
Independent Practitioner’s Limited Assurance Report

To,
The Board of Directors and Senior Management
Emirates NBD Bank (P.J.S.C.)
Baniyas Road, Deira, P.O. Box 2923,
Dubai, United Arab Emirates

We have undertaken a limited assurance engagement of the accompanying Scope 3 - Category 15 emissions (the subject matter information or “SMI”) of Emirates NBD Bank (P.J.S.C.) (the “Company”) and its subsidiaries (the “Group”) including Emirates Islamic (“EI”) reported in “Emirates NBD Disclosures on Financed Emissions for 2024” (the “Report”) for the period ended 31 December 2024.

The SMI is based on the reporting boundary developed by the Company which consists of the Group including branches under financial control (Appendix - 1).

Subject Matter Information	Unit	Amount	Report Page Number
Absolute gross financed emissions in kilotons (Scope 3 - Category 15)	(kt CO ₂ -e)	15,172.64	16
Percentage of gross exposure included in Financed emission calculation	Percentage (%)	17.79	15

Management Responsibility

The Group’s senior management (the “Senior management”) is responsible for the preparation of the SMI in accordance with methodology detailed in The Global Greenhouse Gas GHG Accounting and Reporting Standard, Part A, issued by the Partnership for Carbon Accounting Financials (PCAF) as defined in the section 1-7 of the report (“Applicable Criteria”). The Senior management is also responsible for selecting the applicable criteria used.

The preparation of the SMI requires the Senior management to establish and interpret the criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect the reported information. The selection by the senior management of different but acceptable measurement techniques, estimates or assumptions could have resulted in materially different amounts or metrics being reported. Obtaining sufficient, appropriate evidence to support our limited assurance conclusion does not reduce the inherent uncertainty in the amounts and disclosures.

The Senior management is also responsible for such internal control as the senior management determines necessary to enable the preparation of the subject matter information that is free from material misstatement, whether due to fraud or error.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA), which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. Our non-financial assurance practitioners for this engagement are drawn from a dedicated Sustainability and ESG Team in the organization. This team is comprised of multidisciplinary professionals, with expertise across the domains of sustainability, global sustainability reporting standards and principles, and related assurance standards.



The firm applies to International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, and Other Assurance or Related Services Engagements*, issued by the International Auditing and Assurance Standards Board (IAASB), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the SMI based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with ISAE 3000 (Revised), *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, and ISAE 3410, *Assurance Engagements on Greenhouse Gas Statement* issued by the International Auditing and Assurance Standards Board. These standards require us to determine whether anything has come to our attention that causes us to believe that SMI is not prepared, in all material respects, in accordance with the Applicable Criteria.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. In a limited assurance engagement, the practitioner performs procedures (primarily consisting of making inquiries of management and other within the entity, as appropriate, and applying analytical procedures) and evaluates the evidence obtained.

Our assurance process entailed conducting procedures to gather evidence regarding the reliability of the disclosures covered in the assurance scope. We conducted a review and verification of data collection, collation, and calculation methodologies, and a general review of the logic of inclusion/ omission of relevant information/ data pertaining to the SMI. Our engagement included, amongst others, the following procedures performed:

- Obtaining an understanding of the Applicable Criteria used by the Group in preparing the SMI and their suitability;
- Conducting discussions with the Group's management to obtain an understanding of the key processes, systems and controls in place over the preparation of the SMI;
- Evaluating and assessing the appropriateness of the quantification methods, i.e., re-calculating relevant formulae used in manual calculations and assessing whether the data has been appropriately consolidated;
- Reviewing the selection of the input data used to calculate the SMI to the corresponding source documentation to third party data where applicable;
- Execution of an audit trail of claims and data streams, to determine the level of accuracy in collection, transcription, and aggregation; and
- Review of data collection, management procedures, assumptions used and related internal controls.

We used our professional judgement as Assurance Provider and applied appropriate risk-based approach, for determining sample for review of non-financial information for verification. The reviews were conducted through in-person mode, where information and evidence were made available to us. We believe that the evidence obtained is sufficient and appropriate to provide a appropriate basis for our conclusion.

Limitations & Exclusions

There are inherent limitations in assurance engagement, including, for example, the use of judgement and selective testing of data. Accordingly, there are possibilities that material misstatements in the Report may remain undetected.

The assurance scope specifically excludes:

- Data and information outside the defined reporting period (as of 31st Dec 2024) in the SMI;
- A review of the Group's financial statements in accordance with auditing standards;



- Performing any procedures around the nature of non-financial information, the absence of a significant body of established practice on which to draw, and the methods and precision used to determine non-financial information;
- Our review of consistency of data/information between the SMI and respective sources is limited to comparison with the Group's relevant MIS, and regulatory reporting data, and not with the source of origination, including those outside of the Group; and
- The Company's statements that describe qualitative/quantitative assertions, expression of opinion, belief, inference, aspiration/targets, expectation, aim or future intention.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Scope 3 - Category 15 emissions (SMI) of the Group for the year ended 31 December 2024 is not prepared, in all material respects, in accordance with the Applicable Criteria.

Other Matter

Our assurance engagement does not extend to information in respect of earlier periods.

Use of our Assurance Report on a Website

We have consented to the publication of our report on the Group's website at: <https://www.emiratesnbd.com/en/about-emirates-nbd/sustainability/esg-and-integrated-reports> for the purpose of the Group showing that it has obtained an independent limited assurance report in connection with the SMI.

For BDO Chartered Accountants & Advisors

BDO Chartered Accountants & Advisors
23rd Floor, Burjuman Business Tower,
Sheikh Khalifa Bin Zayed St.,
Al Mankhool, Dubai, United Arab Emirates.

13th February 2026



Appendix - 1 List of Entities covered in the scope of Engagement (excluding DenizBank)

- 1.) Emirates NBD Bank P.J.S.C. (Consolidated inc. Branches and Representative Offices)
- 2.) Emirates Islamic Bank P.J.S.C
- 3.) Emirates NBD Egypt S.A.E
- 4.) Emirates NBD Branch - A Branch of Emirates NBD P.J.S.C
- 5.) Emirates NBD Bank (P.J.S.C) India Branch