirements, responsible governance, and contributions to the financial sector's stability are primary areas of engagement. Government entities are also interested in public-private partnerships that promote sustainable economic development and financial inclusion.	We engage with regulatory authorities through continuous consultations to align our operations with national policies. Compliance reporting is conducted regularly, ensuring adherence to legal and ethical standards. Participation in government-led initiatives allows us to support national development goals, while involvement in public-private partnerships enables us to contribute to broader sustainability and financial inclusion efforts.



Stakeholder Group	Key Topics of Engagement	How We Engage?
Shareholders	Shareholders seek financial returns, corporate transparency, and a well-defined strategic vision. They are also increasingly interested in ESG risks and opportunities that may impact long-term business success. Maintaining shareholder confidence requires clear communication and responsible corporate governance.	Our engagement with shareholders includes the Annual General Meetings, where we provide detailed updates on financial performance and strategic growth plans. Quarterly financial reports ensure transparency and keep shareholders informed. Direct communication is maintained through the investor relations team, which addresses inquiries in a timely and transparent manner. Additionally, periodic newsletters and updates strengthen shareholder involvement in the Bank's progress.
Communities	Local communities expect financial institutions to contribute to social development, support financial literacy, and promote environmental sustainability. Addressing social inequalities and backing projects that improve local well-being are key areas of engagement.	We actively support communities through corporate social responsibility (CSR) initiatives that focus on education, healthcare, and environmental sustainability. Financial literacy programs help individuals gain essential financial skills, while partnerships with local organizations drive meaningful impact. Employee volunteer programs encourage active participation in community service, fostering deeper engagement with societal needs. These efforts are ongoing, ensuring long-term benefits for the communities we serve.
Suppliers	Ethical sourcing, supply chain transparency, and sustainability are key concerns when dealing with suppliers. Fair procurement practices and long-term partnerships built on trust and compliance with regulatory and ethical standards help maintain a solid relationship with the suppliers.	Our supplier engagement process is seeing a recent shift that aims to ensure compliance with responsible procurement policies. We want to maintain open communication with suppliers through periodic engagement forums, where we discuss expectations and opportunities for collaboration. This will help us ensure quality service and adherence to ethical standards. By fostering long-term supplier relationships, we aim to strengthen our supply chain sustainability.
NGOs	NGOs play a crucial role in driving social and environmental change, focusing on community welfare, climate action, and financial inclusion. They seek collaborative efforts with financial institutions to maximize positive impact in these areas.	We maintain strong partnerships with NGOs through collaborative projects that address shared sustainability and social goals. CSR initiatives and financial literacy programs allow us to work together to uplift communities. Regular dialogue ensures that our programs remain relevant and impactful. Additionally, knowledge-sharing sessions and joint initiatives provide opportunities to amplify our collective efforts for a greater societal impact.



# Strategic Partnerships

## IFC Partnership:

The International Finance Corporation (IFC) has extended USD 50 million in Murabaha financing to Al Baraka Bank Egypt, enabling it to provide financial support to thousands of small and medium-sized enterprises (SMEs) across diverse industries, including technology, transportation, communications, and healthcare. Notably, a minimum of 25% of this funding is designated for SMEs owned by women, who frequently struggle to access financial resources. By facilitating funding for women-led businesses, this initiative empowers entrepreneurs, strengthens their families, and contributes to Egypt's economic future. Moreover, this financing aligns with Al Baraka Bank Egypt's ongoing efforts to integrate environmental and social management systems (ESMS) within its Sharia-compliant financial offerings.

## ICD Partnership:

Al Baraka Bank Egypt entered a strategic Line of Financing Agreement with the Islamic Corporation for the Development of the Private Sector (ICD), part of the Islamic Development Bank Group. This agreement secured a USD 30 million syndicated commodity Murabaha financing facility, with the potential for an additional USD 20 million. The bank intended to channel these funds toward green projects and SMEs in Egypt, reinforcing its dedication to sustainable economic growth. By investing in these sectors, Al Baraka Bank Egypt aimed to encourage eco-friendly business models and sustainable practices while fostering innovation and economic development. This financing structure highlights the bank's commitment to utilizing Islamic finance as a means of promoting sustainability and addressing environmental concerns.

## Business Egypt by USAID Partnership:

Al Baraka Bank Egypt has established a strategic partnership with the Business Egypt Program, a national initiative supported by USAID and implemented by DAI, to enhance its institutional capacity in sustainable finance and MSME development. The collaboration focuses on strengthening the Bank's sustainability strategy, climate-related policies, green financial products, and sustainable procurement practices. As part of this partnership, Business Egypt is providing technical assistance for designing an Environmental and Social Risk Management Tool tailored to the Bank's investment and lending operations. Additionally, the program offers specialized training for teams across risk, business, and project management functions. It also supports broader staff capacity building to deliver both financial and advisory services to MSMEs. This partnership underscores Al Baraka Bank Egypt's commitment to driving inclusive, environmentally responsible growth in Egypt and reinforces its role as a key enabler of the country's green economic







# Refining Our ESG Priorities for Sustainable Growth

## Our Approach to Identifying and Prioritizing Material ESG Topics

Building on the insights from our 2023 Materiality Assessment, this year's evaluation reaffirms our commitment to integrating sustainability into our business strategy. Our 2024 assessment aligns with stakeholder expectations, Egypt's Vision 2030, and the UN Sustainable Development Goals (SDGs). By incorporating emerging ESG trends, regulatory developments, and global best practices, we ensure that our sustainability priorities remain relevant and impactful.

## Materiality Assessment Process

Building on the insights from our 2023 Materiality Assessment, this year's evaluation reaffirms our commitment to integrating sustainability into our business strategy. Our 2024 assessment aligns with stakeholder expectations, Egypt's Vision 2030, and the UN Sustainable Development Goals (SDGs). By incorporating emerging ESG trends, regulatory developments, and global best practices, we ensure that our sustainability priorities remain relevant and impactful.

01

### Identifying Key ESG Topics

We conducted a thorough analysis of internal operations, industry dynamics, regulatory requirements, and global sustainability frameworks to determine material ESG topics. This process focuses on critical sustainability drivers such as climate risk, financial inclusion, ethical finance, and digital transformation.

02

### Engaging Stakeholders for Valuable Insights

We actively engaged with customers, employees, investors, regulators, and community representatives through structured dialogues and feedback sessions. These interactions provided a deeper understanding of stakeholder expectations, particularly regarding the social impact of our financing activities, advancements in digital banking, and responsible governance practices.

03

### Assessing and Prioritizing Material ESG Issues

Using a structured evaluation framework, we assessed and ranked ESG topics based on their strategic relevance to our business and the level of stakeholder concern. High-priority areas include financial inclusion, ESG risk management, digital banking expansion, and ethical investment strategies.

04

### Validating and Aligning with Business Strategy

The final set of material topics underwent a rigorous validation process through executive review sessions and board-level discussions. Our Sustainability Steering Committee played a pivotal role in refining the assessment, ensuring that our ESG priorities drive both business resilience and long-term value creation.





# Materiality in Action: Insights from Our 2024 Assessment

In 2023, Al Baraka Bank Egypt conducted its first comprehensive materiality assessment to identify and prioritize the ESG topics most critical to its business strategy and stakeholder expectations. These topics were mapped against Egypt Vision 2030, the UN Sustainable Development Goals (SDGs), and the Central Bank of Egypt’s Sustainable Finance Guidelines. Building on this foundation, the Bank committed in 2024 to aligning its operations and initiatives with the most material topics identified. The following table provides a detailed mapping of each material topic, and the corresponding progress made during 2024. This structured overview demonstrates how Al Baraka Bank Egypt continues to embed ESG considerations into its core business model, reinforcing its position as a purpose-driven, Sharia-compliant financial institution.

Environment	
Material Topic	Impact
Environmental Management	Improves operational efficiency, reduces regulatory risk, and aligns with environmental expectations from regulators and investors.
GHG Emissions	Enhances brand reputation, attracts green investors, and ensures future climate-related regulatory compliance.





Social	
Material Topic	Impact
Environmental Management	Improves operational efficiency, reduces regulatory risk, and aligns with environmental expectations from regulators and investors.
Community Engagement and Development	Builds social license to operate and strengthens local community trust and brand loyalty.
Training and Professional Development	Increase employee engagement, retention, and institutional capability.
Diversity, Inclusion, and Equal Opportunities	Improves workplace culture, attracts diverse talent, and complies with labor and social inclusion standards.
Customer Centricity and Satisfaction	Drives customer retention and trust, supports market competitiveness, and enhances service excellence.
Supporting SMEs and Microbusinesses	Expands business portfolio, supports national economic development, and aligns with inclusive finance goals.
Financial Inclusion	Improves access to financial services for underserved populations and fulfills national development goals.





Governance & Economic	
Material Topic	Impact
E&S Risk Management in Finance and Investment	Reduces credit and reputational risk, supports sustainable finance practices, and improves portfolio resilience.
Cybersecurity and Data Privacy	Protects customer data, builds digital trust, and ensures compliance with cybersecurity laws.
Digitization and Technology	Boosts operational efficiency, scales service delivery, and supports customer convenience and accessibility.
Sustainable Finance and Economic Empowerment	Strengthens ESG credentials, drives responsible investment, and supports national economic and social objectives.
Ethical Governance and Anti-Corruption	Ensures regulatory compliance, strengthens internal controls, and builds stakeholder trust.
Responsible Local Procurement	Supports local economies and SMEs, aligns with national development goals, and ensures supply chain integrity.







04.

# Governance, Ethics & Risk Management








## Al Baraka Bank Egypt Governance Structure

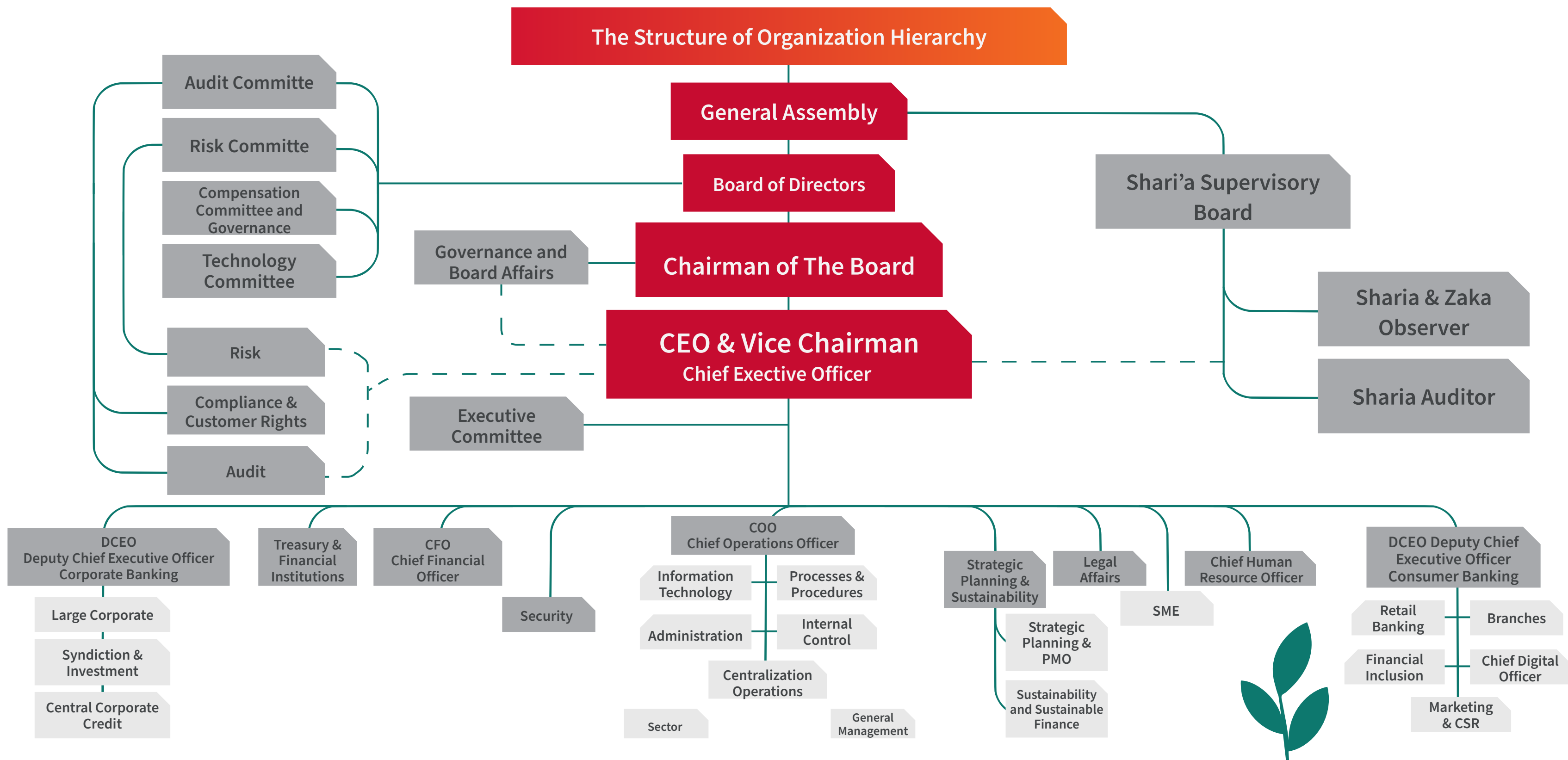
At Al Baraka Bank Egypt, strong corporate governance, ethical banking, and comprehensive risk management form the foundation of our sustainable growth and stakeholder trust. Our governance framework is built upon transparency, accountability, and compliance with international best practices, ensuring alignment with Islamic finance principles, the Global Reporting Initiative (GRI) Standards, and the Central Bank of Egypt's (CBE) Corporate Governance Guidelines.

Our Board of Directors provides strategic oversight, ensuring that corporate decisions reflect long-term value creation, risk resilience, and sustainability integration. Ethical leadership is embedded in our operations through clear policies on anti-corruption, compliance, and whistleblower protection, reinforcing our commitment to responsible banking.

Additionally, cybersecurity and data privacy remain a top priority, with robust frameworks in place to safeguard customer information and mitigate digital threats. By enhancing governance practices, strengthening risk management, and upholding ethical banking standards, Al Baraka Bank Egypt continues to foster trust, regulatory compliance, and sustainable financial success.










# Board of Directors' Role & Oversight


The Board of Directors at Al Baraka Bank Egypt ensures a balance between financial objectives and social and environmental responsibilities, overseeing impact management across economic, environmental, and social dimensions. The Board reviews and approves ESG reports, ensuring compliance with recognized standards and regulatory requirements while developing policies to uphold sustainable banking practices. It evaluates sustainability performance, addresses risks, and engages with investors, customers, and regulators. A conflict-of-interest policy ensures transparency, requiring members to disclose any financial ties that may compromise integrity. Board performance is assessed through self-evaluations, and new members are elected via General Assembly meetings, with nominations reviewed by the Nominations Committee. Independence is safeguarded by strict criteria, ensuring no conflicts, independence from executive management, and expertise in banking and finance. Independent directors contribute to strategic decision-making, CEO performance evaluation, risk oversight, and regulatory compliance, ensuring effective governance, transparency, and long-term value creation.



Eng. Abdulaziz Mohamed Abdo Yamani

**Chairman** Non-Executive


Attended Meetings: 5    Tenure: 5



Mr. Housseem Ben El-Habib Ben Haj Amor

Non-Executive


Attended Meetings: 6    Tenure: 5



Mr. Hatem Abdel Moneim Mohamed Montaser

Non-Executive

Attended Meetings: 6    Tenure: 3



Dr. Wajeeha Husain Awadh

Non-Executive

Attended Meetings: 3    Tenure: 1



Mr. Hazem Hussein Rashad Hegazy

**CEO & Vice Chairman** Executive

Attended Meetings: 6    Tenure: 3



Mr. Mohamed Abdel Salam Al-Bashir Al-Shukri

Non-Executive


Attended Meetings: 6    Tenure: 5



Mr. Karim Mohamed Fouad Al-Fateh Ibrahim

Non-Executive/Independent


Attended Meetings: 6    Tenure: 3



Mr. Ahmed Mustafa Abdel Hamid

Non-Executive


Attended Meetings: 6    Tenure: 6



Dr. Rami Ahmed Hassan Al-Borai

Non-Executive/Independent

Attended Meetings: 6    Tenure: 3

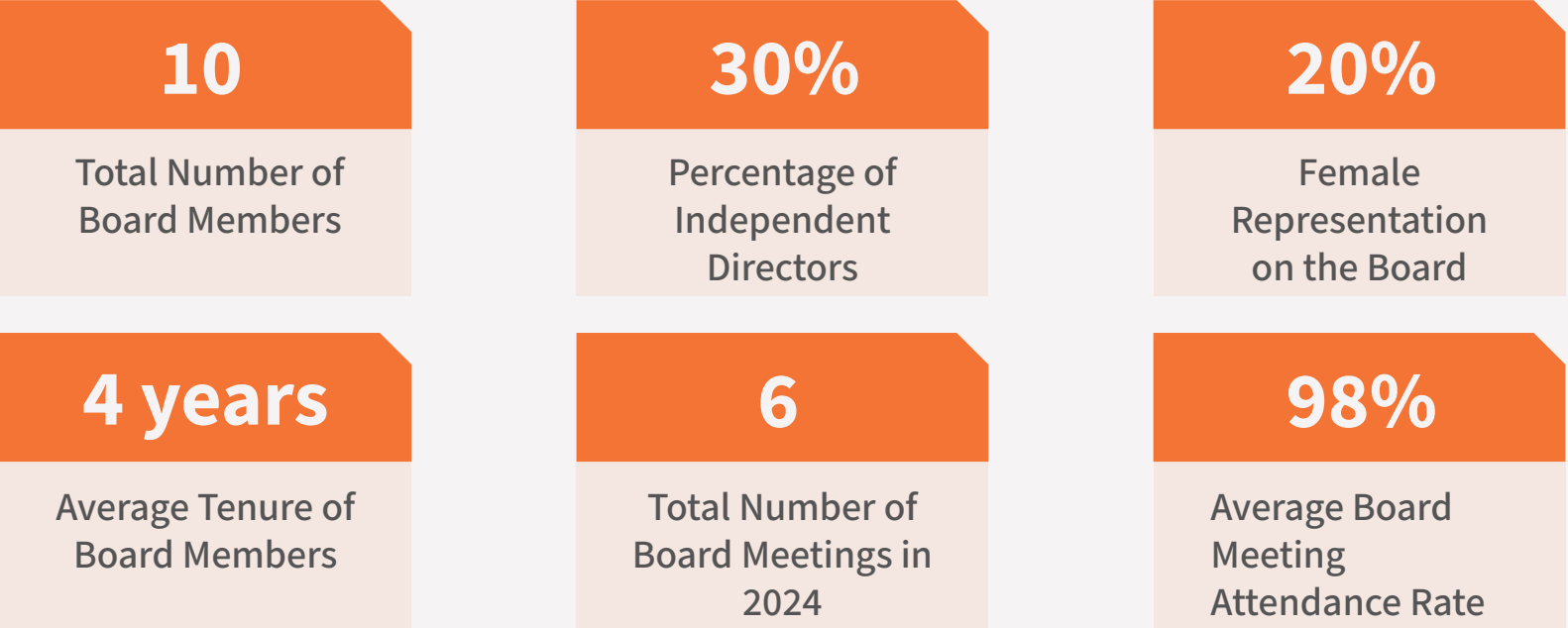


Eng. Ghada Mustafa Labib

Non-Executive/Independent

Attended Meetings: 6    Tenure: 2

# Board Composition and Diversity





# Sharia Supervisory Board of Al Baraka Bank Egypt

The Sharia Supervisory Board (SSB) of Al Baraka Bank Egypt is responsible for ensuring that all financial products, services, and operations align with the principles of Islamic Sharia. As an integral part of the bank’s governance structure, the SSB plays a critical role in maintaining compliance with Islamic financial jurisprudence and safeguarding the integrity of the bank’s Islamic banking model.

## Responsibilities & Oversight

The Sharia Supervisory Board is entrusted with several key responsibilities:

- **Sharia Compliance Assurance:** The SSB reviews and approves all financial products, investment mechanisms, and contracts to ensure they conform to Sharia principles.
- **Fatwa Issuance & Guidance:** The Board provides Islamic rulings (fatwas) on banking transactions and advises on the permissibility of financial instruments.
- **Sharia Auditing & Monitoring:** Regular audits are conducted to ensure ongoing compliance with Islamic jurisprudence, and recommendations are provided to rectify any non-compliance issues.
- **Board & Management Advisory:** The SSB supports the Board of Directors and executive management in shaping Sharia-compliant financial strategies.

## Composition & Expertise

The Board consists of highly esteemed Islamic scholars and experts in Islamic finance, possessing strong academic and practical expertise in Islamic jurisprudence (Fiqh al-Muamalat) and modern banking regulations.



Sheikh Dr. Abdul Latif  
Mahmoud Al Mahmoud  
**Chairman**

- Member of multiple Sharia supervisory boards for leading Islamic financial institutions, including Bahrain Islamic Bank and Takaful Company.
- Holds a PhD in Islamic Jurisprudence and Sharia from Al Zaytouna University and a Master’s in Comparative Jurisprudence from Al Azhar University.



Sheikh Dr. Ayashy  
Fedad  
**Vice Chairman**

- Serves on AAOIFI’s Sharia Board and the International Islamic Rating Agency’s Sharia Board.
- Holds a PhD in Islamic Economics from Um Al Qura University in Makkah.



Dr. Mohamed Nagib  
Awaden Elmaghrab  
**Board Members**

- Professor of Sharia at Cairo University, researcher in Islamic transactions, and holds a PhD in comparative jurisprudence from Al Azhar University.



Dr. Hasanean Abdel  
Monem Hasanean  
**Board Members**

- Member of several Sharia Supervisory Boards, holds a PhD in Sharia with a specialization in jurisprudence of transactions.



# Governance & Reporting

The Sharia Supervisory Board reports directly to the Board of Directors, ensuring transparent and independent governance. Their reviews and audit findings are disclosed in internal governance reports and public disclosures as part of Al Baraka Bank Egypt’s commitment to Sharia-compliant finance.

The presence of a strong Sharia Supervisory Board reinforces Al Baraka Bank Egypt’s leadership in ethical Islamic banking, ensuring that all financial activities align with Maqasid Al-Shariah and the highest standards of Sharia governance.

## Board Committees Overview

Al Baraka Bank Egypt’s Board Committees play a vital role in ensuring effective governance, strategic oversight, and regulatory compliance. Each committee is structured to enhance risk management, financial integrity, digital transformation, and corporate governance, aligning with CBE regulations, international best practices, and Islamic banking principles. Through specialized committees, the Board ensures transparency, accountability, and sustainable decision-making, reinforcing the Bank’s commitment to long-term value creation and stakeholder trust.

Committee Name	Roles & Responsibilities	Committee Head	Members	Meetings in 2024
Audit Committee	The Audit Committee ensures the accuracy, integrity, and transparency of financial reporting by reviewing financial statements, internal audit reports, and risk disclosures before submission to the Board. It supervises internal control frameworks to prevent fraud and ensure compliance with CBE regulations and international audit standards such as IFRS and Basel requirements. The committee also oversees the independence and effectiveness of the internal audit function, ensuring timely resolution of audit findings and regulatory observations.	Ghada Mustafa Labib	Hatem Abd El-Moneim Mohamed Montasser, Ahmed Mustafa Abd El-Hamid	4 (Quarterly)
Risk Committeet	The Risk Committee establishes the Bank’s risk appetite framework, ensuring alignment with business strategy while monitoring credit, operational, market, liquidity, and ESG-related risks. It oversees stress testing and scenario analysis for financial stability assessments and ensures compliance with Basel III risk management requirements and CBE governance guidelines. The committee is also responsible for reviewing and approving risk-related policies, including credit risk, AML/CFT, and cybersecurity risk frameworks, as well as assessing provisioning for expected credit losses (ECLs) and risk mitigation strategies.	Mohamed Abd El-Salam Elbashir Elshokary	Housseem Ben Haj Amor, Ahmed Mustafa Abd El-Hamid	4 (Quarterly)



Committee Name	Roles & Responsibilities	Committee Head	Members	Meetings in 2024
<b>Remuneration, Governance &amp; Nominations Committee</b>	The Remuneration, Governance & Nominations Committee develops and reviews executive remuneration policies, ensuring alignment with performance and risk considerations. It ensures fair and transparent board nominations, evaluating director qualifications, independence, and governance effectiveness. The committee oversees board and executive succession planning to maintain leadership continuity and evaluates the Board's performance through self-assessment frameworks. It also aligns governance policies with CBE corporate governance guidelines and global best practices, while ensuring gender diversity, independence, and expertise in board composition.	Housseem Ben Haj Amor	Ramy Ahmed Hasan El-Borai, Hatem Abd El-Moneim Mohamed Montasser	2 (Bi-Annually)
<b>Technology &amp; Digital Banking Committee</b>	The Technology & Digital Banking Committee supervises the Bank's digital transformation strategy, enhancing customer experience and operational efficiency. It ensures that cybersecurity policies and IT risk frameworks align with industry standards while monitoring fin-tech partnerships, AI integration, and digital banking innovations. The committee also reviews policies related to data privacy, cybersecurity incident response, and IT resilience, overseeing the development of secure digital payment solutions and block chain initiatives. Additionally, it ensures compliance with regulatory digital banking mandates issued by the Central Bank of Egypt (CBE).	Housseem Ben Haj Amor	Ghada Mustafa Labib, Karim Mohamed Fouad Elfateh, Wajiha Hussein Awad	3 (Tri-Annually)







# Al Baraka Bank Egypt ESG Governance Framework

## Introduction

Al Baraka Bank Egypt has established a comprehensive ESG governance framework to integrate sustainability, ethical banking, and responsible finance into its operations. The bank recognizes that Environmental, Social, and Governance (ESG) principles are essential for long-term value creation, financial resilience, and ethical banking practices.

The bank's governance framework aligns with the Central Bank of Egypt's (CBE) Sustainable Finance Guidelines, Global Reporting Initiative (GRI) Standards, Egypt Vision 2030, and Sharia-compliant financial principles. Through robust oversight mechanisms, transparent ESG policies, and structured decision-making, the bank ensures sustainability is embedded across its operations, investment strategies, and risk management frameworks.

By integrating ESG into governance structures, policies, and operational processes, Al Baraka Bank Egypt reinforces its commitment to responsible banking, stakeholder trust, and sustainable financial growth.



# ESG Governance Structure

The Board of Directors provides strategic oversight and ensures that ESG considerations are incorporated into the bank’s financial and operational strategies. In adherence to the CBE’s sustainable finance guidelines, the Chief Sustainability Officer (CSO) reports directly to the CEO, reinforcing ESG accountability at the highest executive level. This direct reporting structure ensures sustainability remains a core strategic priority and aligns with global best practices for governance and transparency.

## Strategic Sustainability & Sustainable Finance Committee

The Strategic Sustainability and Sustainable Finance Committee plays a pivotal role in driving the bank’s sustainability agenda. It is responsible for:

- Setting ESG and sustainable finance objectives in line with the bank’s strategy.
- Overseeing the implementation of sustainability frameworks and regulatory compliance.
- Monitoring ESG risks and opportunities in investment and financing activities.
- Reviewing sustainability policies, initiatives, and progress reports.

# Committee Members:



**Mr. Hazem Hussein Rashad Hegazy**

Chairperson  
Vice Chairman & Chief Executive



**Mr. Wassim Hosny Elmetwally**

Deputy Chairperson  
Chief Strategic Planning & Sustainability Officer



**Mr. Moustafa Al-Aroussy**

Deputy CEO for Corporate and Investment



**Mr. Ahmad Mohamed Maher Mohamed**

Chief Risk Officer

## Sustainability Department & ESG Integration

The Sustainability & Sustainable Finance Department is the dedicated unit responsible for:

- Implementing ESG risk management policies and sustainability frameworks.
- Aligning the bank’s operations with global and national sustainability frameworks.
- Driving green and social finance initiatives while ensuring regulatory compliance.
- Conducting ESG reporting and stakeholder engagement.





# Network of Sustainability Ambassadors

To ensure ESG integration across all departments, Sustainability Ambassadors have been designated within key business units. Their role includes:

- Advocating for sustainability practices within their respective departments.
- Facilitating ESG-related capacity building and knowledge sharing.
- Supporting the implementation of ESG initiatives in day-to-day banking operations.

# ESG Governance Policies

Al Baraka Bank Egypt’s ESG governance framework is reinforced through structured policies that drive responsible banking, risk management, and sustainability compliance:

- Sustainable Finance Policy – Establishes the bank’s approach to green and social finance, impact-driven investments, and ESG risk mitigation.
- Environmental and Social Management System (ESMS) Policy – Implements ESG risk screening and due diligence in all financing activities.
- Credit & Investment Policy – Embeds ESG factors into finance and investment decision-making, ensuring alignment with sustainability objectives.

# ESG Integration across Internal Operations & Credit Policy

The bank ensures sustainability principles are integrated into internal governance, operations, and finance policies, fostering long-term value creation:

- Board-Level ESG Training**  
Continuous capacity building for board members and senior executives on sustainability leadership and risk management.
- Sustainable Credit Policies**  
Incorporating climate risk and ESG factors into credit assessments and due diligence processes.
- Environmental & Social Risk Screening**  
Ensuring financing decisions align with low-carbon, resource-efficient, and socially inclusive economic models.

# ESG Integration into Core Business Processes

Al Baraka Bank Egypt actively embeds ESG considerations into its business processes, risk assessment models, and investment strategies:

- ESG Risk Screening for Financial Products**  
Ensuring sustainability criteria are applied to Islamic finance instruments, Sukuk issuances, and impact-driven portfolios.
- Sustainability Reporting & Disclosure**  
Aligning ESG disclosures with GRI, UNGC, and CBE reporting guidelines for transparency.
- Responsible Procurement & Supply Chain Management**  
Ensuring suppliers adhere to ethical sourcing, ESG standards, and sustainability guidelines.

Through a structured ESG governance framework, strong policy implementation, and sustainable finance integration, Al Baraka Bank Egypt ensures that sustainability is embedded across governance structures, business operations, and risk management frameworks. This comprehensive approach reinforces the bank’s role as a responsible financial institution, driving long-term value creation, ethical banking, and sustainable development.





## Corporate Governance Framework & Policies

Al Baraka Bank Egypt has established a comprehensive governance framework to promote transparency, ethical conduct, and regulatory compliance across all operations. Built on international best practices, Central Bank of Egypt (CBE) guidelines, and Islamic finance principles, the framework supports the bank's commitment to sustainable growth and responsible banking.

This system integrates strong internal controls, clear reporting channels, and accountability mechanisms at every level. Key governance policies define roles and responsibilities, risk management principles, disclosure obligations, and ethical standards, ensuring long-term stability and stakeholder trust.





# Governance Policies Overview

- Governance and Internal Control Policy:**  
Outlines the roles of the Board, executive management, and committees, incorporating the four lines of defense model and ethical safeguards, including whistleblower protections.
- Disclosure and Transparency Policy:**  
Ensures compliance with CBE, GRI, and global standards for accurate, timely disclosure of financial, governance, and sustainability information.
- Conflict of Interest and Related Party Transactions Policy:**  
Establishes procedures for identifying, reporting, and managing conflicts to uphold transparency and fairness in decision-making.

# Governance Principles in Practice

To prevent conflicts and ensure ethical governance, the bank upholds key principles:

- Mandatory disclosure of interests
- Independent, unbiased decision-making
- Equal treatment in all transactions
- Prohibition of personal gain from position or access
- Board-level approval of related-party transactions
- Zero-tolerance for undue gifts or benefits
- Protection and encouragement of whistleblowing
- Annual conflict declarations by executives and board members
- Compliance with national and international standards

# Ethical Standards & Code of Conduct

Al Baraka Bank Egypt’s Code of Conduct defines ethical expectations for all staff, reinforcing integrity, fairness, and professionalism. Ethical business conduct is embedded in every aspect of operations, including:

- Integrity and Accountability:**  
Employees are expected to act honestly and comply with all regulatory and internal policies.
- Fair Treatment:**  
The Bank enforces inclusive practices and prohibits discrimination or harassment.
- Confidentiality:**  
All stakeholders’ data is protected through strict privacy and cybersecurity protocols.
- Conflict of Interest Management:**  
Employees must disclose and avoid situations that compromise objectivity.
- Anti-Corruption Measures:**  
Bribery and corruption are prohibited; 80% of staff received targeted training in 2024.
- Customer Rights:**  
Fair, transparent, and responsible communication with clients is a priority.

# Whistleblower Protection Mechanism

A core part of the governance framework is the Bank’s robust whistleblower protection policy, enabling employees to report misconduct confidentially and without fear of retaliation. Features include:

- Secure and anonymous reporting channels
- Strong non-retaliation guarantees
- Independent investigations by compliance and risk units
- Awareness and training programs for all employees

In 2024, this approach contributed to a 14.22% reduction in customer complaints versus 2023, supported by an automated CRM escalation system that ensures rapid and effective resolution. No substantiated complaints related to customer data privacy were reported to the Bank and No material monetary losses as a result of legal proceedings related to fraud, corruption, or other non-compliance cases were incurred in 2024.

By integrating ethical conduct, transparency, and robust governance systems, Al Baraka Bank Egypt reinforces its leadership in responsible and compliant banking.





# Risk Management Framework


At Al Baraka Bank Egypt, risk management is a strategic function essential to maintaining operational stability, financial resilience, and regulatory compliance. The Bank’s Risk Management Framework is structured to identify, assess, monitor, and mitigate risks across all business lines in alignment with the Central Bank of Egypt (CBE) guidelines, Basel III standards, IFRS 9, and Islamic finance principles.

## Risk Governance & Oversight Structure

The Bank’s governance framework ensures effective oversight and accountability for risk management. The model is anchored in a Four-Lines-of-Defense structure:




**Board of Directors:** Provides strategic direction and approves the Bank’s overall risk appetite.



**Risk Management Committee:** Oversees risk policies, frameworks, and alignment with regulatory standards.



**Audit Committee:** Monitors governance, compliance, and internal audit effectiveness.



**Executive Risk Committees:** Manage daily risk functions and ensure business alignment with financial and strategic objectives.

## Specialized Risk Divisions

Al Baraka Bank Egypt has established dedicated teams to manage different risk categories:



**Credit Risk:** Manages credit exposures, monitors portfolio quality, and controls non-performing facilities.



**Market & Liquidity Risk:** Oversees liquidity ratios (LCR, NSFR), treasury risk, and FX volatility.



**Operational Risk:** Implements fraud prevention, business continuity planning (BCM), and cyber risk mitigation.



**Technology & Cybersecurity Risk:** Ensures IT compliance, manages digital risks, and protects information assets.



**SMEs & Retail Risk:** Develops risk models tailored to SME and retail banking portfolios.



## Four-Lines-of-Defense Model

- 01

**First Line - Business Units:** Responsible for managing risks during daily operations by applying control measures. Includes departments such as Retail, Corporate, SMEs, Treasury, and IT.
- 02

**Second Line - Risk & Compliance:** Independent units that set policies, monitor exposures, and report risks to senior management.
- 03

**Third Line - Internal Audit & Regulators:** Conduct independent evaluations to ensure adherence to internal controls and internal requirements.
- 04

**Fourth Line – Regulators:** Represented by external auditors and the Central Bank, performing additional independent reviews to confirm compliance with legal and regulatory obligations.

## Risk Culture & Capacity Building

The Bank fosters a proactive risk culture through ongoing awareness, training, and measurement tools:

- Training Hours:** 2,923 hours delivered to staff on risk-related topics
- Tools Deployed:** Key Risk Indicators (KRIs), Risk Control Self-Assessments (RCSA), and early warning detection systems
- Practices:** Stress testing, scenario analysis, and periodic risk reviews ensure early identification and response to emerging threats

By embedding risk management into all banking functions and maintaining clear governance, Al Baraka Bank Egypt safeguards its financial integrity, regulatory compliance, and long-term sustainability.

## Environmental & Social Risk Management (ESMS)

Al Baraka Bank Egypt integrates sustainability and responsible financing into its core risk management strategy through a robust Environmental & Social Risk Management System (ESMS). This framework ensures that all financing activities comply with the Central Bank of Egypt’s Sustainable Finance Guidelines, the International Finance Corporation (IFC) Performance Standards, and global ESG best practices.

By embedding ESMS within its credit and investment processes, the bank systematically assesses and manages environmental and social risks, ensuring that funded projects contribute to sustainable development while safeguarding against potential ESG-related impacts.

## ESG Risk Screening & Capacity Building

To enhance ESG integration across its operations:

- 3,850 transactions** were screened under the ESMS to ensure alignment with sustainability principles.
- The bank prioritizes **green, social, and sustainability-linked finance**, supporting projects that generate positive environmental and social outcomes.
- 450 training hours** were delivered to internal stakeholders from Risk, Corporate, SMEs, Legal, and Sustainability teams to strengthen ESG awareness and implementation capacity.





## ESMS Governance & Oversight

The Bank has established a clear governance structure to support ESMS execution:

- ▮ **Board of Directors:** Provides strategic oversight of ESG risk and sustainable finance policies.
- ▮ **Sustainability & ESG Committee:** Monitors ESMS implementation in line with regulatory and global ESG standards.
- ▮ **Environmental & Social Risk Team:** Conducts ESG due diligence, engages with clients, and enforces policy requirements.

This governance model reinforces ESMS as a central pillar of Al Baraka's responsible banking strategy.

## Commitment to Sustainable Growth

The ESMS supports the Bank's broader mission to:

- ▮ Promote sustainability-focused financing aligned with ethical values and international ESG frameworks.
- ▮ Mitigate environmental and social risks across all lending activities.
- ▮ Embed transparency and accountability into the Bank's risk culture.

Through these efforts, Al Baraka Bank Egypt contributes to inclusive, low-carbon development while protecting stakeholder interests and the integrity of its financing portfolio.

## Risk Reporting & Compliance Framework

A structured risk reporting framework ensures regulatory alignment and proactive oversight:

- ▮ Aligned with **CBE regulations, Basel III, and IFRS 9**, the system monitors financial and operational risks across the bank.
- ▮ The Risk Appetite Framework (RAF) defines acceptable thresholds across major risk categories and tracks exposure through a Board-reviewed dashboard.

## Compliance and Oversight Mechanisms

To uphold governance standards:

- ▮ **Executive Risk Committees** review risk profiles monthly.
- ▮ **Board Risk Committee (BRC)** evaluates risk appetite and compliance quarterly.
- ▮ **Internal and External Audits** assess risk management effectiveness.
- ▮ **Treasury Middle Office** provides daily liquidity and market risk insights.

## Business Continuity & Crisis Management

Al Baraka Bank Egypt ensures operational resilience through:

- ▮ Annual **stress testing** and scenario planning
- ▮ Comprehensive **disaster recovery protocols**
- ▮ Regular **BCM reporting** to the CBE

These integrated frameworks reflect the Bank's commitment to sustainability, transparency, and long-term risk mitigation.



## Cybersecurity & Data Protection

As digital transformation accelerates across the financial sector, cybersecurity and data protection have become core pillars of Al Baraka Bank Egypt's risk management strategy. The bank is firmly committed to safeguarding customer data, securing financial transactions, and maintaining the integrity of its digital banking services. Our approach is proactive and adaptive, continuously aligned with evolving regulatory requirements and global best practices.

## Cybersecurity Strategy & Regulatory Alignment

Al Baraka Bank Egypt continues to enhance its digital infrastructure with a strong focus on cybersecurity and operational resilience. Efforts are guided by relevant regulatory expectations, aiming to strengthen protection against evolving cyber threats and support secure digital banking experiences.



## Cybersecurity Governance & Oversight Structure

The Bank has developed a robust governance model to ensure effective oversight and strategic direction in managing cyber risks:

**Board of Directors & Risk Committees:** Provide high-level oversight on cybersecurity strategy, risk appetite, and regulatory compliance.

**IT Security & Risk Management Committee:** Oversees policy enforcement, cyber risk assessments, and security control implementation.

**Chief Information Security Officer (CISO):** Leads the Bank's cybersecurity program and ensures alignment with international security standards.

To reinforce accountability and risk mitigation, the Bank applies the **Four Lines of Defense:**

**First Line:** Business and IT teams implement cybersecurity controls and promote awareness through regular training.

**Second Line:** Specialized cybersecurity and risk teams monitor threats, enforce policies, and conduct vulnerability assessments.

**Third Line:** Internal audit units perform independent evaluations, penetration testing, and ensure compliance with regulatory audits.

**Fourth Line:** Regulators: Represented by external auditors and the Central Bank of Egypt, this line provides an added layer of independent oversight to ensure adherence to legal and regulatory requirements.



## Security Measures & Technical Controls

Al Baraka Bank Egypt employs a multi-layered defense system to protect its digital environment:



**Network & Infrastructure Security:** : A 24/7 Security Operations Center (SOC), Intrusion Detection & Prevention Systems (IDPS), and Zero Trust Architecture (ZTA) collectively enhance threat visibility and access control.



**Data Protection & Privacy:** End-to-end encryption, Role-Based Access Controls (RBAC), and strict compliance with national and international data privacy regulations ensure confidentiality and secure data handling.



**Fraud Prevention & Payment Security:** To reinforce trust in digital channels, the Bank invests in measures that promote payment security and raise awareness of fraud risks. Continuous improvements are made to support a safe and seamless customer experience, in line with global trends and best practices.

## Cybersecurity Awareness & Vendor Risk Management

To foster a security-conscious culture, the Bank implements continuous employee training, phishing simulations, and awareness campaigns. Third-party service providers and fintech partners are held to rigorous cybersecurity requirements to mitigate supply chain risks.

## Incident Response & Business Continuity

A comprehensive cyber incident response and business continuity framework ensures operational resilience. Disaster Recovery Plans (DRP), early threat intelligence systems, and crisis response protocols enable rapid recovery and minimize disruption. Periodic scenario testing and stress simulations are conducted to assess preparedness.

## Ongoing Compliance & Cyber Resilience Commitment

The Bank maintains strong cybersecurity compliance through regular audits, vulnerability assessments, and regulatory reporting. By aligning its practices with CBE guidelines and international frameworks, Al Baraka Bank Egypt ensures that its digital banking environment remains secure, resilient, and trusted by its stakeholders.

## Compliance Framework

At Al Baraka Bank Egypt, compliance is a core pillar of responsible banking and risk management. As an Islamic financial institution, the Bank integrates Sharia principles with local regulations and global standards—including CBE directives, FATF recommendations, Basel III, and AAOIFI frameworks—to ensure transparency, integrity, and long-term sustainability.

## Compliance Governance & Oversight

The Compliance Sector operates independently as the Bank’s second line of defense, reporting directly to the Board of Directors and the Audit and Compliance Committee. This structure ensures high-level attention to regulatory obligations and timely escalation of compliance risks. The Board and its committees oversee policy approval, regulatory engagement, and periodic risk assessments across all operations.

## Risk-Based Compliance Strategy

Al Baraka Bank Egypt adopts a proactive, risk-based compliance model focused on continuous monitoring and early risk identification. Key components include:

- Alignment with evolving regulatory standards and global frameworks
- Automated systems to track transactions and customer risk
- Real-time reporting to ensure immediate response to suspicious activity





## Risk-Based Compliance Strategy

The Bank has implemented a comprehensive AML/CFT framework that includes:

- Deployment of the Siron AML system with 12 monitoring scenarios, including employee account surveillance.
- Enhanced customer due diligence and risk-scoring protocols.
- Updated KYC procedures (July 2024) in line with CBE directives.
- Real-time tracking of high-risk clients based on FATF gray lists, Basel risk indicators, and tax haven jurisdictions.
- Integration of the Siron-FATCA system to ensure compliance with international tax reporting requirements.

## Sanctions Compliance & Trade Risk Management

In 2024, the Bank strengthened its sanctions program by:

- Updating its internal sanctions database with 3,701 entities based on CBE updates.
- Using Siron sanctions screening for real-time transaction filtering
- Introducing container tracking in trade finance to align with Al Baraka Bank Egypt policies
- Reviewing 64467 (Till 10/2024) issued alert by Sanction's system SIRON whether by KYC / Embargo

## Regulatory Reporting & Controls

The Bank maintains streamlined regulatory reporting mechanisms and ensures timely submission of compliance data to relevant authorities. In 2024, no regulatory breaches were reported, reflecting the strength of the governance model and internal controls.

**Business Enabler Role:** The regulatory compliance department has transitioned beyond merely being a partner in success; we have actively positioned ourselves as a business enabler. By embracing a proactive approach, we have facilitated the business units in achieving their goals while ensuring compliance.

## Compliance Training & Capacity Building

To embed a culture of integrity and ensure organizational readiness:

- Compliance and governance training represented 10% of the Bank's total training in 2024 (5,250 hours).
- 25 branches were visited and inspected through the year in which 253 employees had received internal training
- Training covered AML/CFT, anti-bribery, ethical banking, and regulatory updates.
- Structured learning was delivered via digital platforms and in-person sessions, with senior officers receiving global certifications and refresher courses.
- International Certifications:** Our compliance team obtained internationally recognized certifications from the United States in the fields of compliance, AML, governance, quality assurance, and risk management. These certifications underscore our commitment to professional development and adherence to global best practices.

Through this integrated compliance approach, Al Baraka Bank Egypt reinforces its commitment to operational excellence, stakeholder trust, and ethical banking in a dynamic regulatory environment.





05.

# Financial and Economic Sustainability





## Economic Impact and Value Creation

At Al Baraka Bank Egypt, we believe that sustainable growth is the foundation of long-term economic impact. Our business model is designed not only to generate financial returns but to create shared value for our stakeholders, customers, and the broader economy. As an Islamic financial institution, we are committed to ethical banking practices, responsible investments, and financial inclusion, ensuring that our success contributes to Egypt's economic resilience and development.

Our economic impact extends beyond financial performance—it is embedded in our role as a catalyst for progress across multiple sectors. By financing large-scale infrastructure projects, supporting SMEs, and providing innovative retail banking solutions, we enable businesses to expand, entrepreneurs to thrive, and communities to access essential financial services. In alignment with Egypt's Vision 2030 and global sustainability goals, we prioritize economic growth that is inclusive, equitable, and environmentally responsible.

A core element of our strategy is financial accessibility, ensuring that individuals and businesses—regardless of size—have the opportunity to grow and contribute to the economy. Through our expanding retail banking services and SME financing initiatives, we are bridging gaps in financial inclusion, empowering underserved segments, and strengthening market stability. Our approach is underpinned by robust risk management and governance frameworks, allowing us to navigate economic fluctuations while maintaining strong financial health and trust among stakeholders.

## البركة بتخلق من أبسط فرصة إنجاز







In 2024, Al Baraka Bank Egypt achieved significant financial milestones, demonstrating our ability to sustain profitable growth while reinforcing our role as a key driver of economic value:

<b>127.8 Bn EGP</b>	Total Assets (+27.2% YoY growth)	<b>8.3 Bn EGP</b>	SMEs Financing (+33.9% YoY growth)	<b>43.8 Bn EGP</b>	Corporate Deposits (+1.3% YoY growth)
<b>60.6 Bn EGP</b>	Total Customer Financing (+38.6% YoY growth)	<b>7.4 Bn EGP</b>	Syndicated & Projects Finance (+41.2% YoY growth)	<b>5.98 Bn EGP</b>	Net Revenue From Funds (+36.8% YoY growth)
<b>32.4 Bn EGP</b>	Large Corporate Financing (+31.2% YoY growth)	<b>106.5 Bn EGP</b>	Total Deposits (+25.4% YoY growth)	<b>1.1 Bn EGP</b>	Fees & Other Income (+101% YoY growth)
<b>12.5 Bn EGP</b>	Retail Financing (+65.2% YoY growth)	<b>62.7 Bn EGP</b>	Total Retail Deposits (+50.4% YoY growth)	<b>3.01 Bn EGP</b>	Net Profit (+35.4% YoY growth)

These figures reflect our commitment to driving economic prosperity while upholding the principles of responsible banking. Our strong financial performance enables us to invest in high-impact sectors, expand financing opportunities, and enhance our digital banking infrastructure, all while ensuring financial stability for our customers and shareholders. By fostering a resilient and adaptive banking model, we contribute to the broader financial ecosystem, ensuring that our growth supports the development of industries, job creation, and long-term economic sustainability.

Through our sustainable business model, Al Baraka Bank Egypt remains dedicated to expanding our reach, strengthening financial stability, and delivering value to society at large. Our continued success is a testament to our strategic vision, operational excellence, and unwavering commitment to ethical finance, ensuring that we not only generate financial returns but also create a lasting positive impact on Egypt’s economy and its people.

## Sustainable Finance Performance

At Al Baraka Bank Egypt, sustainable finance is a core pillar of our business strategy, ensuring that our financial activities contribute to long-term economic, environmental, and social value. Our approach integrates responsible investment, ethical banking, and financial inclusion, aligning with Egypt’s Vision 2030, the Central Bank of Egypt’s (CBE) Sustainable Finance Regulations, and global sustainability frameworks.

By embedding sustainability into our financing activities, we prioritize investments that drive economic growth while promoting environmental responsibility and social well-being. This approach allows us to support climate-positive initiatives, strengthen financial accessibility, and empower businesses and communities. Through targeted financial solutions and responsible finance practices, Al Baraka Bank Egypt ensures that capital is directed toward projects that create sustainable economic impact while mitigating environmental and social risks.





# Core Dimensions of Sustainable Finance and Economic Empowerment

## 01 Environmental and Social Risk Management

Al Baraka Bank Egypt integrates Environmental and Social Risk Management (ESRM) principles into its financing decisions to ensure that funded projects align with global sustainability standards and national regulations. The Bank's ESRM framework enables the assessment of potential environmental and social risks, ensuring that financed activities do not harm ecosystems, violate labor rights, or contribute to social inequality. By adopting IFC Performance Standards and the Equator Principles, the Bank systematically evaluates high-risk industries and projects, embedding environmental and social due diligence (ESDD) into its risk management strategy.

## 02 Sustainable Finance Expansion

As a leading advocate for responsible banking, Al Baraka Bank Egypt is committed to expanding its sustainable finance portfolio, directing capital toward projects that generate long-term social and environmental benefits. The Bank actively finances sectors such as renewable energy, energy efficiency, healthcare, education, and sustainable infrastructure, ensuring that investments contribute to both economic growth and sustainable development goals (SDGs). This approach aligns with Egypt's Vision 2030, reinforcing climate resilience, resource efficiency, and financial accessibility.

## 03 Impact-Driven Investment Strategies

Al Baraka Bank Egypt prioritizes sustainable investment opportunities that align with Environmental, Social, and Governance (ESG) criteria. The Bank assesses E&S risks and opportunities associated with investments to ensure they contribute to positive social and environmental outcomes. By embedding impact assessment methodologies into investment decisions, Al Baraka Bank Egypt enhances the long-term value of its financial assets, ensuring alignment with global responsible investment frameworks.

## 04 SME Growth and Entrepreneurial Support

Recognizing the vital role of Small and Medium Enterprises (SMEs) in economic development, Al Baraka Bank Egypt is committed to empowering SMEs through tailored financial solutions. The Bank actively supports entrepreneurs, women-owned businesses, and emerging industries, providing flexible financing mechanisms, mentorship programs, and capacity-building initiatives. By fostering SME growth, Al Baraka Bank Egypt contributes to job creation, economic diversification, and financial resilience in underserved market segments.





## 05 Advancing Financial Inclusion and Accessibility

Financial inclusion is a cornerstone of Al Baraka Bank Egypt's sustainable finance strategy. The Bank continuously works to bridge the financial gap for unbanked and underbanked populations, ensuring equitable access to Islamic financial products, microfinance solutions, and community-driven finance initiatives. Al Baraka's approach aligns with the Central Bank of Egypt's financial inclusion agenda, strengthening social equity and economic participation for marginalized groups.

## 06 Data Protection and Customer Trust

As part of its commitment to responsible banking, Al Baraka Bank Egypt upholds the highest standards of data security and privacy. The Bank enforces robust cybersecurity measures, regulatory compliance frameworks, and ethical data governance policies to safeguard customer information. By ensuring transparency and trust, Al Baraka enhances consumer confidence in its digital banking services, supporting sustainable digital transformation while protecting customer rights.

## 07 Innovation-Driven Digital Financial Solutions

Al Baraka Bank Egypt leverages cutting-edge financial technologies to create accessible, efficient, and environmentally friendly digital banking solutions. The Bank continuously invests in fintech partnerships, AI-driven analytics, and blockchain security measures to enhance its digital banking ecosystem. By integrating data-driven solutions, mobile banking platforms, and automated risk assessment tools, the Bank ensures that its financial services remain inclusive, sustainable, and adaptable to evolving market needs.

Through these core dimensions, Al Baraka Bank Egypt is strengthening its role as a leader in sustainable finance, ensuring that its investments and banking operations drive positive economic, social, and environmental change. By aligning its financial strategy with global sustainability goals, fostering financial inclusivity, and integrating responsible investment principles, the Bank remains committed to building a resilient, ethical, and impact-driven financial system.





# Sustainable Finance Governance & Policies

## 01 Sustainable Finance Policy: Aligning Ethical Banking with ESG Commitments

Al Baraka Bank Egypt's Sustainable Finance Policy integrates Sharia-compliant banking principles with Environmental, Social, and Governance (ESG) commitments, ensuring that financial activities contribute to both economic prosperity and responsible banking. The policy aligns with Egypt's Vision 2030, the United Nations Sustainable Development Goals (SDGs), and the International Finance Corporation (IFC) Performance Standards, embedding sustainability within the Bank's core strategy. Through this framework, Al Baraka Bank Egypt expands its focus on green and social finance solutions, enhances risk mitigation through ESG-aligned investment screening, and fosters transparency in sustainability reporting. This policy reaffirms the Bank's commitment to ethical and responsible financial growth, ensuring that its business model remains resilient, inclusive, and future-ready.

## 02 Environmental and Social Management System (ESMS): Integrating Risk Management into Financing Decisions

Al Baraka Bank Egypt's Sustainable Finance Policy integrates Sharia-compliant banking principles with Environmental, Social, and Governance (ESG) commitments, ensuring that financial activities contribute to both economic prosperity and responsible banking. The policy aligns with Egypt's Vision 2030, the United Nations Sustainable Development Goals (SDGs), and the International Finance Corporation (IFC) Performance Standards, embedding sustainability within the Bank's core strategy. Through this framework, Al Baraka Bank Egypt expands its focus on green and social finance solutions, enhances risk mitigation through ESG-aligned investment screening, and fosters transparency in sustainability reporting. This policy reaffirms the Bank's commitment to ethical and responsible financial growth, ensuring that its business model remains resilient, inclusive, and future-ready.

## 03 ESG Integration in Credit and Investment Policies: Embedding Sustainability in Financial Decision-Making

To fully integrate ESG principles into its financial ecosystem, Al Baraka Bank Egypt has adopted a policy ensuring that credit and investment decisions systematically incorporate ESG risk factors. This policy mandates that all financing activities undergo ESG screening, sector-specific exclusion assessments, and enhanced due diligence, ensuring that investments align with environmental, social, and ethical banking values. The Bank prioritizes projects and clients that demonstrate strong sustainability commitments, reinforcing responsible finance practices that mitigate environmental and social risks. By embedding sustainability into credit risk frameworks and investment evaluations, Al Baraka Bank Egypt ensures that its financial decisions not only generate economic returns but also contribute to broader sustainable development goals, positioning the Bank as a leader in responsible finance.



# Sustainable Finance - Impact through Responsible and Inclusive Financing

Al Baraka Bank Egypt’s sustainable finance portfolio reflects its commitment to responsible banking, ethical investment, and long-term economic empowerment. By financing projects that generate positive environmental and social outcomes, the Bank actively contributes to Egypt’s Vision 2030, the United Nations Sustainable Development Goals (SDGs), and the Central Bank of Egypt’s (CBE) Sustainable Finance Regulations. Through a balanced approach to environmental and social finance, Al Baraka Bank Egypt ensures that its financial resources are directed toward projects that foster inclusive economic growth, enhance societal well-being, and promote climate resilience.

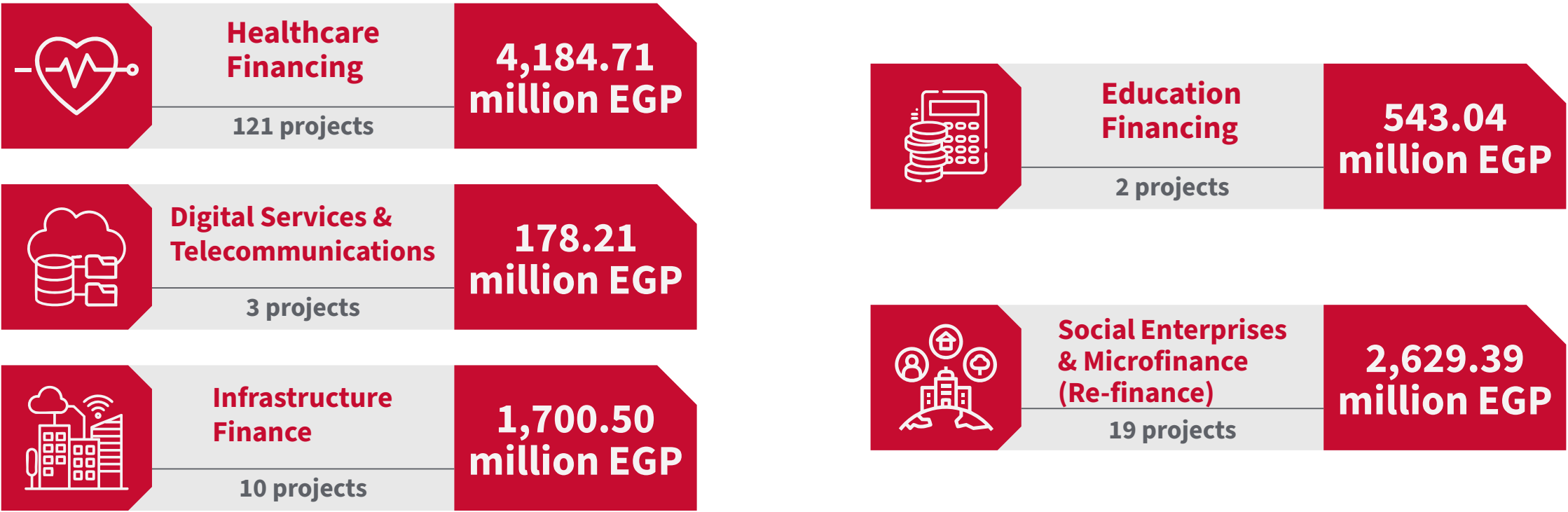
With a firm belief that finance should be a catalyst for sustainable progress, the Bank has designed its portfolio to support industries and sectors that drive meaningful change, from healthcare and education to renewable energy and green infrastructure. This strategic alignment not only reinforces financial stability and risk mitigation but also enhances the Bank’s role as a leader in sustainable and ethical finance.

## Social Finance: Driving Impact through Inclusive Investments

Al Baraka Bank Egypt’s social finance portfolio plays a fundamental role in promoting inclusive economic growth, financial accessibility, and social well-being. By directing financing toward critical sectors such as healthcare, education, digital services, and microfinance, the Bank ensures that its financial resources actively contribute to enhancing quality of life, expanding essential services, and empowering communities. This approach is aligned with Egypt’s Vision 2030, the UN Sustainable Development Goals (SDGs), and the Central Bank of Egypt’s (CBE) financial inclusion agenda, reinforcing the Bank’s dedication to sustainable development and social responsibility.

As of December 2024, the total social finance portfolio amounted to EGP 9,235.86 million, representing a significant share of the Bank’s sustainable finance commitments. These investments are distributed across key sectors that drive social progress and economic inclusion.

## Social Finance Themes and Allocations



These investments underscore Al Baraka Bank Egypt’s commitment to socially responsible financing, ensuring that its financial activities support vital services, promote financial inclusion, and enhance social development. By maintaining a strong focus on impact-driven financing, the Bank continues to play a key role in fostering equitable economic opportunities and strengthening essential social infrastructure.





# Environmental Finance: Investing in a Sustainable and Resilient Future

Al Baraka Bank Egypt’s environmental finance portfolio is a key driver in supporting Egypt’s transition to a low-carbon and resource-efficient economy. By financing renewable energy, energy efficiency, and sustainable infrastructure projects, the Bank plays an active role in climate resilience, green economic development, and responsible resource utilization. This commitment aligns with Egypt’s Vision 2030, the UN Sustainable Development Goals (SDGs), and the Central Bank of Egypt’s (CBE) Sustainable Finance Regulations, ensuring that the Bank’s financial resources contribute to environmental preservation and sustainability-driven growth.

As of December 2024, the total environmental finance portfolio amounted to **EGP 1,306.93 million**, reflecting the Bank’s growing focus on green investments and environmentally conscious financing. These funds are allocated across strategic sectors that promote energy efficiency, clean energy adoption, and sustainable infrastructure development.

# Environmental Finance Themes and Allocations

	<b>Renewable Energy Financing</b>  1 projects	<b>15.00 million EGP</b>
	<b>Energy Efficiency Financing</b>  6 projects	<b>1,291.94 million EGP</b>

These investments reinforce Al Baraka Bank Egypt’s commitment to environmentally responsible finance, ensuring that its financial activities support the green transition, promote climate resilience, and drive sustainability-focused economic growth. By maintaining a strategic focus on environmental impact, the Bank continues to finance projects that reduce carbon footprints, enhance energy efficiency, and contribute to a more sustainable future.



ازدهار

تمويل المشروعات  
الصغيرة والمتوسطة  
من بنك البركة



مليون

كبر مشروعك بتمويل يصل  
إلى 10 مليون في  
14 يوم بأسرع إجراءات



# MSME Development: Financing, Advisory, and Strategic Partnerships

## Advancing Financial Inclusion through MSME Support

Micro, Small, and Medium Enterprises (MSMEs) serve as a driving force behind economic growth, job creation, and market innovation, contributing significantly to Egypt’s GDP and sustainable development goals. Recognizing the critical role of MSMEs in enhancing economic resilience and financial inclusion, Al Baraka Bank Egypt remains committed to providing tailored financial solutions, strategic advisory services, and developmental support to help these businesses thrive.

As part of its sustainable finance strategy, Al Baraka Bank Egypt aligns its MSME financing initiatives with Egypt’s Vision 2030, the Central Bank of Egypt’s (CBE) financial inclusion framework, and global best practices in responsible investment. The Bank ensures that its financial products and services are designed to meet the evolving needs of MSMEs, fostering their ability to scale, innovate, and contribute to a more inclusive and diversified economy.

Beyond financing, the Bank actively engages in non-financial advisory programs and strategic partnerships that provide MSMEs with the tools to enhance business operations, navigate market challenges, and expand growth opportunities. Through initiatives such as NilePreneurs and collaborations with development institutions, Al Baraka Bank Egypt empowers MSMEs with business advisory, market access support, and digital banking solutions.

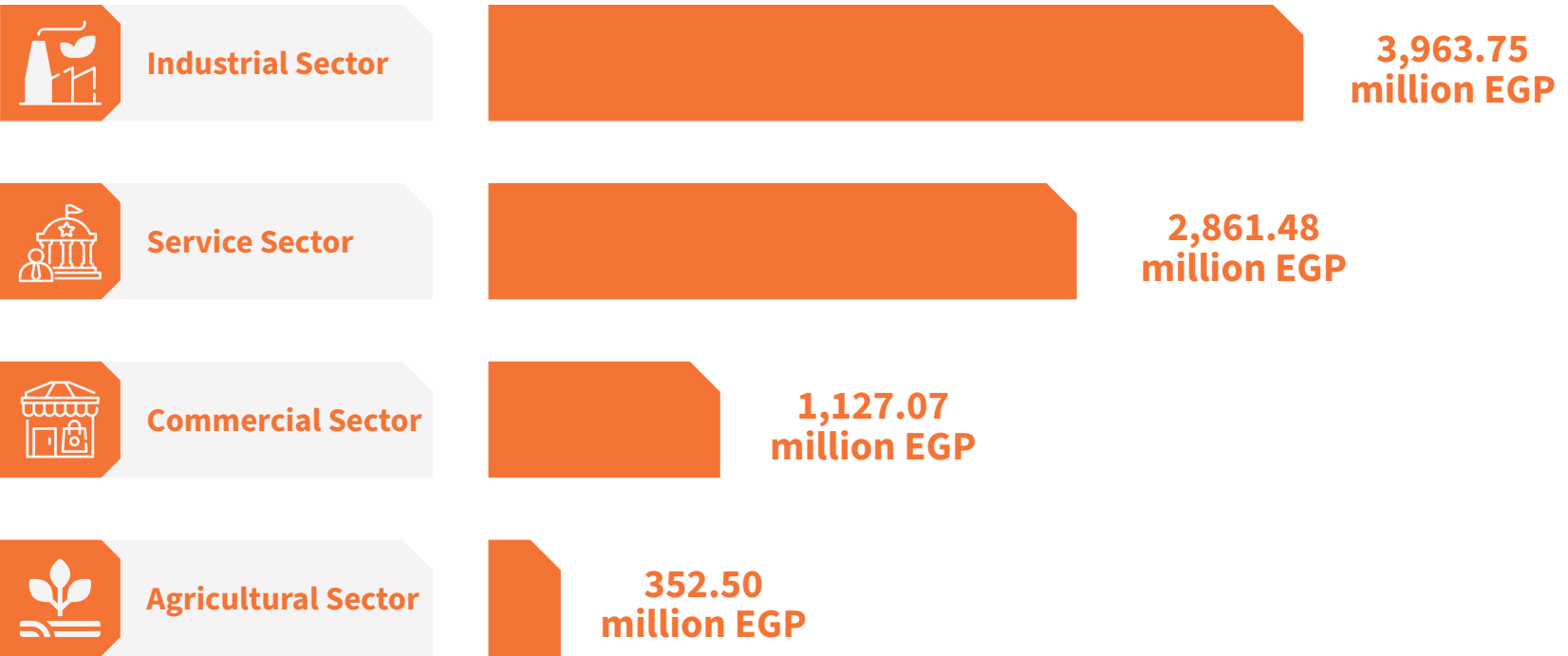
By integrating financial accessibility, advisory support, and responsible investment, Al Baraka Bank Egypt continues to strengthen its role as a key enabler of MSME growth, ensuring that small businesses have the financial and strategic resources to drive long-term economic sustainability.

## Tailored Financial Solutions for MSMEs

Al Baraka Bank Egypt recognizes the transformative impact of MSMEs on Egypt’s economy, serving as a catalyst for job creation, industrial expansion, and financial inclusion. With a deep-rooted commitment to supporting small and medium enterprises, the Bank provides tailored financial products and specialized programs to meet the evolving needs of entrepreneurs across various sectors. These offerings are designed to enhance business resilience, promote sustainability, and drive long-term economic progress.

## Overview of MSME Financing Portfolio

As of December 2024, Al Baraka Bank Egypt’s MSME financing portfolio reached EGP 8,304.7 million, demonstrating a robust commitment to strengthening MSME access to finance. The Bank’s financing is distributed across key economic sectors, ensuring diversified support for industrial, service-based, commercial, and agricultural enterprises:



With a strong focus on expanding MSME outreach, the Bank has also broadened its geographical footprint, providing financing solutions to business centers across Egypt, including Cairo, Giza, Alexandria & Delta and Upper Egypt.

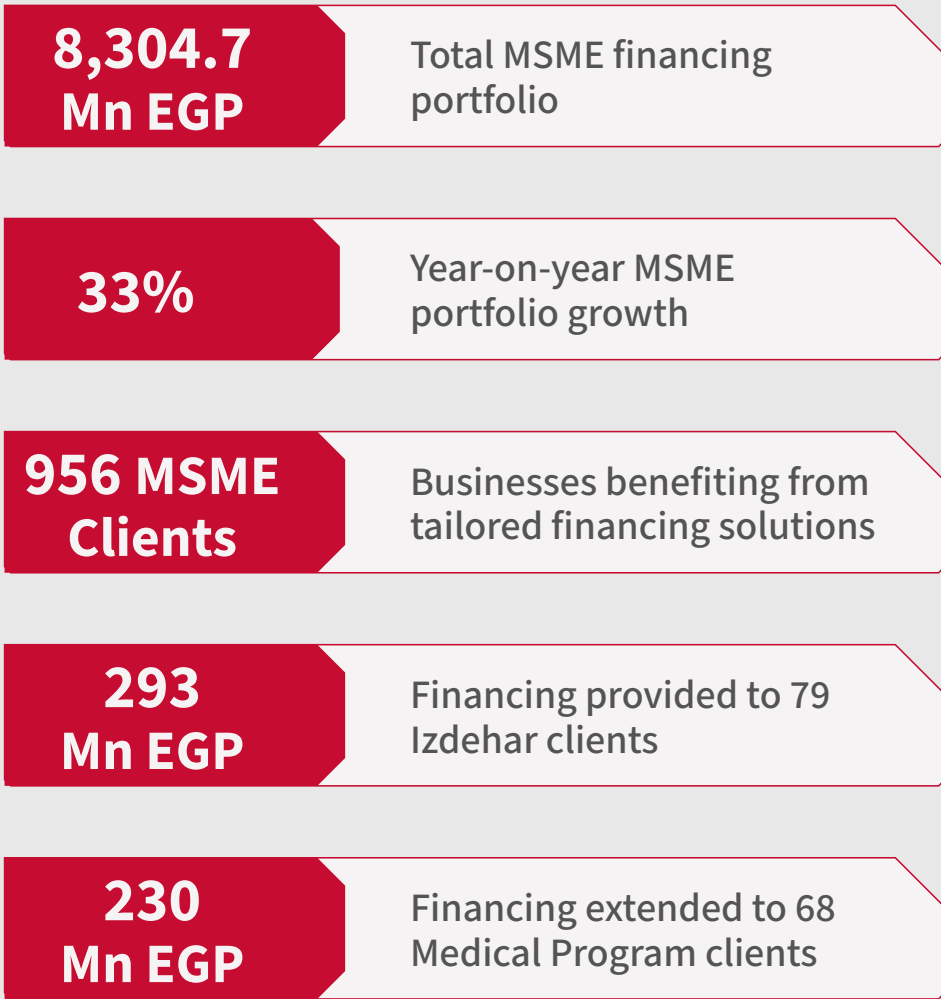


# Specialized MSME Products and Programs

To effectively address the financial needs of MSMEs, Al Baraka Bank Egypt has developed targeted products that cater to various business models and sectors. These programs are designed to offer flexible, Sharia-compliant financing, enabling businesses to scale operations, invest in expansion, and improve financial sustainability:

- **Izdehar Program:** A comprehensive MSME financing solution with a 29% growth rate, offering competitive financing terms to support business expansion. The program has financed EGP 293 million to 79 clients.
- **Medical Financing Program:** A specialized product tailored for healthcare professionals, facilitating medical equipment acquisition and infrastructure upgrades. The program has financed EGP 230 million to 68 clients.

## 2024 Key Figures and Performance Highlights



Through its expanding MSME financing portfolio and customized product offerings, Al Baraka Bank Egypt continues to play a pivotal role in empowering small & medium businesses, ensuring that MSMEs have the resources and financial backing necessary to drive Egypt’s economic resilience and sustainable growth.

## Beyond Financing: Advisory and Developmental Support

Al Baraka Bank Egypt recognizes that financial access alone is not sufficient for MSMEs to achieve sustainable growth. To complement its financing solutions, the Bank actively provides advisory and developmental support through strategic initiatives, partnerships, and non-financial services. By offering MSMEs business development assistance, market access opportunities, and digital financial tools, the Bank enhances their ability to scale, innovate, and navigate market challenges. These efforts align with Egypt’s Vision 2030, the Central Bank of Egypt’s (CBE) financial inclusion strategy, and global best practices in MSME development.





# NilePreneurs Initiative and Entrepreneurial Advisory

As part of its strategic engagement in the NilePreneurs Initiative—a national program led by the Central Bank of Egypt in collaboration with financial institutions and business development partners—Al Baraka Bank Egypt continues to play a leading role in advancing entrepreneurship and MSME development. In 2024, through its Islamic-compliant Business Development Services (BDS) Hub, the Bank delivered strong performance outcomes across multiple areas:

- Clients Served:**  
The Bank successfully supported 143 clients, exceeding the initial target of 120 clients, with an achievement rate of 119%.
- Services Provided:**  
A total of 367 advisory and non-financial services were delivered, achieving 92% of the planned 400 services.
- Islamic Financial Products Offered:**  
The Bank provided 757 Shariah-compliant financial products, significantly surpassing the 120-product target, reaching a 631% achievement rate.
- Financing Disbursed:**  
The total value of financing extended through the BDS Hub reached EGP 118 million, exceeding the EGP 100 million target, with an achievement rate of 118%.

By the third quarter of 2024, Al Baraka Bank Egypt was ranked 5th among 17 participating banks in providing access to finance services under the NilePreneurs Initiative, demonstrating its strong commitment to MSME development.

# Strategic Partnerships for MSME Development

Beyond NilePreneurs, Al Baraka Bank Egypt collaborates with Microfinance Institutions (MFIs), development finance organizations, and global institutions such as the International Finance Corporation (IFC) and the Islamic Corporation for the Development of the Private Sector (ICD). These partnerships enable the Bank to:

- Expand financial accessibility to underserved MSMEs, particularly women-led enterprises, with 25% of IFC-backed financing directed to female-owned MSMEs.
- Provide targeted funding for green and social enterprises, aligning MSME financing with environmental sustainability and social impact goals.
- Support microfinance initiatives, with the Bank’s microfinance portfolio reaching EGP 755 million in 2024, benefiting over 590,000 individuals.

# Non-Financial Services: Business Advisory, Market Access, and Digital Solutions

Al Baraka Bank Egypt enhances its non-financial services by equipping MSMEs with the tools needed to improve financial literacy, strengthen operational efficiency, and expand their market presence. These services include:

- Business Advisory and Technical Support – Providing MSMEs with financial literacy training, risk management advisory, and tailored business strategies to ensure sustainable operations.
- Market Access and Networking Opportunities – Facilitating business linkages, trade connections, and partnerships with large enterprises and government-backed initiatives to integrate MSMEs into larger value chains.
- Digital Solutions for MSMEs – Enhancing MSME banking experiences through digital onboarding, fintech-driven credit assessments, and streamlined financing processes, enabling small businesses to leverage technology for growth.

By integrating advisory services, strategic partnerships, and digital solutions, Al Baraka Bank Egypt ensures that MSMEs receive comprehensive support beyond financing. These initiatives empower small businesses with the knowledge, tools, and financial accessibility needed to scale their operations, drive innovation, and contribute to Egypt’s economic development. As the Bank continues to expand its developmental programs and collaborations, it remains committed to fostering a resilient and thriving MSME sector.





## Strengthening MSMEs for Economic Growth and Sustainability

Al Baraka Bank Egypt remains committed to empowering MSMEs as a key driver of economic development, job creation, and financial inclusion. Through a comprehensive approach that combines tailored financing solutions, strategic advisory services, and developmental programs, the Bank ensures that small and medium enterprises have access to the resources needed to scale, innovate, and thrive.

The Bank's MSME financing portfolio, which has grown to EGP 8,304.7 million, demonstrates its dedication to expanding access to capital across diverse sectors, including industry, services, commerce, and agriculture. Additionally, through targeted financial products such as the Izdehar Program, Medical Financing, and Supply Chain Finance, the Bank provides customized solutions that meet the unique needs of MSMEs.

Beyond financial support, Al Baraka Bank Egypt's advisory services and partnerships play a crucial role in helping MSMEs build business resilience and long-term sustainability. Through initiatives such as NilePreneurs, microfinance partnerships, and business advisory programs, the Bank strengthens entrepreneurial capabilities, enhances market access, and supports financial literacy.

By integrating responsible financing with non-financial developmental support, Al Baraka Bank Egypt ensures that its MSME strategy is aligned with Egypt's Vision 2030 and global sustainability goals. Moving forward, the Bank will continue to expand its MSME initiatives, drive digital transformation, and enhance financial inclusion, reinforcing its role as a leading enabler of small business success and sustainable economic growth.



## Strategic Growth with Diversified and Sustainable Corporate Banking

Al Baraka Bank Egypt’s Corporate Banking Division plays a pivotal role in driving the Bank’s vision for sustainable growth, strategic diversification, and long-term value creation. With a focus on large corporate clients across priority sectors—including manufacturing, real estate, contracting, and financial services—the division serves as a key contributor to the Bank’s financial performance and market positioning.

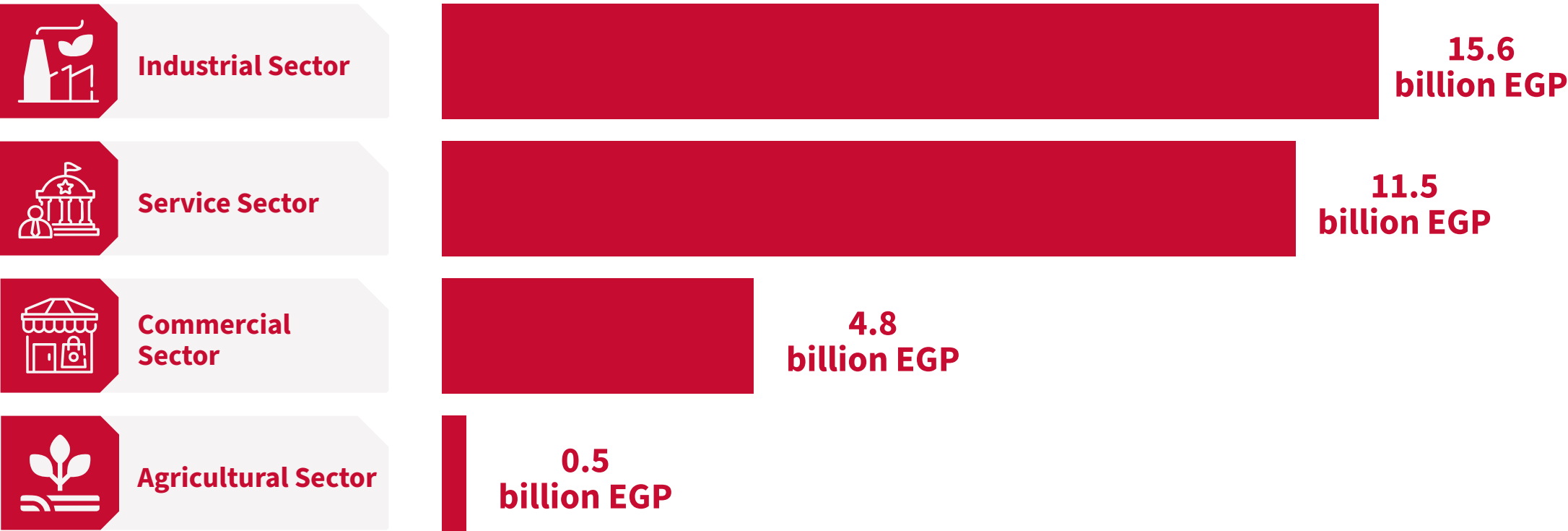
In 2024, the division underwent a strategic evolution, expanding into a four-pronged structure comprising Corporate Coverage, Global Transaction Banking (GTB), Central Corporate Credit (CCC), and Operations. This transformation reinforced the division’s ability to deliver tailored financial solutions, foster sustainable client relationships, and strengthen credit governance.

Corporate Banking at Al Baraka Bank Egypt is not only committed to profitable growth, but also to responsible banking that integrates Sharia-compliant financing principles, ESG considerations, and sectoral diversification. By prioritizing customer-centric innovation and operational excellence, the division continues to support Egypt’s economic resilience and development goals, while advancing Al Baraka’s positioning as a trusted partner in the corporate finance landscape.

## Corporate Banking Highlights and Performance

In 2024, Al Baraka Bank Egypt’s Corporate Banking Division delivered outstanding financial results, driven by a strategic focus on portfolio diversification, client acquisition, and return optimization. The total corporate financing portfolio reached EGP 32.39 billion, representing a 34% increase year-on-year.

The sectoral composition of the 2024 corporate portfolio reflects Al Baraka’s commitment to diversified and sustainable finance:



In terms of profitability, the average return on the large corporate portfolio increased from 20% in 2023 to 26% in 2024, with total revenue climbing to EGP 6.2 billion, compared to EGP 3.7 billion in the previous year—an impressive 68% year-on-year growth. This was supported by a surge in fees and commissions, particularly from trade finance products, which saw record performance following targeted campaigns and contests.

These figures affirm the division’s ability to execute a disciplined growth strategy, delivering robust financial results while maintaining risk-aware financing practices and sectoral diversification—hallmarks of a resilient and forward-looking corporate banking model.





## Sustainable Credit Structuring and Portfolio Oversight

In 2024, Al Baraka Bank Egypt continued to strengthen its approach to corporate credit structuring by embedding sustainability considerations and risk governance into all stages of the credit process. Led by the Central Corporate Credit (CCC) unit, the Bank applied enhanced credit analysis methodologies that emphasized sectoral due diligence, financial soundness, and ESG alignment.

Through its active oversight role, CCC supported the development of a resilient and diversified portfolio, ensuring that all proposed facilities met both regulatory requirements and the Bank's internal sustainability standards, including those of the Environmental and Social Management System (ESMS).

This integrated approach to credit structuring reinforces Al Baraka Bank Egypt's commitment to responsible financing, helping to maintain portfolio quality, promote sustainability-aligned finance, and support long-term corporate growth across key sectors of the economy.

The Central Corporate Credit (CCC) team serves as the Bank's independent credit analysis arm for large corporate clients, ensuring sound credit decisions through specialized industry analysis, financial assessment, and risk evaluation. By enhancing credit quality, streamlining approvals, and supporting complex deal structuring, CCC plays a vital role in strengthening portfolio health, improving risk management, and enabling sustainable business growth.

## Strategic Participation in Syndicated & Structured Financing

In 2024, Al Baraka Bank Egypt reaffirmed its position as a leading player in Egypt's syndicated and structured facilities market, leveraging its Sharia-compliant expertise to deliver financing solutions that support strategic sectors and national development priorities. Through its Syndicated & Structured Finance team, the Bank has been instrumental in enabling access to large-scale funding for projects that drive economic value, infrastructure development, and long-term sustainability.

The division plays a central role in the Bank's broader sustainable finance strategy by facilitating responsibly structured transactions that align with both Islamic finance principles and ESG-aligned goals—particularly through financing activities that promote infrastructure resilience, urban development, and sectoral diversification. With a focus on acting as mandated lead arranger and strategic partner, the Bank ensures that its participation contributes not only capital, but also governance, transparency, and market integrity to the transactions it supports.

By integrating risk-aware structuring, client-centered execution, and disciplined underwriting, Al Baraka Bank Egypt continues to provide innovative and scalable financial solutions, while positioning itself as a trusted, impact-driven syndication partner in Egypt's evolving financial landscape.





## Syndicated Finance Activity

In 2024, Al Baraka Bank Egypt significantly strengthened its presence in the syndicated facilities market, with total participation reaching EGP 7.4 billion, reflecting a strong 41% year-on-year growth. The Bank participated in 12 syndicated transactions, assuming prominent roles as mandated lead arranger, primary book runner, and coverage underwriter, reaffirming its reputation as a reliable structuring partner in the syndicated facilities market.

These transactions spanned a wide range of strategic and capital-intensive sectors, including urban development, energy infrastructure, industrial zones, and national housing initiatives. While not all sectors fall under traditional sustainability classifications, the Bank's involvement was guided by a firm commitment to Sharia-compliant structuring, rigorous credit governance, and social safeguards, ensuring that each transaction upheld principles of transparency, accountability, and ethical capital deployment.

Notably, the Bank increased its share of being a lead arranger, further strengthening its market positioning while contributing to projects with broad economic multipliers, such as job creation, infrastructure resilience, and housing accessibility. These efforts reflect the Bank's integrated approach to supporting Egypt's development priorities while maintaining alignment with ESG-related governance and risk management frameworks.

## Strategic Positioning and Outlook

Al Baraka Bank Egypt's Syndicated & Structured Finance Division concluded 2024 with strong performance and growing market visibility. Its active participation in syndicated transactions across a diverse set of sectors underscored the Bank's role as a trusted arranger and Sharia-compliant structuring partner in the syndicated facilities market.

Looking ahead, the division will continue to focus on deepening its lead roles, enhancing post-deal capabilities, and expanding its offering of structured, ethical, and client-focused financing solutions. Emphasis will also be placed on strengthening the division's alignment with governance and ESG considerations, particularly in transaction due diligence, structuring transparency, and client engagement.

Through its relationship-driven model and disciplined execution, Al Baraka Bank Egypt remains committed to delivering sustainable value through responsible syndicated facilities, while supporting Egypt's broader economic development agenda.





# Non-Financial Services: Global Transaction Banking (GTB)

Al Baraka Bank Egypt’s Global Transaction Banking (GTB) platform has evolved into a key enabler of value-added services for large corporate clients, delivering solutions that support operational efficiency, liquidity management, and trade facilitation. In line with the Bank’s strategic priorities—maximizing profitability, digitalization, and customer centricity—the GTB team introduced a comprehensive suite of transactional banking products and services in 2024, tailored to meet the evolving needs of corporates.

Among the newly launched solutions were:

Corpay Credit & Corpay Debit – Digitized platforms enabling automated bulk transfers and receivables control

Corporate Payment System (CPS) – Facilitating seamless and compliant governmental payments

**E-Collections** – Partnering with new to-bank fintechs such as Geidea, Opay, and Tal2a Pay, has contributed to growth in cash management income, in addition to an increase in the Liabilities by **EGP 40 million**.

Cash Pickup Services – Serving major corporate clients with cash pickup volumes totaling EGP 35 million and USD 13 million

Co-Branded Cheques – Enhancing receivables and payables management for active clients across six companies





In 2024, the GTB team also played a strategic role in expanding fee-based income, generating **EGP 2.5 million** in revenue from active GTB products alone. Notably, the division led a trade finance campaign that increased fees and commissions by **EGP 95 million**, contributing to a total of **EGP 265 million** in trade-related income by year-end.

Al Baraka Bank Egypt also fostered cross-border collaboration through the ABG Trade Collaboration Program, hosting webinars with Pakistan, Turkey, Jordan, and Algeria, and facilitating regional trade discussions among group entities. These efforts not only enhanced regional visibility but also promoted synergies within Al Baraka Bank Egypt's international network.

Through its expanding GTB platform, Al Baraka Bank Egypt continues to deliver innovative, digital, and Sharia-compliant transaction services, reinforcing its position as a trusted banking partner for large corporates operating in a dynamic, regional trade ecosystem.

## Corporate Banking as a Catalyst for Sustainable Economic Value

Al Baraka Bank Egypt's Corporate Banking Division concluded 2024 with strong momentum, marked by solid portfolio growth, strategic client acquisition, and expanded non-financial services. By combining responsible credit practices with innovative transaction banking solutions, the division continues to support the evolving needs of corporate clients while reinforcing the Bank's commitment to sustainable, Sharia-compliant finance.

## Responsible Investment as a Pillar of Sustainable Growth

Al Baraka Bank Egypt considers investment a strategic lever for sustainable growth, contributing to long-term value creation, financial stability, and economic development. The Investment Department plays a central role in maximizing returns, maintaining liquidity balance, and diversifying the Bank's exposure across priority sectors. Rooted in Sharia principles, all investment decisions adhere to ethical, non-speculative, and value-generating standards, ensuring alignment with both religious values and responsible banking practices.

In 2024, the Bank's investment activities continued to support its 2023–2025 strategy, with a clear focus on optimizing the return on capital deployed while adhering to the principles of governance, risk awareness, and strategic alignment. The updated Investment Policy, approved in early 2024, strengthened the Bank's commitment to transparent investment criteria, ESG-conscious decision-making, and consistency with Egypt's national development priorities.

Through a portfolio that spans direct equity participation, fund management, investment in subsidiaries, and custody services, Al Baraka Bank Egypt aims to deliver consistent financial returns while preserving flexibility, compliance, and impact-driven performance.



## Investment Portfolio Composition and Strategic Focus

As of the end of 2024, Al Baraka Bank Egypt maintained a total investment portfolio of EGP 633 million in direct equity holdings, reflecting a focused approach to capital deployment guided by portfolio diversification, liquidity balance, and strategic alignment. These investments span both listed and unlisted companies, primarily in the financial services, insurance, and support service sectors, and are managed in accordance with the Bank’s Sharia-compliant investment policy.

In parallel, the Bank also managed a Sukuk and Securitization portfolio valued at EGP 2.7 billion by year-end. These Sharia-compliant instruments provide an alternative investment avenue that balances stable returns with ethical financial principles, while contributing to capital market development and real economy financing. The portfolio includes participations and underwriting in asset-backed securitizations and sukuk issuances, supporting access to finance for corporates in a manner consistent with Al Baraka’s values and regulatory expectations.

All investment activities are executed under a robust governance and risk management framework, ensuring that capital is deployed responsibly and strategically, in alignment with the Bank’s long-term growth strategy and Egypt’s broader economic development agenda.

## Governance and Policy Framework

The Bank’s investment governance is built on a foundation of sound decision-making, ethical oversight, and regulatory compliance, with policies designed to balance profitability, liquidity, and long-term impact. The updated Investment Policy (2024) outlines clear parameters for sector exposure, risk tolerance, and investment eligibility, ensuring decisions are grounded in both financial discipline and responsible stewardship. Oversight is maintained through structured reporting lines to executive management and regulatory bodies, supporting transparency and alignment with the Bank’s broader sustainability vision.

## Al Baraka Islamic Company for Financial Investments

Al Baraka Bank Egypt holds a 98% ownership stake in the Al Baraka Islamic Company for Financial Investments, its dedicated investment subsidiary focused on delivering Sharia-compliant capital market and asset management solutions. The company is licensed to undertake a range of financial activities, including the promotion and underwriting securities issuances, management of investment portfolios and funds, as well as participation in venture capital and establishment of new companies.

Strategically, the company serves as an extension of the Bank’s vision to advance responsible and impact-oriented investment practices. In 2024, it increased its focus developing, promoting and reinforcing the Bank’s ambition to mobilize capital in support of climate-resilient infrastructure, financial inclusion, and socially beneficial projects.

While ESG integration is an evolving priority, the company’s strategic direction is increasingly aligned with sustainable finance objectives, particularly through its focus on structuring sukuk that channel capital toward environmentally and socially beneficial sectors. Its operational framework is designed to ensure compliance with regulatory standards, Islamic finance principles, and emerging sustainability criteria, positioning it as a key enabler in the Bank’s broader efforts to expand its impact in the ethical capital markets space.

Moving forward, the company represents a platform through which the Bank can further expand into capital markets, private equity, and impact-aligned ventures, supporting a broader agenda of sustainable economic participation and value generation.







## Enabling Stability and Growth through Strategic Liquidity and Market Access

The Treasury & Financial Institutions Division plays a vital role in ensuring the financial stability and operational resilience of Al Baraka Bank Egypt. It is responsible for managing liquidity, optimizing the Bank's balance sheet, monitoring foreign exchange exposure, and deploying surplus funds in financial markets to support profitability and funding efficiency. These activities are executed in strict adherence to Sharia-compliant principles, while aligning with the Bank's overarching strategy to achieve sustainable, risk-aware growth.

In 2024, the division continued to act as a central enabler of stability, navigating local and global market dynamics while ensuring that the Bank maintained adequate liquidity buffers and access to diversified funding channels. Through its proactive approach to market engagement and foreign currency management, the division contributed meaningfully to both financial performance and institutional resilience—pillars of Al Baraka Bank Egypt's sustainability strategy.

### Treasury Performance Highlights

In 2024, Al Baraka Bank Egypt's Treasury operations continued to serve as a cornerstone of financial stability and strategic asset allocation. The Bank maintained a strong and diversified presence in the local & global capital markets along with starting relationships with major global Banks and largest custodians for new business opportunities, with total treasury investments reaching EGP 59.6 billion by year-end. This included EGP 15.6 billion in treasury bills, EGP 24 billion in government bonds, and EGP 20 billion in placements with banks in domestic & global markets, reflecting the Bank's ongoing commitment to Sharia-compliant, low-risk investments that support both liquidity and income generation.

Market trading activities also delivered solid results, total trading volumes reaching EGP 69 billion, generating EGP 40.5 million in capital gains, 55% increase from the previous year. In parallel, the Bank achieved foreign exchange trading profits of over EGP 129 million, underscoring its proactive market engagement and effective FX risk management.

Throughout the year, the Treasury team maintained close oversight of the Bank's liquidity position and asset-liability structure, responding efficiently to evolving market dynamics. These efforts reinforced the Bank's ability to preserve financial resilience, manage interest rate and currency exposures, and contribute meaningfully to overall profitability—core components of its sustainable finance mandate.



## Financial Institutions and Global Relationships

In 2024, Al Baraka Bank Egypt expanded its network of financial institution relationships to enhance its cross-border capabilities, trade finance operations, and foreign currency liquidity management. As part of its sustainability-aligned strategy, the Bank prioritized partnerships with top-rated regional and international institutions, reinforcing its ability to offer secure, efficient, and responsible financial services in support of inclusive economic growth.

The Bank added new correspondent banking relationships—with a focus on strengthening governance, risk controls, and market access. In addition to onboarding top American & European Investment Banks to help and support our Treasury Team, creating a platform for broader participation in global markets under a Sharia-compliant and risk-conscious framework.

From a development finance perspective, the Bank deepened its relationship with the International Finance Corporation (IFC) by renewing an existing trade finance facility and joining the IFC Global Trade Finance Program (GTFP). These partnerships support sustainable trade and unlock access to responsible capital flows that enhance the Bank's ability to serve businesses engaged in real economy activities.

Together, these initiatives reflect Al Baraka Bank Egypt's commitment to sustainable financial infrastructure, supporting transparent cross-border finance, improved liquidity channels, and global market connectivity in line with its ESG objectives.

Al Baraka Bank Egypt's Treasury and Financial Institutions functions operate within a structured governance framework that ensures sound risk management, regulatory compliance, and alignment with Islamic financial principles. In 2024, the Treasury Manual and Procedures were updated to reflect enhancements related to sukuk trading, Islamic derivatives, and the Ministry of Finance's revised methodology for government securities issuance, reinforcing operational clarity

and market responsiveness.

Oversight of treasury-related risks—including liquidity, interest rate, and currency exposures—is carried out through daily reporting into the Management Information System (MIS) and regular reviews by the Asset and Liability Committee (ALCO). These mechanisms ensure the Bank maintains a balanced asset-liability profile and complies with both internal risk appetites and external regulatory benchmarks.

Critical concerns, including any liquidity constraints, market shocks, or credit exposures, are escalated through formal governance channels to the Executive Committee or ALCO, ensuring timely decision-making and strong institutional oversight.

The department's approach to governance also contributes to the Bank's broader sustainability goals. Through transparent treasury operations, ethical risk practices, and Sharia-compliant investment decisions, the Bank reinforces its commitment to financial integrity and long-term value creation, consistent with GRI principles and its own 2023–2025 strategic framework.

Looking ahead, Al Baraka Bank Egypt's Treasury and Financial Institutions functions will continue to focus on maximizing financial efficiency, strengthening international connectivity, and enhancing digital and governance infrastructure. In line with the Bank's 2023–2025 strategy, upcoming priorities include the activation of global trading capabilities, as well as the launch of new international remittance products such as Al Baraka Cash Express, aimed at expanding access to cross-border financial services.








## Indirect Economic Impacts

At Al Baraka Bank Egypt, we believe that the true measure of sustainable finance lies not only in disbursed amounts, but in the ripple effects it generates across communities, industries, and the broader economy. While direct financing plays a fundamental role in business growth, it is often the indirect economic outcomes—such as job creation, industry stimulation, supply chain development, and regional revitalization—that define the long-term value of responsible banking.

As a Sharia-compliant financial institution, our commitment extends beyond ethical finance. We are deeply invested in empowering enterprises that support livelihoods, foster inclusive economic participation, and uplift undercapitalized sectors such as manufacturing, agriculture, and industrial services. By embedding Environmental and Social Management System (ESMS) standards into our financing decisions, we ensure that businesses we support generate meaningful socio-economic outcomes.

This chapter highlights real-world examples of how Al Baraka Bank Egypt's strategic financing has contributed to indirect economic growth. These case studies demonstrate how Islamic finance, when applied with purpose, can transform business trajectories and deliver shared value across value chains and communities.







## Desoky & Soda: Creating Jobs and Strengthening Food Value Chains

Desoky & Soda began as a small Cairo-based eatery and quickly evolved into a fast-growing food chain with a mission to elevate traditional Egyptian cuisine. To sustain quality and expand responsibly, the company needed strategic investment in infrastructure and operations.

Al Baraka Bank Egypt provided a Sharia-compliant financing package that enabled the business to establish a central kitchen facility, open new restaurant branches, expand its local supplier networks, and upgrade food safety systems. These investments resulted in job creation across culinary, service, and logistics roles, while also strengthening Egypt's food supply chain by sourcing more ingredients locally.

This partnership exemplifies how Islamic finance can unlock inclusive growth by empowering culturally rooted enterprises to scale responsibly.

“We are not just serving meals—we are telling a story of Egyptian culture, flavor, and pride. Al Baraka Bank Egypt believed in our vision and helped us grow responsibly while staying true to our identity.”

**Ahmed Desoky,**

Founder & CEO.



## Fruttella: Empowering Farmers through Ethical Agro-Processing

Fruttella, a prominent producer of natural juice and fruit-based products, has built its reputation on local sourcing and sustainable agro-processing. To meet rising demand and support regional exports, the company required financing to upgrade its facilities.

Through Al Baraka Bank Egypt's Islamic financing solution, Fruttella expanded its processing lines, improved food safety infrastructure, and boosted production capacity. This expansion created new jobs, particularly for youth and women, and allowed the company to support hundreds of farmers by deepening its local sourcing network. Additionally, better utilization of surplus crops reduced agricultural waste.

Fruttella's growth reflects how targeted financing can reinforce rural development, food security, and inclusive supply chain linkages.

“Our growth journey is closely tied to our commitment to natural products and local sourcing. Al Baraka Bank Egypt understood our purpose and helped us scale without compromising on quality.”

**Mohamed Samir,**

CEO.







# Global Pharma: Expanding Access to Locally Produced Healthcare

Global Pharma Group plays a critical role in localizing pharmaceutical production in Egypt, manufacturing essential medications, devices, and healthcare consumables. To increase access to affordable medicine and reduce import dependence, the company partnered with Al Baraka Bank Egypt to expand its operations.

With Islamic financing, Global Pharma modernized its facilities, extended distribution to underserved areas, hired technical and logistics personnel, and increased its use of local raw materials. These efforts strengthened national healthcare supply chains and contributed to Egypt’s strategy for pharmaceutical self-sufficiency.

Global Pharma’s expansion is a case of finance directly supporting public health, employment, and national resilience.

“We believe that access to quality healthcare is a right, not a luxury. Al Baraka Bank Egypt’s support helped us expand and reach more communities. It was a partnership built on shared purpose.”

**Dr. Mostafa Abdelrazek,**  
Chairman.

**globalpharma**

# National Foods Egypt: Supporting Food Security through Local Manufacturing

National Foods Egypt was founded to offer affordable, locally manufactured food products in a market heavily reliant on imports. To scale operations and improve supply chain efficiency, the company required investment in production and logistics.

Al Baraka Bank Egypt provided a Sharia-compliant financing package that enabled the company to install new production lines, expand factory operations, and strengthen its supplier network. This led to employment growth and wider access to packaged food, especially in underserved regions.

By localizing production and shortening supply chains, National Foods contributed to national food security and supported Egypt’s industrial development objectives.

“We’ve always believed that high-quality food should be made in Egypt, for Egyptians. Al Baraka Bank Egypt gave us the means to grow responsibly and reach more families across the country.”

**Mohamed El-Masry,**  
CEO.



These stories illustrate that responsible finance is not only about funding businesses, but also about unlocking economic potential in communities, building resilient sectors, and contributing to national development. Al Baraka Bank Egypt remains committed to supporting clients who generate lasting, inclusive impact through their work—demonstrating that banking guided by values can be a powerful force for sustainable change.





06.

# Social Impact & Inclusion







## Employee Diversity, Equity & Inclusion

At Al Baraka Bank Egypt, diversity, equity, and inclusion (DEI) are not only social commitments—they are integral to how the Bank delivers on its purpose, lives its values, and shapes its culture. Grounded in the principles of Sharia, fairness, and dignity, the Bank's DEI approach seeks to foster a workplace that is representative, respectful, and empowering to all employees, regardless of gender, age, background, or ability.

As part of the Bank's 2023–2025 strategy, DEI has become a central pillar in shaping both culture and people practices. The Bank promotes gender balance, inclusive hiring, multi-generational representation, and fair access to opportunity, ensuring that equity is embedded in policies and workforce outcomes. This direction is supported by the Culture Office and Human Resources, working in tandem to translate inclusive values into tangible practices, supported by continuous monitoring and governance oversight.

In 2024, the Bank's workforce expanded to 1,349 employees, with ongoing efforts to improve gender representation, empower women in leadership, and accommodate people with disabilities. The following section presents a data-driven view of how Al Baraka Bank Egypt is progressing toward building a diverse, inclusive, and fair workplace, aligned with its values and sustainability commitments.





## Workforce Composition and Representation

Al Baraka Bank Egypt remains committed to fostering a diverse, inclusive, and representative workforce, in line with its core values and sustainability objectives. In 2024, the total number of employees reached 1,349, marking a 7.3% year-on-year increase from 1,257 employees in 2023. This growth reflects the Bank’s ongoing investment in human capital and its commitment to fair and inclusive employment practices.

## Workforce Overview

KPI	2024 Value	% of Workforce	2023 Value	YoY Change
Total Employees	1,349	100%	1,257	+7.3%
Male Employees	920	68.2%	874	+5.3%
Female Employees	429	31.8%	383	+12.0%
People with Disabilities (PwDs)	10	0.74%	9	+11.1%

The Bank continues to increase its female representation, which reached 31.8% in 2024, supported by equitable hiring, career advancement, and inclusive workplace policies. Representation of employees with disabilities remains a focus, with 10 PwDs currently employed across various departments.

## Age Group Distribution

Age Group	No. of Employees	% of Workforce
Under 25	55	4%
25–34	482	36%
35–45	462	34%
Over 45	350	26%

The Bank’s workforce is multi-generational, with nearly 70% of employees between the ages of 25 and 45, ensuring a strong mix of early-career talent and experienced professionals across the organization.

## Employee Distribution by Category

Category	No. of Employees	% of Workforce
Executive Level	9	0.66%
Top Management	123	9.1%
Middle Management	435	32.24%
Supervisory level	298	22%
Professional Staff	321	23.79%
STEM Positions	77	5.7%
Support Staff	86	6.37%

This distribution supports a balanced organizational structure, enabling vertical mobility and efficient operational management.



## Employee Distribution by Category

KPI	Value	% of New Hires
Total New Hires	226	100%
Male	145	64.2%
Female	81	35.8%
Under 30	128	57%
30-50	95	42%
Above 50	3	1%

Al Baraka Bank Egypt’s hiring strategy continues to focus on youth employment and gender equity, with 57% of new hires under the age of 30, and nearly 36% of new hires being women. These outcomes align with the Bank’s broader objectives for inclusive recruitment and future talent development.

## Employee Distribution by Category

Al Baraka Bank Egypt continues to promote gender equity through inclusive policies, transparent advancement pathways, and fair representation across leadership and professional roles. As of 2024, women make up 32% of the total workforce, with notable presence in middle management and supervisory roles, reflecting the Bank’s commitment to closing gender gaps in decision-making positions.

## Gender Representation by Employee Category

Employee Category	Female Employees	Total Employees	Female Representation (%)
Top Management	18	123	15%
Middle Management	145	435	33%
Supervisory Level	123	298	41%
Professional Staff	126	321	39%
STEM Positions	17	77	22%

Women account for over 40% of supervisory roles and nearly one-third of middle management, and the Bank continues to support their progression into senior and strategic positions. Hiring and promotion practices are closely monitored to ensure equal opportunity, supported by mentorship, performance-based advancement, and leadership development initiatives.

In 2024, the Bank also tracked parental leave return rates as a measure of workplace inclusivity. Among female employees who took parental leave, 50% returned to work, signaling an opportunity to strengthen post-leave support and reintegration. Efforts are underway to enhance family-friendly policies, flexible work options, and career continuity, ensuring that parental responsibilities do not hinder professional growth.

Al Baraka Bank Egypt’s commitment to non-discrimination, equity, and inclusive representation remains central to its people strategy and is embedded across HR policies, succession planning, and governance frameworks.







## Inclusive Culture and Belonging

At Al Baraka Bank Egypt, inclusion is not only a core value—it is a strategic pillar of institutional resilience and purpose-driven performance. The Bank views its internal culture as a foundation for ethical decision-making, team cohesion, and employee empowerment. Guided by its values—Transparency, Ownership, Agility, Commitment, and Trust—the Bank aims to ensure that every employee, regardless of background or role, feels a sense of belonging, contribution, and opportunity.

In 2024, the Bank significantly advanced its culture transformation journey, operationalizing inclusion through structured programs, measurable engagement, and cross-functional ownership. The Culture Office led this effort, supported by a Culture Governance Committee, which includes representatives from various departments to ensure culture is embedded at every level.

A key milestone was the expansion of the Culture Ambassador Network, with ambassadors acting as peer leaders in promoting values-based behaviors and resolving on-the-ground challenges. Through this network:

7 Culture Roadshows were conducted across branches and the head office, reaching 50% of the Bank's workforce.

30 culture sessions were held, directly engaging 360 employees in values-based dialogues.

A dedicated recognition event was held for Culture Ambassadors, reinforcing leadership visibility and internal pride.





To enable accessibility and ongoing participation, the Bank launched the Culture Hub, an internal digital platform where employees can access tools, recognition stories, and TOACT-aligned guidance. This was supported by the rollout of the STAR Card recognition system, which celebrates employees who demonstrate exceptional commitment to the Bank's values, including inclusiveness, collaboration, and ownership.

Throughout the year, the Value-Based Leadership Program reached 91% of all people managers, ensuring that inclusive behaviors are cascaded through leadership at every level. Additionally, monthly values communications were deployed across the Bank, aligning behavioral expectations with performance outcomes and personal accountability.

The Bank also conducted a culture survey with a 53% participation rate, offering real-time insights into how employees experience inclusion, fairness, and cultural alignment. These findings are being used to inform the next phase of people strategy and organizational development.

Importantly, the Bank sees culture not just as a program, but as an investment in each employee's personal brand. Employees are encouraged to internalize and model TOACT values in their work and interactions, reinforcing both professional credibility and collective impact. In this way, Al Baraka Bank Egypt continues to embed inclusion as a strategic enabler of performance, loyalty, and sustainable growth.







# Employee Development and Training

At Al Baraka Bank Egypt, employee development is viewed as a strategic investment in both institutional excellence and individual growth. The Bank's approach to learning goes beyond compliance or skill-building—it is deeply integrated into its culture transformation journey, performance framework, and long-term sustainability objectives. By aligning training with its core values and strategic direction, the Bank ensures that development initiatives reinforce both technical capability and ethical leadership across all levels.

As the financial services industry continues to evolve, the Bank's learning strategy is focused on preparing its workforce to navigate digital transformation, regulatory complexity, and social responsibility. In this context, development programs are designed to enhance adaptability, critical thinking, and inclusive leadership, all while remaining grounded in the principles of Sharia-compliant banking and responsible governance.

In 2024, learning and development remained a cornerstone of the Bank's human capital agenda, supporting more than a thousand employees with tailored programs that reflect the Bank's values, business needs, and individual aspirations. The following sections present a data-driven view of how Al Baraka Bank Egypt is investing in its people to support resilience, innovation, and long-term institutional growth.



## Learning & Development Highlights

In 2024, Al Baraka Bank Egypt significantly expanded its learning and development activities, delivering a total of 52,199 training hours and reinforcing its commitment to a future-ready, values-driven workforce. With an average of 38.7 training hours per employee, the Bank’s investment in learning reflects its strategic focus on building both technical capabilities and inclusive leadership across all levels.

KPI	Male	Female	Total Staff
-----	------	--------	-------------

Total Training Hours	39,087	13,112	52,199
Average Training Hours per Employee	42.5	30.6	38.7

Level	Training Hours	% of Total Training
-------	----------------	---------------------

Entry-Level	13,850	26.5%
Mid-Level	30,896	59.2%
Senior/Executive	7453	14.3%

## Key Learning Domains and Hours

Training Theme	Training Hours	% of Total
Digital Skills & Technology Innovation	15,930	31%
Leadership Development & People Management	9,557	18%
Communication & Behavioral Skills	6,310	12%
Talent Development & Organizational Culture	5,394	10%
Regulatory Compliance & Governance	5,250	10%
Enterprise Risk & Internal Controls	2,923	6%
Sustainability, ESG & Responsible Banking	2,608	5%
Credit & Banking Operations	1,159	2%
Financial Management & Reporting	903	2%
Project Management & Operational Excellence	898	2%
Client Engagement & Sales Enablement	720	1%
Legal & Regulatory Awareness	547	1%

These training themes reflect the Bank’s strategic intent to equip its employees with future-relevant skills, support regulatory compliance, and embed ESG knowledge across departments. The emphasis on digital learning, leadership development, and sustainability integration directly supports Al Baraka Bank Egypt’s broader transformation and culture agenda.





# Learning & Development Highlights

Al Baraka Bank Egypt’s learning and development strategy is designed to cultivate a resilient, agile, and purpose-driven workforce capable of supporting the Bank’s transformation while upholding its values and sustainability commitments. The strategy is anchored in three pillars: accessibility, strategic alignment, and future readiness.

A blended learning model enables the delivery of diverse and role-specific development opportunities through instructor-led sessions, e-learning modules, experiential learning, and on-the-job training. These learning formats are offered via internal academies, certified external providers, and digital platforms, ensuring that all employees—from front-line teams to senior leadership—have access to relevant, growth-oriented development experiences.

The framework is aligned with the Bank’s values and integrates with performance management systems, allowing personalized learning paths linked to business needs and individual goals. Key focus areas include compliance, digital transformation, ESG, customer experience, and Islamic banking. Onboarding and role-transition support ensures that new hires and internally promoted staff are equipped for success from day one.

Learning equity remains a priority, with inclusive access across all departments, job levels, and gender groups. Effectiveness is tracked through participation metrics, feedback tools, and internal evaluation systems, allowing continuous refinement of content and identification of skill gaps. By embedding learning into daily operations, Al Baraka Bank Egypt fosters a culture of continuous growth, accountability, and strategic capability-building.

# Specialized Learning Paths and Programs

To support its long-term strategy and cultural transformation agenda, the Bank has developed targeted programs focused on leadership, risk, compliance, and ESG capabilities. The Value-Based Leadership Path, implemented as part of the cultural rollout, engaged 91% of people managers in inclusive leadership, coaching, and ethical decision-making modules—reinforcing leadership as a cornerstone of the Bank’s people strategy.

Specialized onboarding modules in risk, credit, compliance, and Islamic finance were launched to enhance role-based expertise, particularly within governance-intensive functions. Additionally, the Bank updated its onboarding and role-transition frameworks to ensure cultural alignment and technical readiness for new joiners and internally promoted staff.

Supporting its ESG strategy, the Bank introduced sustainability awareness sessions and responsible finance modules, embedding environmental and social responsibility across relevant roles. This specialized approach ensures learning is intentional, performance-oriented, and aligned with strategic priorities.





# Human Rights and Fair Labor Standards

At Al Baraka Bank Egypt, protecting human rights and ensuring fair labor practices are essential components of how we operate. Anchored in Sharia principles, Egyptian labor law, and international human rights frameworks, we are committed to fostering a workplace built on dignity, fairness, and respect. These principles are integral to our sustainability strategy and reflect our mission as a socially responsible financial institution.

We strive to create a working environment free from discrimination, forced labor, harassment, and exploitation, where employment decisions are based on merit, transparency, and mutual respect. This is supported by a robust governance structure that includes clear policies, accessible grievance mechanisms, and regular oversight by the Human Resources function.

## Policy Commitments and Governance

Our commitment to human rights is formalized through our Employee Handbook, HR manuals, and Codes of Conduct, which explicitly prohibit all forms of discrimination, harassment, and unfair treatment. We ensure that hiring, promotion, and compensation are merit-based and aligned with the principles of Islamic ethics and national and international labor standards.

Oversight is maintained by the HR Department, with additional support from Internal Audit, Compliance, and Executive Committees, depending on the issue. Policies are reviewed periodically to address emerging risks and ensure responsiveness to employee needs.

## Freedom of Association and Collective Engagement

We uphold every employee’s right to raise concerns, share feedback, and participate in workplace improvement. While labor union affiliation follows national legal frameworks, the Bank fosters a participatory culture where employees can communicate openly with HR. Performance management, disciplinary, and appeals procedures are clearly outlined and implemented fairly. Regular internal surveys and engagement sessions reinforce a culture of accountability and trust.

## Equal Employment and Non-Discrimination

We promote an inclusive workplace where all employees have equal access to opportunities. Our recruitment, appraisal, and promotion processes are transparent and strictly merit-based, ensuring fair treatment regardless of gender, age, disability, religion, or background. These principles are embedded in our HR governance and monitored through structured systems.

Our performance appraisal framework is standardized, and our job grading system ensures compensation is based on role complexity and responsibility. Additional support systems are in place for women, including maternity benefits, healthcare, and grievance mechanisms. In 2023, we enhanced accessibility and service delivery through the launch of a self-service HR portal and Help Desk.

## Working Conditions and Fair Compensation

We provide a safe and compliant work environment in accordance with national labor laws and our organizational values. Employees work from Sunday to Thursday, with attendance monitored via biometric systems. Compensation is structured through a transparent grading

model, with fixed salaries and performance-based incentives. Statutory obligations, including social insurance and tax compliance, are fully met.

Our benefits package includes various types of leave—annual, medical, maternity, religious, and military service—and covers medical insurance, pensions, and severance entitlements. Workplace ethics and safety policies are actively enforced to protect both physical and psychological well-being.

## Safe and Respectful Work Environment

Al Baraka Bank Egypt enforces a zero-tolerance policy for any form of harassment or unethical behavior. All employees are expected to uphold high standards of integrity and professionalism. Violations are addressed through a tiered disciplinary system ranging from warnings to suspension or termination, depending on the severity.

To ensure a physically safe environment, the Bank established a Health and Safety Department in 2023. This unit conducts monthly reviews, oversees fire prevention and emergency preparedness, and provides safety training for all staff. These measures are embedded in our operational audits and aligned with national regulations.





# Expanding Opportunity through Inclusive Banking

## Expanding Access, Enhancing Equity, and Enabling Economic Empowerment

Financial inclusion is a core pillar of Al Baraka Bank Egypt's sustainability strategy. It is embedded in our ethical banking philosophy, aligns with the Central Bank of Egypt's (CBE) national agenda, and reflects our commitment to Maqasid Al Sharia. We regard inclusive finance as a catalyst for economic empowerment, social justice, and long-term development. Guided by the belief that every individual—regardless of gender, age, ability, income level, or geographic location—deserves equal access to financial services, we strive to enable meaningful participation in the economy and improved quality of life.

Our approach to financial inclusion begins with delivering ethical, accessible, and responsive products and services. Designed to meet the needs of underserved populations, including women, youth, persons with disabilities (PwDs), and low-income communities, our offerings prioritize fairness, simplicity, and relevance.

This commitment is reinforced by our financial literacy efforts. We partner with local NGOs and development organizations to run awareness campaigns and hands-on sessions that build financial knowledge, promote informed decision-making, and foster confidence in formal banking systems.

Digital inclusion plays an equally critical role. By investing in inclusive technologies—such as accessible ATMs, user-friendly websites, and in-branch multimedia content for customers with visual or hearing impairments—we bridge geographic and physical access gaps. These efforts ensure that convenience and accessibility go hand in hand.

Our inclusive finance agenda also prioritizes entrepreneurship and economic resilience. Through tailored, Sharia-compliant financing and advisory services, we support micro, small, and medium-sized enterprises (MSMEs) and startups, recognizing their essential role in generating employment and driving local development.

Complementing these pillars is our focus on service reach and equity. We continue to expand our branch network and digital infrastructure while actively engaging in public-private initiatives and national financial inclusion events. These efforts allow us to extend access to marginalized communities and build trust through proximity and presence.

By integrating these dimensions into our inclusive banking model, Al Baraka Bank Egypt is helping shape a more accessible, resilient, and socially responsive financial system. Our work reflects not only institutional values but also a broader commitment to Egypt's development vision and the advancement of inclusive, sustainable growth.



## Advancing Inclusion through Community Engagements and National Initiatives

In 2024, Al Baraka Bank Egypt actively participated in the Central Bank of Egypt's Financial Inclusion events, leveraging each occasion to engage underserved groups, promote financial literacy, and strengthen community relationships. The Bank's activations were conducted in partnership with several NGOs and aligned with national priorities under the CBE's financial inclusion calendar.

### CBE Financial Inclusion Women's Day:

- Financial Literacy Sessions for Working Women in Fayoum: Conducted in partnership with Sona'a El Kheir NGO, we organized sessions benefiting 28 women, aiming to enhance their financial understanding and decision-making capabilities.
- Bazaar at Al Baraka Bank Egypt Headquarters in Cairo: Hosted artisans, including women and persons with disabilities (PWD), in collaboration with Juzour NGO, Sultan NGO, Donyetna NGO for the visually impaired, and Sona'a El Kheir NGO. The event featured 19 artisans (11 women and 8 men), providing them with a platform to showcase and sell their products.

### CBE Financial Inclusion Arab Day:

- Financial Literacy Sessions for Working Women in Old Cairo: Partnered with Juzour NGO to deliver sessions to 14 women, focusing on financial empowerment and literacy.





## CBE Financial Inclusion Youth Day:

- Financial Literacy Sessions for Youth and Parents in Alexandria: Engaged 75 participants (55 women and 20 men) to promote financial awareness among young individuals and their families.

## CBE Financial Inclusion Saving Day:

- Financial Literacy Sessions for Working Women in Cairo: Conducted sessions for 40 women in partnership with Kheir We Baraka NGO, emphasizing the importance of savings and financial planning.

## CBE Financial Inclusion Farmer's Day:

- Financial Literacy Sessions for Working Women in Minya: Collaborated with Kheir We Baraka NGO to educate 50 women on financial management and inclusion.





## CBE Financial Inclusion Persons with Disabilities (PwD) Day:

- Financial Literacy Sessions for Working Women in Beni Suef: Partnered with Together For a Better Life NGO to reach 60 women, focusing on financial empowerment for PWD.
- Financial Literacy Sessions for Youth and PWD in Cairo: Collaborated with Nour El Baseera NGO to educate 30 participants (20 women and 10 men) on financial literacy.
- Bazaar at Al Baraka Bank Egypt Headquarters in Cairo: Hosted youth and PWD artisans in partnership with Juzour NGO, Sultan NGO, Donyetna NGO for the visually impaired, Nour Wel Amal NGO, Nour El Baseera NGO, and Donyetna NGO for the visually impaired. The event featured 11 artisans (4 women and 7 men), providing a platform for showcasing their crafts.





## Enhancing Accessibility for Persons with Disabilities (PwD)

Al Baraka Bank Egypt continues to prioritize inclusion by ensuring equitable access for persons with disabilities (PwD) across all banking touchpoints. In alignment with the Central Bank of Egypt's directives and the Bank's ethical finance values, 2024 saw meaningful progress in accessibility, spanning infrastructure upgrades, service enhancements, and staff capacity-building.

The Bank has equipped 30% of its branches to better serve PwD customers. These enhancements include accessible entrances, seating, and signage tailored to diverse mobility needs. To further support independent service use, Braille forms are now available at key locations, and sign language videos are displayed on in-branch screens, facilitating navigation for visually and hearing-impaired individuals.

To ensure consistent service quality, employees received targeted training to strengthen their ability to engage PwD clients with empathy and professionalism. This internal preparedness complements the Bank's broader inclusion strategy.

Al Baraka Bank Egypt also advanced digital inclusion by launching awareness videos across social media, aimed at educating PwD customers on available services and simplifying banking processes. These tools help eliminate informational barriers and foster financial confidence among diverse customer segments.

Through this comprehensive approach, the Bank reinforces its commitment to building an accessible, respectful, and empowering financial environment for all.

## Digital and Communication Channels for Inclusive Access

Recognizing the transformative role of technology in financial inclusion, Al Baraka Bank Egypt continued to invest in digital infrastructure in 2024, with a focus on expanding reach, simplifying access, and strengthening financial awareness—particularly among youth and underserved communities.

A key milestone was the enhancement of the Bank's official website, which now features a dedicated financial inclusion section. This platform offers user-friendly content on inclusive products, financial literacy, and access tools tailored to different customer needs.

To engage younger audiences, the Bank participated as a strategic partner in the EduGate Exhibition under the CBE's Youth Initiative. This activation guided students and families through digital university application processes while introducing youth to essential banking services, including account opening and financial planning.

Digital outreach was further strengthened through a financial literacy video series published on social media. The content featured simplified Q&A segments covering common banking queries, smart saving habits, and the benefits of engaging with

CBE-led financial inclusion efforts. Complementing this was a consumer-focused awareness campaign that addressed budget management, saving tips, and the value of formal financial systems—delivered through accessible, visually engaging formats.

By embedding inclusive design and educational messaging across its digital platforms, Al Baraka Bank Egypt ensures that financial knowledge and services are not only accessible but also empowering, relevant, and tailored to the realities of its diverse customer base.







## Corporate Social Responsibility - Impact-driven Investments

At Al Baraka Bank Egypt, our vision for sustainability begins with people. We view our role as a financial institution not just through the lens of economic growth, but through our capacity to uplift communities and foster long-term, positive change. Guided by our ethical foundation and aligned with Maqasid Al Sharia, our Corporate Social Responsibility (CSR) strategy is an extension of our values-driven commitment to inclusive and purpose-driven development. We recognize that financial inclusion alone cannot address the broader societal challenges facing Egypt. That is why our CSR efforts are structured around three impact-driven pillars: Health, Education, and Women's Empowerment—areas in which we can deliver transformative social outcomes and contribute meaningfully to national and global sustainability agendas.

In 2024, we significantly strengthened our social impact by investing a total of EGP 20,735,000 across these strategic areas. These contributions were directed toward initiatives that address urgent community needs—improving access to healthcare, expanding educational opportunities, and advancing gender equity through women's economic empowerment. Each program was carefully designed to deliver measurable, inclusive outcomes while reinforcing our identity as a Sharia-compliant, ethically grounded institution.

Through strategic collaboration with civil society partners, government entities, and community organizations, our CSR initiatives are built on shared value, inclusivity, and impact. This ensures that every contribution we make is not only financially sound, but socially responsive and sustainably impactful—advancing our belief that real prosperity lies in building resilient communities rooted in equity, dignity, and opportunity for all.



## Advancing Healthcare Access and Medical Support

Health remains a top priority for Al Baraka Bank Egypt, recognizing that access to quality healthcare is fundamental to social and economic well-being. Our investments in the healthcare sector **totaled EGP 15,100,000**, funding a variety of initiatives that enhance medical services, improve hospital infrastructure, and provide essential healthcare solutions to those in need.

## Supporting Critical Care and Life-Saving Equipment

### Ahl Masr Hospital (EGP 650,000)

In our continued effort to support medical institutions treating critical cases, we contributed to the procurement of a ventilator at Ahl Masr Hospital in Cairo. This equipment plays a crucial role in sustaining the lives of burn victims, ensuring that patients receive the respiratory support they need.



### New Magdi Yacoub Heart Center (EGP 800,000)

We contributed towards the preparation of a Coronary Care Unit (CCU) at the New Magdi Yacoub Heart Center in 6th of October City. This initiative enhances specialized cardiac care services, providing high-quality treatment to patients with critical heart conditions.



### Magdi Yacoub Heart Foundation Testimonial

Al Baraka Bank Egypt's support has been instrumental in advancing our mission to provide world-class cardiac care. Their commitment to healthcare excellence aligns with our goals, and together, we have made significant strides in treating heart patients across Egypt.



### Al Nas Hospital,

Al Baraka Bank Egypt's visit to Al Nas Hospital brought immense joy to our young patients.

Their engagement underscores a shared commitment to enhancing pediatric healthcare services.



## Strengthening National Healthcare Initiatives

### Ministry of Health (EGP 10,000,000)

As part of the Presidential Initiative to eliminate surgery waitlists, our contribution supported critical surgeries across government hospitals, ensuring that patients with urgent medical needs receive timely interventions. This initiative aligns with Egypt's national healthcare strategy to improve medical accessibility and reduce patient backlog.



### Orman Association (EGP 1,150,000)

Our support enabled the establishment of an Intensive Care Unit (ICU) room at Orman Hospital in Luxor, significantly enhancing critical care services for patients requiring immediate medical attention.



### Old Kasr El Ainy Hospital (EGP 2,000,000)

We contributed to the procurement of essential medical equipment for the hospital's fitness and rehabilitation unit in Cairo. These resources will enhance the quality of rehabilitation services, aiding patients in their recovery journey.



## Community Health Outreach and Specialized Medical Support

### Mervat Sultan NGO (EGP 500,000)

Our funding facilitated a comprehensive ophthalmology medical convoy in Behira, providing eye checkups, medical treatments, and necessary surgeries to 1,000 beneficiaries. This initiative helped detect and treat preventable blindness, improving the quality of life for underserved communities.




Through these initiatives, Al Baraka Bank Egypt remains committed to bridging healthcare gaps, supporting medical institutions, and enhancing critical care services for those in need.




# Seasonal Support & Employee Engagement Initiatives

We recognize the importance of providing essential support to vulnerable communities, particularly during times of heightened need. Our Seasonal Initiatives & Staff Engagement pillar saw a total investment of EGP 3,500,000, focusing on food security and social welfare.

**Ramadan Food Security (EGP 2,500,000)**

We provided food boxes to 5,334 families across Minya, Assiut, Sohag, Luxor, and Aswan, ensuring that low-income households had access to essential nutrition during the holy month.



**Ministry of Awqaf – Adha Sukok Project (EGP 1,000,000)**

Our contribution to the CBE’s Adha Sukok initiative facilitated the distribution of sacrificial meat to underprivileged families, ensuring that thousands could celebrate Eid Al-Adha with dignity.



Through these efforts, we strengthened our role in fostering social solidarity and ensuring that disadvantaged communities receive timely support.



# Empowering Women for Sustainable Livelihoods

We remain dedicated to women’s economic empowerment, recognizing that financial independence and skills training are key to creating sustainable livelihoods. In 2024, we invested EGP 1,280,000 in projects designed to equip women with vocational training and entrepreneurial opportunities.

## Together for Better Life NGO (EGP 680,000)

We funded the establishment and operation of a workshop in Beni Suef, training 20 women in vocational skills. This initiative provided women with sustainable employment opportunities, allowing them to secure stable incomes.



## Kheir W Baraka NGO (EGP 600,000)

We supported the launch of 30 small businesses for 30 women entrepreneurs in Minya, enabling them to develop independent income sources and enhance their families’ financial stability.



## Kheir wa Baraka and New Woman Association Testimonial

Al Baraka Bank Egypt has consistently prioritized financial inclusion and the support of underserved communities. This commitment is exemplified through the Bank’s collaboration with Kheir wa Baraka and New Woman Association to conduct a series of awareness sessions in the governorates of Minya and Cairo. These initiatives aimed to promote financial literacy among unbanked populations. In addition, the Bank funded 30 income-generating projects to economically empower female breadwinners in underprivileged villages in Minya. The collaboration also included a range of educational and healthcare activities, all designed to enhance the quality of life for beneficiary families and to support their access to a dignified and sustainable livelihood.



By supporting these programs, Al Baraka Bank Egypt fosters inclusive economic growth, empowering women to lead independent and sustainable livelihoods.





# Investing in Education for Future Generations

Education is at the heart of long-term community development. In 2024, we invested EGP 855,000 to support quality education initiatives for underserved children.

■ **Man Ahyaha NGO (EGP 855,000)**

Our contribution covered the operational costs of the Man Ahyaha Community School in Sohag, providing quality education to 200 students from disadvantaged backgrounds. By supporting this initiative, we ensure that children receive the tools and knowledge necessary to build a brighter future.



■ **Elsewedy University (SUTech)**

The Partnership of Al Baraka Bank Egypt with Elsewedy University (SUTech) has led to the establishment of a state-of-the-art IT lab, enhancing the students' educational experience and aligning with Egypt's Vision 2030 for the advancement of technology.



Through our education-focused CSR initiatives, we reaffirm our belief that every child deserves access to learning opportunities, enabling them to unlock their potential and contribute to society.

At Al Baraka Bank Egypt, our CSR strategy is more than philanthropy—it is a long-term investment in social well-being and sustainable growth. Through our contributions in healthcare, education, women's empowerment, and seasonal initiatives, we continue to uphold our commitment to responsible banking and social development.

By aligning our initiatives with national priorities and global sustainability goals, we strive to create meaningful and lasting impacts, ensuring that our role as a financial institution extends beyond economic growth to societal well-being.

As we move forward, we remain dedicated to expanding our CSR efforts, fostering inclusive development, and enhancing the quality of life for all Egyptians.







07.

# Customer- Centric Digital Innovation





# Digital Transformation Anchored in Customer Experience

## Placing People at the Center of Digital Innovation

Digital transformation at Al Baraka Bank Egypt is rooted in one guiding principle: Enhancing and Digitizing. In 2024, we advanced our digital journey with a focus on connectivity, automation and innovation, ensuring that every initiative contributes to inclusive engagement, operational efficiency, and sustainable growth. This approach aligns with our ESG commitments, national financial inclusion goals, and Maqasid Al Sharia.

Whether through digital platforms, self-service tools, or enhanced branches, we aim to empower customers—across all segments—to bank independently and confidently. Digital transformation for Al Baraka is not merely a technological shift, but a commitment to equitable and ethical banking.

إطلاق تطبيق  
الموبايل البنكي  
من بنك البركة







## Omni-Channel Integration and Key Highlights

Throughout 2024, the Bank enhanced its omni-channel experience, enabling seamless interaction across digital, physical, and hybrid channels. A major milestone was the launching the Mobile Banking App and revamping the Internet Banking for both retail and corporate clients, offering secure, user-friendly, and bilingual access to accounts, payments, and financing services.

To strengthen service continuity, we introduced a Cisco-powered contact center with improved systems and real-time responsiveness. Digital card activation was simplified through 2-way SMS activation, which saw 60% customer utilization by year-end.

ATM services were upgraded with 158 units deployed nationwide, including 25 in underserved areas. Features like contactless services, and receipt opt-out options reflect our focus on convenience and environmental responsibility.

## Measurable Digital Impact and Performance

The impact of these upgrades was evident in 2024's performance indicators:

Digitally active customer base surged from **12% to 27%**.

Internet & Mobile Banking users grew by **36% YoY**

Digital transaction volumes via the IPN network increased by **253% YoY**.

Net Promoter Score (NPS) for Digital Channels reached **23%**, reflecting stronger customer satisfaction.

Our ATM network recorded higher usage volumes, supported by expanded functionality and broader geographic coverage. Together, these KPIs confirm that our digital strategy is delivering both reach and quality.

### ATM Figures

- ATM network reached **158 ATMs**
- Cash-out value via ATMs increased by **77%**
- Cash-in value via ATMs surged by **291%**
- ATM transaction count rose by **67%**
- Contactless ATM transactions skyrocketed by **1672%**



## Driving Inclusive Digital Access

Inclusion remains at the heart of our digital strategy. We expanded PwD accessibility across branches and digital channels, including the introduction of Braille forms, in-branch sign language videos, and targeted staff training.

We also strengthened digital literacy through social media video campaigns and launched a dedicated financial inclusion section on our website. These resources offered accessible, localized content to help customers understand and utilize digital banking features confidently.

By embedding inclusivity and customer empowerment into each innovation, Al Baraka Bank Egypt continues to modernize its service model while ensuring that no segment of society is left behind in the transition to sustainable, smart banking.





# Enhancing Operational Efficiency through Smart Solutions

## Redefining Efficiency through Intelligent, Customer-Facing Innovation

In 2024, Al Baraka Bank Egypt advanced its operational transformation through the integration of smart, automated solutions that reduced manual processes, improved responsiveness, and enhanced the overall banking experience. These developments supported not only efficiency but also inclusivity, personalization, and environmental sustainability.

The Bank also rolled out self on-boarding with limited services through Mobile Banking application and product origination journeys—eliminating paper-based processes and enabling customers to apply for services remotely. Supported by internal workflow automation, these tools accelerated onboarding timelines and reinforced our commitment to paperless operations.

The introduction of 2-way SMS technology streamlined channel activation, achieving 60% utilization.

These initiatives reflect Al Baraka Bank Egypt’s evolution from manual operations to agile, digitized service models that enable scalable and inclusive value delivery.

# Digital Performance Metrics

## Tracking Progress, Delivering Impact

The Bank’s digital transformation strategy delivered tangible results in 2024, as reflected in strong channel adoption and operational gains.

By year-end, **92.55%** of total transactions were conducted digitally—a clear shift from traditional servicing. Digital transaction volumes exceeded **EGP 83.5 billion**, underscoring the Bank’s capacity to manage high-value flows through secure, efficient platforms.

Digital Sales activity increased by **55% YoY**, driven by the expansion of mobile and internet banking, enhanced self-service capabilities, and broader use of digital onboarding.

Collectively, these KPIs demonstrate how digital innovation at Al Baraka Bank Egypt serves as a key enabler of sustainable and customer-centric value creation.



# Operational Sustainability Benefits

## Aligning Efficiency with Environmental and Social Responsibility

Al Baraka Bank Egypt’s digital transformation was designed to achieve more than just operational efficiency—it also supported the Bank’s broader environmental and social goals.

The introduction of the “Go Green” ATM receipt policy encouraged customers to opt out of printed receipts, with a small fee applied for printed copies. This initiative reduced paper waste and promoted environmentally conscious behaviors.

Self Registration on Mobile and Internet Banking and e-statement usage further minimized the need for physical documentation and in-branch visits, helping reduce paper consumption, lower travel-related emissions, and improve operational agility.

Self-service tools such as Mobile Banking and Digital Card activation allowed the Bank to expand reach while minimizing resource use—aligning with our climate-conscious operations strategy.

These efficiencies also empowered employees by reducing manual workloads and enabling greater focus on value-added tasks. The result was improved productivity, better service quality, and enhanced alignment with the Bank’s long-term human capital goals.

Together, these efforts demonstrate how smart technologies can foster leaner, greener, and more responsive banking—supporting Al Baraka Bank Egypt’s vision for responsible and scalable growth.





# Leveraging Technology for Sustainable and Inclusive Banking

## Innovating with Purpose, Delivering for All

At Al Baraka Bank Egypt, digital innovation is strategically positioned as a catalyst for inclusive growth and sustainable development. In 2024, the Bank deepened its integration of technology within its sustainability strategy, using digital tools to improve access, extend reach, and promote ethical, customer-focused service delivery.

This approach reflects our belief that technology—when intentionally designed and responsibly governed—can narrow financial access gaps across age, gender, ability, and geography. From empowering youth and women to bank independently to supporting persons with disabilities (PwDs) through accessible service models, our digital transformation is driven by principles of fairness, dignity, and shared prosperity.

Guided by the Central Bank of Egypt's financial inclusion framework, Egypt Vision 2030, and the UN Sustainable Development Goals (SDGs), Al Baraka Bank Egypt continues to advance smart banking solutions that are not only efficient, but equitable and value-driven.





## Tech-Driven ESG Commitments

### Aligning Digital Innovation with National and Global Priorities

In 2024, Al Baraka Bank Egypt’s digital roadmap was explicitly aligned with both ESG priorities and national development plans. Our initiatives supported key objectives of Egypt Vision 2030 and the CBE’s Financial Inclusion Strategy—particularly in advancing digital transformation, economic participation, and equitable service access.

These efforts positioned digital transformation as a tool not only for modernization, but for measurable social and environmental progress.

## Responsible Engagement and Customer-Centered Governance

### Building Trust through Transparency, Feedback, and Service Quality

In 2024, Al Baraka Bank Egypt enhanced its customer engagement model to ensure that digital service delivery was grounded in accountability and continuous improvement. We integrated feedback loops, upgraded infrastructure, and aligned customer experience management with governance standards.

Our complaint resolution system handled **5,464 submissions**, of which **3,257** were validated and **89.04% resolved** within regulatory timelines—highlighting responsiveness and transparency. The Bank’s upgraded call center, now operating **39 stations** (20 added in 2024), processed over **390k processed calls**, playing a central role in issue resolution and customer onboarding.

To foster financial literacy and transparency, targeted social media campaigns delivered accessible content, including digital banking tips, real-life success stories, and inclusive messages aligned with national financial inclusion initiatives. Initiatives like **Ramadan 360** and **Kol Youm Engaz** helped personalize the Bank’s brand and encourage responsible financial behavior.

All engagement channels are governed by structured policies, internal dashboards, and senior oversight—ensuring that customer insights inform decision-making and product evolution. These mechanisms reflect the Bank’s broader governance philosophy: that trust, transparency, and customer voice are fundamental to long-term success.

Looking ahead, Al Baraka Bank Egypt will continue investing in AI personalization, smart onboarding, and omnichannel integration—prioritizing innovations that empower customers while supporting ethical and inclusive service delivery. Customer experience metrics will remain integral to our ESG reporting and performance reviews, reinforcing a culture where every digital decision is made with people at the center.





08.

# Environmental and Climate Commitments





## Environmental Performance

At Al Baraka Bank Egypt, environmental stewardship is a core priority, driving our actions to combat climate change, Community and Society Human Capital Operational and Organizational Boundaries manage risks, and fulfill our commitments to stakeholders. By integrating environmental considerations into every aspect of our operations, we aim to reduce greenhouse gas emissions, maintain financial stability, and expand sustainably. Our focus on sustainability meets regulatory and societal expectations and opens doors for creating positive environmental impacts and supporting the transition to a low-carbon economy.

## Climate Action

At Al Baraka Bank Egypt, we understand the significance of assessing and mitigating our environmental impact. By diligently measuring our carbon footprint, we aim to establish a clear strategy for reducing emissions and promoting sustainable practices. This section highlights our commitment to transparently tracking our carbon footprint across different operational areas, addressing the associated risks, challenges, and opportunities. Our focus on quantifying our carbon footprint aligns with our broader sustainability objectives and our mission to positively contribute to the environment.





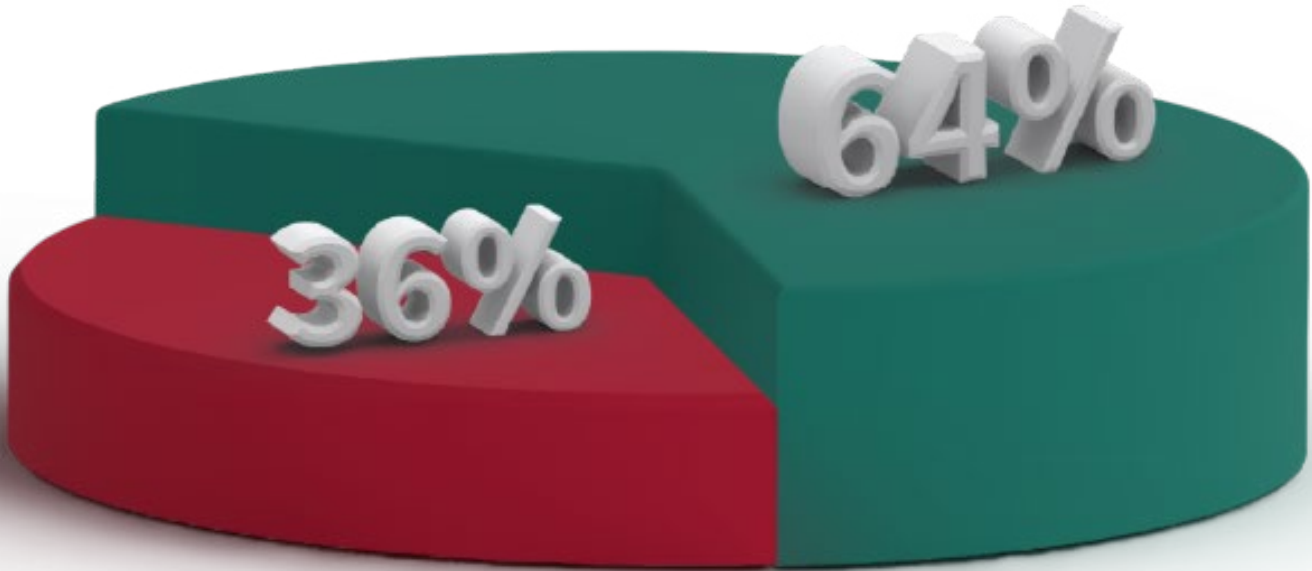
# Carbon Footprint Assessment

Al Baraka Bank Egypt took steps to conduct a carbon footprint assessment for 2024, focusing exclusively on its headquarters operations. This assessment highlights the Bank’s dedication to sustainability and marks the initial step towards understanding and reducing its environmental impact. In the future, the Bank intends to conduct upcoming evaluations to cover the entire organization. Our carbon footprint assessment complies with recognized standards such as the Greenhouse Gas Protocol, the Intergovernmental Panel on Climate Change (IPCC) Guidelines for Greenhouse Gas Inventories, and ISO 14064-1:2018 standards.

## Carbon Footprint

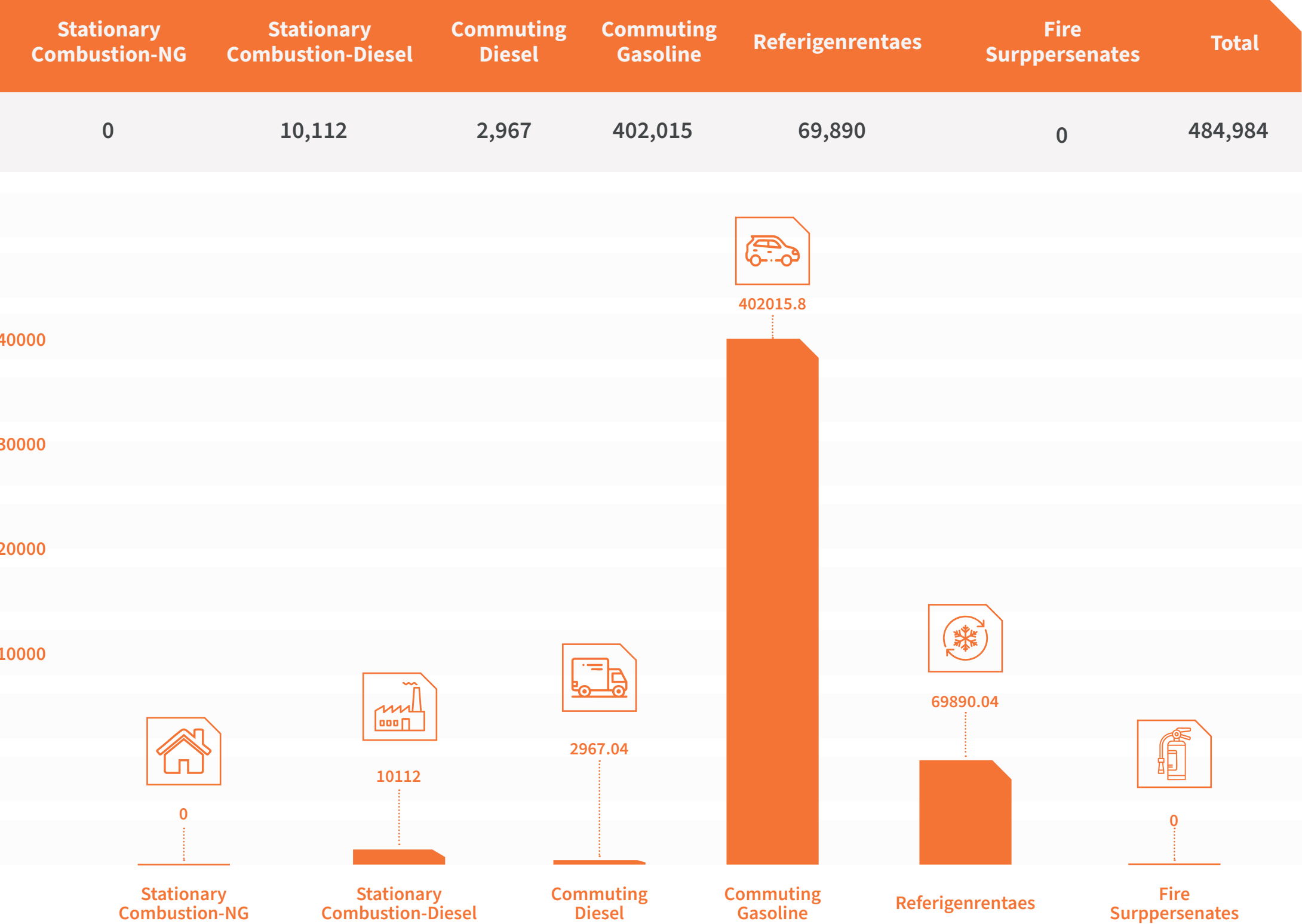
### Total Carbon Footprint (kg CO<sub>2</sub>e)

Scope 1 (Kg Co <sub>2</sub> e)	Scope 2 (Kg Co <sub>2</sub> e)	Total Scope 1+2 (Kg Co <sub>2</sub> e)
484,984	861,014	1,345,999





Scop 1 (kg CO<sub>2</sub>e)



Scop 2 (kg CO<sub>2</sub>e)



Electricity Consumption

861,014



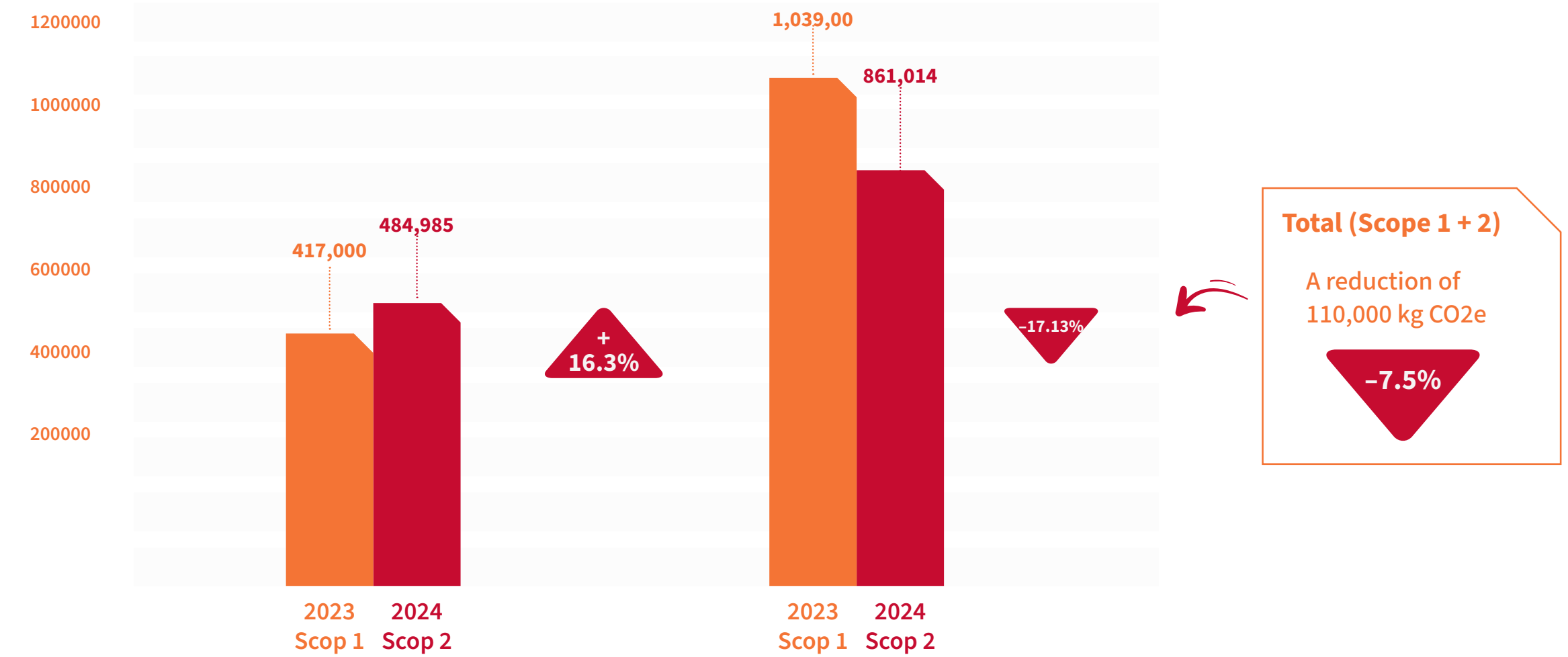
# Operational and Organizational Boundaries

In accordance with the GHG protocol, the organization must report all greenhouse gas emissions from operations it controls operationally. Included in the 2023 carbon footprint assessment are:



Year	Total Emissions (kg CO <sub>2</sub> e)
2023	1,456,000
2024	1,345,999

Emission Category	2023 (kg CO <sub>2</sub> e)	2024 (kg CO <sub>2</sub> e)
Scope 1 Emissions	417,000	484,985
Scope 2 Emissions	1,039,000	861,014
Total (Scope 1 + 2)	1,456,000	1,345,999



A reduction of 110,000 kg CO<sub>2</sub>e (-7.5%) was recorded in total Scope 1 and 2 emissions between 2023 and 2024, reflecting continuous environmental performance improvement.





## GHG Intensity per Employee

In 2024, the GHG intensity per employee was calculated at **997.78 kg CO<sub>2</sub>e, or 0.998 metric tons CO<sub>2</sub>e**. This metric provides a normalized view of the Bank's environmental impact and will serve as a benchmark for future reductions.



## Resource Efficiency and Renewable Energy

In 2024, Al Baraka Bank Egypt significantly increased its use of renewable energy. The total renewable energy generated reached **1,205,347 kWh**, compared to approximately **191,600 kWh** in 2023.

This represents a six-fold increase, which will contribute to reducing the Bank's carbon footprint in the coming years.



Water consumption remained steady at **22,698 m<sup>3</sup>** for both 2023 and 2024. The Bank continues to monitor water use closely and implement efficiency measures.







09.

# Looking Forward: 2025 and Beyond





# Strategic Outlook for 2025

As Al Baraka Bank Egypt moves forward, our 2025 vision remains deeply aligned with Egypt Vision 2030 and the Central Bank of Egypt’s Sustainable Finance Guidelines. We are committed to advancing responsible banking practices grounded in Sharia-compliant principles that promote long-term socioeconomic development and environmental sustainability. By embedding sustainability into all strategic, operational, and financial decisions, we aim to reinforce our leadership in Egypt’s banking sector through ethical governance, inclusion, and innovation.

In the year ahead, our priorities include advancing the Environmental and Social Management System (ESMS) to incorporate more sophisticated ESG risk management practices, especially in response to Egypt’s unique environmental and social challenges such as climate vulnerability and inequality. Continued investment in digital transformation will enable us to expand financial access, particularly for underserved communities, while bridging digital divides across geographies.

We will also intensify efforts to promote financial inclusion, with a strong focus on empowering SMEs, women entrepreneurs, and vulnerable groups—contributing to national economic resilience. Strengthening partnerships with government entities, development institutions, and private sector players will amplify our sustainable impact. Through these strategic collaborations and a continued stakeholder dialogue, we are committed to generating sustainable value and fostering opportunity for the communities we serve.

# Anticipated Developments in ESG and Sustainable Finance

We expect a growing emphasis on ESG integration and sustainable finance, both from regulatory bodies and market stakeholders. The regulatory landscape in Egypt is evolving to prioritize sustainability disclosures, climate-related risk management, and ESG considerations in investment decisions. Al Baraka Bank Egypt is proactively enhancing its ESG frameworks to stay ahead of these developments and maintain full compliance.

There will be increased demand for climate finance, particularly in areas like renewable energy, energy efficiency, and climate resilience—driven by Egypt’s commitments under the Paris Agreement. Simultaneously, investor interest in ESG-compliant financial products is expected to grow.

To address these trends, the Bank will continue to expand its sustainable finance portfolio and introduce Sharia-compliant solutions tailored to the evolving expectations of individual and institutional clients. We will also strengthen our participation in local and global ESG forums, helping to shape emerging standards while capturing opportunities and mitigating risks. This proactive approach reinforces our position as a leader in ethical, responsible, and sustainable finance in Egypt.

# Enhancing Responsible Banking

Al Baraka Bank Egypt remains committed to solidifying its leadership in responsible banking across Egypt and the wider region. Robust governance, transparent operations, and continuous stakeholder engagement are the foundations of our approach. We are actively refining our internal frameworks to align with evolving CBE guidance and international ESG standards, ensuring high levels of integrity, accountability, and risk management.

Our model of responsible banking is guided by Maqasid Al Shariah, emphasizing ethical financial conduct, social equity, and sustainable development. By strengthening internal controls and risk oversight, we aim to create a benchmark model for ethical Islamic banking, encouraging sector-wide progress.

We will also deepen our collaborations with public, private, and civil society partners, as well as international development organizations. These partnerships will advance financial innovation, promote inclusion, and support Egypt’s socioeconomic priorities such as poverty reduction, gender equity, and economic empowerment. Through these efforts, we aspire to set new standards for sustainable and ethical finance, strengthening our impact and influence across the sector.







**10.**

# **Sustainability Reporting & Compliance**





# GRI Content Index

## Statement of use

Al Baraka Bank Egypt has reported in accordance with the GRI Standards for the period from January 1st, 2023, to December 31st, 2023.

## GRI 1 used

GRI 1: Foundation 2021

## Applicable GRI Sector Standard

None

GRI Standard	Disclosure	Direct Response Section in this Report (pg. #)	Omissions	
			Reason	Explanation
GRI 2: General Disclosures 2021				
GRI 2: General Disclosures 2021				
GRI 2: General Disclosures 2024	2-1 Organizational details	Al Baraka Bank Egypt (p. 12) Al Baraka Bank Egypt at a Glance (p. 13-16,19)		
	2-2 Entities included in the organization’s sustainability reporting	About this Report (p. 6-8)		
	2-3 Reporting period, frequency, contact point			
	2-4 Restatement of information			
	2-5 External assurance	Limited Assurance Statement (p. 132)		
	Activities and workers			
	2-6 Activities, value chain, and other business relationships	Al Baraka Bank Egypt (p. 12) Al Baraka Bank Egypt at a Glance (p. 13-16,19)		



GRI Standard	Disclosure	Direct Response Section in this Report (pg. #)	Omissions	
			Reason	Explanation
GRI 2: General Disclosures 2021	2-7 Employees	Employee Diversity and Inclusion (p. 84-86)		
	2-8 Workers who are not employees		Not Applicable	Al Baraka Bank Egypt doesn't have workers who are not employees
	Governance			
	2-9 Governance structure and composition	Governance and Ethics (p. 43-50)		
	2-10 Nomination and selection of the highest governance body			
	2-11 Chair of the highest governance body			
	2-12 Role of the highest governance body in overseeing the management of impacts			
	2-13 Delegation of responsibility for managing impacts			
GRI 205: Anticorruption 2016	2-14 Role of the highest governance body in sustainability reporting	ESG Governance Structure (P 50-51)		
	2-15 Conflicts of interest	Conflict of Interest (p. 53)		
	2-16 Communication of critical concerns	Conflict of Interest (p. 53)		
	2-17 Collective knowledge of the highest governance body	Board of Directors (p. 45) Sharia Board (p. 46) Board Committees (p. 47-48) Management Committees (p. 50)		



GRI Standard	Disclosure	Direct Response Section in this Report (pg. #)	Omissions	
			Reason	Explanation
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	Governance and Ethics (p. 43-50 )		
	2-19 Remuneration policies			
	2-20 Process to determine remuneration			
	2-21 Annual total compensation ratio		Confidentiality Constraints	Al Baraka Bank Egypt considers this information confidential.
	Strategy, Policy, and Practices			
	2-22 Statement on sustainable development strategy.	Message from the Chairman (p. 9) Message from the CEO (p. 10) Message from the CSO (p. 11)		
	2-23 Policy commitments	Compliance Framework (p. 56,58)		
	2-24 Embedding policy commitments			
	2-25 Processes to remediate negative impacts			
	2-26 Mechanisms for seeking advice and raising concerns	Whistle Blowing Mechanism (p. 53) Compliance Framework (p. 56,58)		
	2-27 Compliance with laws and regulations	Compliance Framework (p. 56,58)		
	2-28 Membership associations	Al Baraka Bank Egypt (p. 12)		



GRI Standard	Disclosure	Direct Response Section in this Report (pg. #)	Omissions	
			Reason	Explanation
Stakeholders Engagement				
GRI 2: General Disclosures 2021	2-30 Collective Bargaining Agreement	Stakeholders Engagement (p.34-37)		
		There are no collective bargaining agreements in Al Baraka Bank Egypt. However, there is room for communicating grievances or any type of feedback due to Al Baraka Bank Egypt’s open-door policy and systematic cycle of feedback between managers and employees.		
GRI 3: Material Topics 2021				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment (p. 38-41 )		
	3-2 List of material topics			
Ethical Governance and Anti-Corruption				
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance and Ethics (p. 43-50,53)		
GRI 205: Anticorruption 2016	205-1 Operations assessed for risks related to corruption		Information Unavailable	These requirements are being integrated within Al Baraka Bank Egypt’s data management system and shall be considered in future reports
	205-2 Communication and training about anti-corruption policies and procedures	Code of Ethics (p. 53) Compliance Framework (p. 56,58)		
	205-3 Confirmed incidents of corruption and actions taken	There have been no confirmed incidents of corruption during the reporting period.		



GRI Standard	Disclosure	Direct Response Section in this Report (pg. #)	Omissions	
			Reason	Explanation
<b>GRI 206: Anticompetitive behavior 2016</b>	206-1 Legal actions for anti competitive behavior, antitrust, and monopoly practices	Governance and Ethics (p. 53-54)		
<b>Economic Performance</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Al Baraka Bank Egypt's Economic Performance (p. 26,62)		
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	Al Baraka Bank Egypt's Economic Performance (p. 26,62)		
	201-2 Financial implications and other risks and opportunities due to climate change		Information unavailable/ incomplete	These requirements shall be integrated into the Bank's ESG management system and considered in upcoming reports
<b>Sustainable Finance</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Sustainable Finance (p. 62,66-69)		
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	Sustainable Finance (p. 62,66-69)		
	203-2 Significant indirect economic impacts	Sustainable Finance (p. 62,66-69)		
<b>Digitalization and Technology</b>				
<b>GRI 3: Material</b>	3-3 Management of material topics	Digitalization and Cybersecurity (p. 57-58)		



GRI Standard	Disclosure	Direct Response Section in this Report (pg. #)	Omissions	
			Reason	Explanation
Cybersecurity and Data Privacy				
GRI 3: Material Topics 2021	3-3 Management of material topics	Digitalization and Cybersecurity (p. 57-58)		
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Operational Enhancements and Process Optimization (p. 57-58)		
Diversity, Inclusion, and Equal Opportunities				
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee Diversity and Inclusion (p. 84-86)		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Employee Diversity and Inclusion (p. 85)		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Diversity and Inclusion (p. 87-88)		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Employee Diversity and Inclusion (p. 84-86)		
	405-2 Ratio of basic salary and remuneration of women to men		Information unavailable/incomplete	The Bank is working on disclosing this information in upcoming reporting cycles.



GRI Standard	Disclosure	Direct Response Section in this Report (pg. #)	Omissions	
			Reason	Explanation
Training and Professional Development				
GRI 3: Material Topics 2021	3-3 Management of material topics	Training and Career Development (p. 89-90)		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Employee Development Programs (p. 89-90)		
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Development Programs (p. 89-90)		
	404-3 Percentage of employees receiving regular performance and career development reviews	All Al Baraka Bank Egypt ’s employees are subject to a regular performance and career development on annual basis (100% of employees).		
Financial Inclusion				
GRI 3: Material Topics 2021	3-3 Management of material topics	Financial Inclusion (p. 93-97)		
Community Engagement and Development				
GRI 3: Material Topics 2021	3-3 Management of material topics	Merge with Coummunity Investment (P 98-102)		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community Investments (p. 98-102)		
	413-2 Operations with significant actual and potential negative impacts on local communities		Not Applicable	There are no operations that have significant actual and potential negative impacts on local communities



GRI Standard	Disclosure	Direct Response Section in this Report (pg. #)	Omissions	
			Reason	Explanation
<b>GRI 415: Public Policy 2016</b>	415-1 Political contributions		Not Applicable	No political contributions have been made directly or indirectly by the Bank
Customer Centricity and Satisfaction				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Customer Experience (p. 104-105,109)		
Environmental Management				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Environmental Management (p. 111)		
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	Resource Efficiency (p. 115)		
	302-4 Reduction of energy consumption	Resource Efficiency (p. 115)		
	302-5 Reductions in energy requirements of products and services		Not Applicable	Al Baraka Bank Egypt does not sell products or services that are subject to applicable energy reduction requirements.



GRI Standard	Disclosure	Direct Response Section in this Report (pg. #)	Omissions	
			Reason	Explanation
Carbon Emissions Reduction				
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental Responsibility (p. 111)		
	305-1 Direct (Scope 1) GHG emissions	Environmental Responsibility (p. 112-113)		
	305-2 Energy indirect (Scope 2) GHG emissions	Environmental Responsibility (p. 112-114)		
	305-4 GHG emissions intensity	Environmental Responsibility (p. 115)		
	305-5 Reduction of GHG emissions	Environmental Responsibility (p. 115)		
Responsible Local Procurement				
GRI 3: Material Topics a2021	3-3 Management of material topics	Al Baraka Bank Egypt values an ethical and efficient supply chain aligned with its corporate principles. The bank supports thorough supplier evaluation, considering competence, reputation, and ethics. This ensures partners reflect Al Baraka Bank Egypt’s commitment to responsible business practices		
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor		Information unavailable/ incomplete	The Bank is working on disclosing this information in upcoming reporting cycles.
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor			



GRI Standard	Disclosure	Direct Response Section in this Report (pg. #)	Omissions	
			Reason	Explanation
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria		Information unavailable/ incomplete	The Bank is working on disclosing this information in upcoming reporting cycles.
	308-2 Negative environmental impacts in the supply chain and actions taken			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria			
	414-2 Negative social impacts in the supply chain and actions taken			
E&S Risk Management in Finance and Investment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Integrated Risk Management (p. 54-56)		



# UNGC Content Index

Principle	Description	Report Section(s) or Direct Response
<b>Human Rights</b>		
<b>Principle 1</b>	Businesses should support and respect the protection of internationally proclaimed human rights.	Governance and Ethics (p. 43-50)
<b>Principle 2</b>	Businesses should make sure they are not complicit in human rights abuses.	Governance and Ethics (p. 43-50)
<b>Labor</b>		
<b>Principle 3</b>	Businesses should uphold the freedom of association and effectively recognize the right to collective bargaining.	Al Baraka Bank Egypt has no collective bargaining agreements
<b>Principle 4</b>	Businesses should uphold the elimination of all forms of forced and compulsory labor.	Environmental and Social Risk Management (p. 51,55-56)
<b>Principle 5</b>	Businesses should uphold the effective abolition of child labor.	Environmental and Social Risk Management (p. 51,55-56)
<b>Principle 6</b>	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	Environmental and Social Risk Management (p. 51,55-56)
<b>Environment</b>		
<b>Principle 7</b>	Businesses should support a precautionary approach to environmental challenges.	Environmental Management (p. 111,125)
<b>Principle 8</b>	Businesses should undertake initiatives to promote greater environmental responsibility.	Environmental Management (p. 111,125)
<b>Principle 9</b>	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Sustainable Finance (p. 62-720)
<b>Anti-corruption</b>		
<b>Principle 10</b>	Businesses should work against corruption in all its forms, including extortion and bribery.	Governance and Ethics (p. 43-50)



# TCFD Content Index

TCFD Recommendation	Report Section(s) (or direct answer)
Governance	
a. Describe the board’s oversight of climate-related risks and opportunities.	Governance and Ethics (p. 43-50) Integrated Risk Management (p. 53-54)
b. Describe management’s role in assessing and managing climate-related risks and opportunities.	
Strategy	
a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Governance and Ethics (p. 43-50) Integrated Risk Management (p. 53-54)
b. Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	
c. Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
Risk Management	
a. Describe the organization’s processes for identifying and assessing climate-related risks.	Governance and Ethics (p. 43-50) Integrated Risk Management (p. 53-54)
b. Describe the organization’s processes for managing climate-related risks.	Al Baraka Bank Egypt is actively developing a ESG management system that will facilitate the identification and mitigation of climate-related risks. This system will also enable the integration of climate risk assessment into the overall risk management framework of the organization
c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	
Metrics and Targets	
a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Environmental Responsibility (p. 111,115)
b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	
c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	



# CBE Reporting Guidelines

Principles of Sustainable Finance		Report Section(s)
Principle 1	Capacity-Building and Necessary Knowledge	Training and Career Development (p. 89-90)
Principle 2	Enhancing Sustainable Finance	Sustainable Finance (p. 62,66-69)
Principle 3	Involvement of the Stakeholders	Stakeholders Engagement (p. 34-37)
Principle 4	Managing Climate Change Risks	Integrated Risk Management (p. 53-54)
Principle 5	Applying the Principles of Sustainability to the Bank’s Internal Activities and Operations	Sustainability Framework (p. 30-33)
Principle 6	Reporting	About this Report (p. 6-8)



## Egyptian Carbon Center Giza, Egypt

[www.egyptiancarboncenter.com](http://www.egyptiancarboncenter.com)  
[info@egyptiancarboncenter.com](mailto:info@egyptiancarboncenter.com)

Date: 13 / 7 / 2025

Limited Assurance Statement on the Sustainability Report of Al-Baraka Bank for the Year Ended 31 December 2024 To the Stakeholders of Al-Baraka Bank,

At the request of Al-Baraka Bank, the Egyptian Carbon Center (ECC) has undertaken a limited assurance engagement in relation to the Sustainability Report of Al-Baraka Bank for the reporting period 1 January to 31 December 2024, prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core Option

### Scope and Subject Matter

This assurance engagement covers the data, statements, and assertions related to environmental, social, and governance (ESG) performance indicators disclosed by Embarks Bank in its 2024 GRI Report. The assurance scope includes:

- The adherence of the Report to the GRI Standards (Core option).

- Selected quantitative and qualitative information on material topics such as energy consumption, GHG emissions (Scopes 1 & 2), diversity and inclusion, community engagement, and compliance.
- Review of internal systems and procedures used to collect, consolidate, and report sustainability data.

### Excluded from the scope are:

- Financial information already audited by third parties;
- Data from subsidiaries not included in the report boundary.

### Responsibilities

- Al-Baraka Bank is responsible for the preparation and presentation of the Report in accordance with GRI Standards and for the accuracy and completeness of the disclosed information.
- ECC's responsibility is to express a limited assurance conclusion on the Report based on our procedures and evidence obtained.

### Standards and Criteria Applied

Our assurance was conducted in accordance with:

- GRI 1: Foundation 2021;
- ISAE 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the IAASB.

We applied the principles of materiality, stakeholder inclusiveness, sustainability context, and completeness, as required by GRI and ISAE standards.

### Methodology and Procedures Performed

The assurance engagement included, but was not limited to, the following activities:

- Interviews with key personnel responsible for sustainability strategy and reporting;
- Review of materiality determination processes and stakeholder engagement;
- Examination of internal controls and data systems used for ESG data collection;
- Sampling and verification of key performance indicators and narratives;
- Assessment of consistency and clarity in reporting across material disclosures.

### Limitations

Our procedures were limited to the sustainability performance indicators and processes described above. We did not perform an audit, and thus do not express an audit opinion.

### Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Embarks Bank 2024 Sustainability Report has not been prepared, in all material respects, in accordance with the GRI Standards (Core Option).

For and on behalf of:

**Egyptian Carbon Center (ECC)**

**Omar Ghaly**

**Founder & CEO**

**13 / 7 / 2025**





# 11.

## Supplementary Information





## Abbreviations and Acronyms

<b>ATM</b>	Automated Teller Machine
<b>Billion</b>	Billion
<b>BoD</b>	Board of Directors
<b>CBE</b>	Central Bank of Egypt
<b>CEO</b>	Chief Executive Officer
<b>E&amp;S</b>	Environmental and Social
<b>EBRD</b>	European Bank for Reconstruction and Development
<b>EGP</b>	Egyptian Pound
<b>ESG</b>	Environmental, Social, and Governance
<b>ESRM</b>	Environmental and Social Risk Management
<b>E-Waste</b>	Electronic Waste
<b>FRA</b>	Financial Regulatory Authority
<b>FX</b>	Foreign Exchange
<b>FY</b>	Financial Year
<b>GHG</b>	Greenhouse Gas
<b>GRI</b>	Global Reporting Initiative
<b>HC</b>	Human Capital
<b>HR</b>	Human Resources

<b>IFRS</b>	International Financial Reporting Standards
<b>ISSB</b>	International Sustainability Standards Board
<b>IT</b>	Information Technology
<b>KPI</b>	Key Performance Indicato
<b>MENA</b>	Middle East & North Africa
<b>Mn</b>	Million
<b>MW</b>	Megawatt
<b>PRB</b>	Principles for Responsible Banking
<b>PwD</b>	People with Disabilities
<b>SASB</b>	Sustainability Accounting Standards Board
<b>SDG</b>	Sustainable Development Goal
<b>SME</b>	Small and Medium-Sized Enterprise
<b>SWOT</b>	Strengths, Weaknesses, Opportunities, and Threats
<b>TCFD</b>	Task Force on Climate-Related Financial Disclosures
<b>UN</b>	United Nations
<b>UNGC</b>	United Nations Global Compact
<b>USD</b>	United States dollar
<b>YOY</b>	Year-on-Year