ESG Momentum Report

2026

بنك الإمارات دبي الوطني
Emirates NBD

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Contents

ESG at Emirates NBD Group 3
Governance Framework 4
The Group's Net Zero Ambition and Environmental Integration 6
The Group's Approach to Sustainable Finance and Responsible Investment 13
Financial Inclusion 17
Data Privacy & Information Security 20
Bribery and Corruption 26
Social Targets, Incentives and Programmes 28
Occupational Health and Safety 29
Stakeholder Engagement 30
Principles for Responsible Banking Progress Statement – 2025 33
Appendices 37
    Table of Abbreviations 37
ESG Disclaimer 39

ESG at Emirates NBD Group

Emirates NBD Bank (P.J.S.C.) and its subsidiaries (together, the "Group") continues to advance its sustainability agenda in 2026, further integrating environmental, social and governance (ESG) considerations across its strategy, operations and decision-making processes. Building on the progress achieved to date, the Group remains focused on strengthening its approach to managing sustainability and climate-related risks and opportunities, while delivering long-term value for its stakeholders and supporting broader economic development.

The Group's approach reflects a clear recognition that sustainable outcomes and financial performance are interconnected. Over the past year, the Group has continued to expand its sustainable and transition finance activities, while progressing the implementation of its Net Zero Transition Plan (NZTP). This includes embedding sector-focused transition considerations and enhancing the integration of climate-related factors across financing, risk management and client engagement activities. Through these efforts, the Group continues to play an active role in supporting an orderly and inclusive transition to a low-carbon economy, aligned with national priorities such as the UAE Net Zero 2050 Strategic Initiative.

This ESG Momentum Report provides a consolidated view of the Group's ESG performance across 2025 and progress to date in 2026, highlighting key developments, ongoing initiatives and priority focus areas. Emirates NBD continues to evolve its approach in line with international best practices and regulatory developments, supported by strengthened governance structures, enhanced oversight and deeper integration of ESG considerations across the organisation.

During the year, the Group has further enhanced its Environmental and Social Risk (ESR) Framework and continued to build internal capabilities to support delivery against its strategic ambitions. At the same time, the Group has continued to work closely with its clients to support their transition pathways, reinforcing its role as a responsible financial institution. In parallel, the Group launched Green Pulse, its carbon footprint calculator, enhancing customer awareness and enabling individuals to better understand and manage the environmental impact of their spending.

Through a continued focus on transparency, accountability and forward-looking risk management, the Group remains committed to embedding sustainability across its business. These efforts position the Group to deliver sustainable, long-term value while contributing to a more resilient and inclusive future.

Governance Framework

The Group's corporate governance framework, as set out in the Corporate Governance Report 2025, provides the overarching structure through which the Board of Directors and Senior Management discharge their responsibilities.

Board Experience

The Group’s board is a one-tier organisation, organised in the following structure:

Title	Number of individuals
Independent directors	**3**
Non-Executive directors	**9**
Total board size	**9**

Audit Committee Experience

The Group has an Audit Committee comprising of Non-Executive members with an appropriate balance of financial and industry expertise. This includes at least two independent members with strong financial expertise, as well as relevant industry experience.

The Committee is headed by Mr. Jassim Mohammed Abdulrahim Al Ali, an Independent Non-Executive Director with extensive financial and industry expertise. He holds a degree in Business Administration from the American University of Sharjah. For more information about the key responsibilities of the Audit Committee, please refer to the Group Corporate Governance Report.

H.E. Huda Sayed Naim AlHashimi is also a member of the Audit Committee, bringing both financial and industry expertise. She holds the position of Secretary General of the Higher Committee for the Development of the Economic and Financial Sector for the Government of Dubai, where she is responsible for approving high-level economic and financial policies and strategies.

Board Gender Representation

The board quantitative targets for gender representation follow the regulatory requirements set by the CBUAE. The Board supports the nomination of female candidates and will continue to review opportunities to include gender diversity as part of the Board succession process.

Sustainability Governance Framework

Responsibility for climate and sustainability governance sits with the Board Nomination, Remuneration and ESG Committee (BNRESGC), while the Board Risk Committee (BRC) oversees the integration of climate and environmental risks within the Group Risk Management framework.

At management level, the Group Executive Committee (EXCO) oversees implementation of the sustainability strategy, supported by the Chief Sustainability Officer and Group Head of ESG (GCSO), Enterprise Risk Management (ERM) and the Sustainable Finance Committee. ESG linked key performance indicators are embedded within senior management scorecards.

Risk Management Process and Sustainability Integration

The Group maintains a robust systematic risk management framework, supported by a centralised Risk Management function at the Group level. This function oversees the operations and risk management of the Group and its local and international subsidiaries. The BRC sets the overall risk strategy and approves risk-related frameworks. It reviews risk exposures, risk profiles, and risk concentration reports on a regular basis, through quarterly risk monitoring supported by the risk management department. The BRC has oversight into the establishment and operation of risk management systems and receives regular updates on their effectiveness. This oversight is enforced through the quarterly BRC meetings.

ESR considerations are integrated within the Group's Risk Management Framework and is also embedded within the Group's Risk Appetite Statement, which defines the levels and types of risk the Group is willing to accept and enables ongoing monitoring through defined metrics and thresholds. This supports the incorporation of environmental, social, climate and nature-related factors into risk-taking decisions, portfolio oversight and risk monitoring processes.

The BRC also provides strategic oversight of climate-related risks, including nature- and water-related risks, and reviews and approves key frameworks such as the Group Climate Risk Policy and the ESR Framework.

Key climate matters considered during 2025 include the following topics:

June:

- Group Climate Risk Policy
- Group ESR Framework

December:

- Transition Risk Stress Testing
- Physical Risk Stress Testing

Supporting the BRC is the Group Risk Committee (GRC). The GRC is a management-level committee comprising both risk-taking and risk control functions, oversees risk exposures across the Group and ensures alignment with the approved risk appetite.

The GRC plays a key role in the implementation and monitoring of the Group's risk management framework, including climate and environmental and social risks. It reviews key risk matters, methodologies and policy documents, and supports the escalation of material risk issues to the BRC, ensuring that risk governance is consistently applied across the organisation.

The Group embeds clear risk management processes and strategies to promote an effective risk culture.

The Group's Net Zero Ambition and Environmental Integration

Net Zero Ambition

The Group is committed to embedding sustainability into its core strategy and operations, recognising the need to take decisive action to support the transition to a net zero economy. This includes addressing the Group's own operational emissions, while working closely with clients, counterparties and broader stakeholders to support the decarbonisation of the Group's value chain and key sectors.

The Group further recognises its commitment to supporting the transition to a net zero, nature positive and water secure economy, acknowledging that climate change, water stress and deforestation are interconnected systemic risks. These risks have implications for financial stability, client resilience and long-term economic development, and may arise through both direct impacts on assets and operations, as well as indirect impacts across value chains and broader market dynamics. The Group's net zero ambition is aligned with the UAE Net Zero 2050 Strategic Initiative, UAE Energy Strategy 2050 and the UAE's Nationally Determined Contributions (NDCs). These national frameworks provide an important reference point for transition planning, particularly in the context of evolving regulatory expectations and sector level decarbonisation pathways.

GHG Reduction Programme

The Group considers both the negative and positive impacts of its operations on GHG emissions and the broader environment. Positive impacts on the environment can stem from mobilising green finance and supporting the clean energy transition, whilst negative impacts arise from financed emissions linked to lending in high-carbon sectors. As a result of this awareness, and to support its transition to net zero, the Group has invested in a series of key mitigation initiatives such as generation of solar power, installation of EV chargers across multiple locations, chiller replacement across offices and the purchase of renewable energy certificates.

The Group's emissions reduction initiatives cover Scope 1 ,2, and applicable Scope 3 categories (including financed emissions), validated through periodic limited assurance and ongoing monitoring.

Transition Pathways

The Group's NZTP, published in 2025 in alignment with the Transition Plan Taskforce (TPT) framework, sets out a structured and phased approach to transition planning across both operations and the financing portfolio. The approach prioritises sectors with higher financed emissions and transition risk exposure, reflecting the Group's role in supporting decarbonisation across key parts of the economy. The plan reflects the Group's recognition that transition pathways differ across sectors, geographies and client segments, and that these pathways must be supported through a combination of financing, client engagement, data development and risk management. Further to this, transition pathways are developed acknowledging that sectors differ in terms of emissions intensity, technological readiness, regulatory environment and access to financing.

The Group continues to enhance its understanding of sector level transition dynamics through ongoing analysis, including consideration of decarbonisation levels, market developments and policy trends. The Group engages with clients to better understand their transition strategies, including emissions reduction plans, capital investment requirements and exposure to transition risks. This engagement informs risk assessment, credit decision making and supports the identification of opportunities to provide financing solutions aligned with transition objectives.

Transition pathways are supported by the ongoing development of financed emissions measurement capabilities, in line with the PCAF Global GHG Accounting and Reporting Standard. As data quality and coverage improve, the Group will continue to refine its approach to sector level analysis and target setting.

The plan is a living document and will continue to evolve as regulations, methodologies and market conditions develop.

Framework Alignment

The Group's environmental disclosures are aligned with ISSB IFRS S1 and S2, TCFD, TNFD, GRI, SASB and the UN Principles for Responsible Banking (PRB). The Group was the first bank globally to publish an IFRS S1 and S2 aligned report, along with assurance of financed emissions.

The Group is a member of PCAF, represented by GCSO as the MENA Co-Chair, a member of PBAF and participates in working groups for TISFD.

Climate Risk Management

The Group's Climate Risk Policy provides the overarching framework for identifying, assessing and managing climate related financial risks across its operations and financing portfolio. Climate risks are categorised into transition risks and physical risks, both of which may translate into credit, market, operational and reputational risks.

Transition Risk

Transition risks arise from policy, regulatory, technological and market changes associated with the transition to a lower-carbon economy. These risks may affect customers through increased operating costs, carbon pricing mechanisms, changing consumer preferences, evolving disclosure requirements and technological disruption. For the Group, transition risks can translate into changes in borrower creditworthiness, asset valuations and portfolio performance, particularly in carbon-intensive sectors.

The Group continued to strengthen its transition risk management capabilities in line with its ESR Framework and evolving regulatory expectations. A key focus area was the assessment of financed emissions for the Group (excluding Deniz Bank) across selected hard-to-abate sectors in accordance with the Partnership for Carbon Accounting Financials (PCAF) methodology. This exercise enhanced the Group's understanding of portfolio-level carbon related exposures and supported the identification of sectors and counterparties that may be more vulnerable to transition-related risks. The financed emission calculations have gone through a limited independent assurance process by BDO Chartered Accountants & Advisors.

The Group also conducted transition risk stress testing on Top 20 key carbon-intensive counterparties with maximum financed emissions to evaluate the potential impact of decarbonisation pathways under various climate scenarios. The assessments considered the implications of carbon pricing, regulatory developments, technological advancements and changing market dynamics on customer credit profiles and portfolio risk. Transition risk stress testing models have undergone a detailed validation exercise by the Group Validation team. The results were used to support portfolio analysis, risk monitoring, management decision-making relating to climate-related vulnerabilities and determination of additional capital requirement under ICAAP Pillar 2.

Physical Risk

Physical risks arise from the increasing frequency and severity of acute climate events, such as floods, storms, heatwaves, as well as longer-term chronic changes including rising temperatures, water stress and changing precipitation patterns. These risks may affect borrowers through damage to physical assets, disruptions to business operations and supply chains, reduced productivity and declining collateral values. For financial institutions, physical risks may lead to increased credit losses, changes in asset quality and heightened portfolio concentrations in climate-vulnerable regions and sectors.

The Group continued to enhance its understanding and assessment of physical climate risks across its key markets and portfolios. Dedicated physical risk stress testing and risk assessment exercises as required by CBUAE, were undertaken to evaluate the potential impacts of both acute and chronic climate hazards on borrowers, collateral values, business operations and portfolio.

The assessment considered acute hazards including flooding and storm surge along with chronic hazard of heat stress. Climate hazard information was integrated with customer and collateral data to assess potential impacts on asset values, probability of default and loss given default under stressed climate conditions.

The insights generated from these exercises have contributed to the Group's ongoing efforts to enhance climate risk methodologies, strengthen risk monitoring capabilities and support the integration of climate-related considerations into risk management and strategic decision-making processes.

Risk Interconnections and the ESR Framework

Climate, water and nature related risks are interconnected and may create compounding impacts across sectors, geographies and client segments. Climate change is a key driver of water stress and ecosystem degradation, while land use change and deforestation contribute to GHG emissions and biodiversity loss. These interdependencies may result in correlated exposures across sectors. For example, water intensive sectors may face both physical risks related to water scarcity and transition risks associated with regulatory changes or increased resource costs. Similarly, sectors with exposure to land use and supply chains may be affected by both deforestation related risks and broader climate impacts. The Group therefore assesses environmental risks through an integrated lens, considering the linkages between climate, water and nature-related risks as part of its overall risk management approach. This supports a more comprehensive understanding of how environmental risks may affect borrower resilience, asset values and long-term portfolio performance.

Environmental and social risks are managed through the ESR Framework. This framework clearly defines exclusions from financing to sectors with high environmental impacts. The framework incorporates both environmental and social guidelines and takes into consideration governance factors when required, ensuring that ESG is integrated into Know Your Customer (KYC) and Customer Due Diligence (CDD) before approving financing.

As part of the credit process, environmental and social risk assessments consider factors including exposure to climate related risks, water availability, land use practices, biodiversity impacts and regulatory compliance. Transactions identified as having elevated environmental risk are subject to enhanced review via Group Risk and Group ESG approval via the Sustainable Finance Committee composed of senior representatives of the Group. Where environmental risks are identified, the Group engages with clients to seek appropriate mitigation measures or transition plans, with progress monitored over time. Where clients are unable to meet the Group's requirements or where activities fall outside policy parameters, the Group may take steps to review or exit the relationship in line with the framework.

This integration of environmental risks into the credit process is supported by ongoing enhancements to data, methodologies and internal capabilities, as well as the incorporation of climate scenario analysis, improved environmental risk metrics and alignment with evolving regulatory expectations and international frameworks.

The Group also considers value chain exposures where relevant, recognising that environmental risks may arise beyond a client’s direct operations, particularly in sectors linked to natural resources and supply chains.

In supporting clients, the Group’s approach is aligned with national and regional priorities and considers relevant strategies in the jurisdictions in which it operates. This supports alignment between client activities, financing decisions and broader transition objectives.

Through the ESR Framework, the Group ensures that climate, water and nature related risks are not only identified but actively managed within its core lending and risk processes, supporting a consistent and integrated approach to environmental risk management across the organisation.

Water Security

Water security is an important consideration for the Group, reflecting its geographic footprint and the increasing impacts of climate change on water availability across its operating markets. Water-related risks are closely linked to physical climate risks and may have direct and indirect implications for credit risk, client performance and sector level resilience.

The UAE operates in one of the most water scarce environments globally, with significant reliance on desalination and pressure on groundwater resources. The Group considers water related risks as part of its broader approach to environmental risk management, recognising the interlinkages between water, climate and ecosystem health. Within its own operations, the Group has committed to a 5% year-on-year reduction in water consumption per employee, in support of the UAE's Third Update of the Second NDC. The Group has also defined water related targets for its financing, this is outlined under Targets and Commitments, below.

Water and wastewater management, water efficiency and aquatic ecosystem protection are eligible use of proceeds categories under the Sustainable Finance Framework.

In 2025, Emirates NBD advanced its integration of TNFD guidance by identifying the key sectors (as per the NZTP) and assessing its exposure using the Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE) tool to map key impacts and dependencies associated with the Group's lending portfolio. The Group evaluated 25 activities across the eight sectors against these impacts and dependencies. Area of freshwater use, volume of water use and water and soil pollution were considered as key impacts and dependencies in this assessment. The Results are presentedin the Group ESG Report 2025.

Water in the Credit Process

Water related risks and considerations are embedded in the Group's credit processes through the ESR Framework. The framework applies to relevant lending portfolios and incorporates environmental and social risk assessments as part of the credit process, considering client exposure to water-related risks, regulatory requirements and the adequacy of environmental management practices. Within the utilities sector, the Group supports the decoupling of power generation and water desalination and promotes the adoption of Sea Water Reverse Osmosis technology, while also financing improvements to water infrastructure that increase water use efficiency. Where clients are unable to meet the Group's environmental requirements, the Group engages with them to seek action or transition plans and monitor progress on an ongoing basis.

Physical risks, including water-risk considerations are integrated into the Group's NGFS physical risk scenario analysis, which explicitly models climate-driven water stress as a driver of credit risk across key lending sectors and geographies. Findings are reported annually to the GRC.

Forests and Nature

Forest and nature-related risks are incorporated within the Group's ESR Framework and broader climate risk management processes. The framework establishes requirements for the identification, assessment and management of environmental and social risks associated with clients, transactions and sectors with potential exposure to deforestation, land-use change, biodiversity loss and ecosystem degradation.

As part of the ESR process, the Group assesses relevant cross-sectoral and sector-specific exposures, including activities linked to agriculture, forestry, timber and palm oil value chains. The Group's exposure to cocoa, coffee and natural rubber is not material to its operations, lending activities or investment portfolio, and therefore does not represent a material deforestation-related risk.

The Group shall continue to enhance its forest-risk commodity screening approach, working to extend consideration to additional relevant commodities in future reporting cycles. This supports ongoing alignment with evolving regulatory expectations, sustainable finance market practices and stakeholder expectations relating to nature-related risk management and responsible banking.

Forests and Nature in the Credit Process

For sectors with potential exposure to land use and biodiversity related risks, environmental and social risk assessments are conducted as part of the credit evaluation process. The assessment considers factors such as exposure to deforestation-related activities, land conversion practices, supply chain traceability, compliance with applicable environmental regulations, and the use of recognised sustainability certifications and standards where relevant.

The framework also includes policy restrictions and escalation requirements relating to activities associated with illegal logging, uncontrolled land clearing, burning of tropical rainforest and other environmentally sensitive activities.

Where relevant, the Group engages with clients to support improvements in environmental practices, including the adoption of recognised sustainability certifications.

Nature Related Memberships and Initiatives

The Group is committed to the following nature related memberships and initiatives:

- The Group is a member of PBAF, enabling assessment and disclosure of nature-related dependencies and impacts across the lending and investment portfolio.
- As a TNFD Early Adopter, the Group is advancing alignment with TNFD recommendations, with nature related disclosures to be further developed in 2026.
- The Group is a signatory to the United for Wildlife Financial Taskforce and is developing a nature crime toolkit to reinforce controls against illicit financial flows associated with environmental crime.
- The Group supports the UAE's National Carbon Sequestration Programme through mangrove planting campaigns, contributing to national carbon sequestration targets.

Climate Scenario Analysis and Stress Testing

The Group continues to enhance its climate scenario analysis and stress testing capabilities to assess the potential impact of climate-related risks on portfolio performance, credit quality and long-term business resilience.

The Group completed a transition risk stress testing exercise covering the counterparties with the highest financed emissions exposure across carbon-intensive sectors. The assessment evaluated the impact of climate transition pathways under multiple NGFS-aligned scenarios, including Delayed Transition, Net Zero and Current policies pathways. The analysis considered time horizons extending to 2030, 2040 and 2050 and incorporated sector-specific transition dynamics, macroeconomic projections and climate-related risk drivers.

The exercise assessed the potential implications of evolving climate policies, carbon pricing mechanisms, technological advancements and changing market conditions on borrower creditworthiness. Climate-adjusted probability of default estimates were determined for assessed counterparties, enabling the quantification of potential impacts on expected credit losses and risk-weighted assets under different climate scenarios. The outcomes provided insights into sectors and counterparties that may be more vulnerable to transition-related risks and supported the Group's portfolio monitoring and risk management activities.

In parallel, the Group completed a physical risk stress testing exercise in response to the CBUAE Climate Risk Guidance, covering both retail and corporate portfolios. The assessment evaluated the potential impacts of acute climate hazards, including storm surge and rainfall flooding, as well as chronic climate hazards such as heat stress. The analysis quantified the potential impact on probability of default, loss given default and expected credit losses across the portfolio.

The Group also assessed the implications of heat stress across its key operating markets as part of its broader climate scenario analysis programme. Heat stress was identified as a key chronic climate risk driver under adverse climate pathways, with potential implications for economic activity, customer resilience and portfolio performance.

Outputs from the climate stress testing programme are integrated into the Group's climate risk management framework and support risk appetite discussions, portfolio monitoring, strategic planning, ICAAP Pillar 2 and regulatory engagement. Results are reviewed through established governance forums, including the Group Model Validation, Group Internal Audit, Group Risk Committee and Board Risk Committee.

Targets and Commitment

The Group is progressively developing an integrated set of targets across climate, water and nature, aligned with its sustainability strategy and NZTP. Current confirmed commitments are as follows:

- Net zero GHG emissions across own operations and net zero financed emissions, in alignment with the UAE Net Zero 2050 Strategic Initiative
- 5% year on year reduction in Scope 1 and Scope 2 emissions until 2027, and a 30% reduction by 2030, against the 2023 baseline
- 5% year on year reduction in water consumption per employee, in support of the Third Update of the Second NDC
- USD 30 billion in sustainable finance, facilitation and transition by 2030
- ESG linked KPIs embedded in Group Senior Management scorecards

To support the delivery of the Group's Net Zero Transition Plan and financed emissions reduction strategy, the Group has also established the below sector specific target for the Group's Financed Emission, applicable across Corporate and Institutional Banking and Business Banking for the Group's UAE Operations. These targets work to provide clear, measurable pathways for reducing emissions within the Group's lending portfolios.

Component 1 – Power generation intensity (sector intensity target)

Metric: Physical emissions intensity of the financed power generation portfolio ($kgCO_2e/kWh$).

Coverage: Power generation within the Utilities sector of the Group's PCAF financed-emissions portfolio. (UAE Operations Only)

Target: Reduce financed power generation intensity toward the UAE national grid emission factor target of 0.27 $kgCO_2e/kWh$ by 2030, and to net zero by 2050. This is in alignment with the UAE Energy Strategy 2050.

Component 2 – Thermal coal exit (portfolio phase-out target)

Metric: Financed exposure to thermal coal (thermal coal-fired power generation and thermal coal mining).

Coverage: Corporate & Institutional and Business Banking clients . (UAE Operations Only)

Target: Phase out financed thermal coal exposure to zero by 2030, through: (i) no new financing for the construction, refurbishment, or expansion of thermal coal power plants or mines; (ii) run-off of existing non-captive exposure under defined client phase-out plans; (iii) a 30% thermal-coal-revenue cap for diversified clients, conditional on a credible coal phase-out plan and Net Zero-aligned GHG targets.

Further to this, the following targets have been developed covering Deforestation and Conversion-free lending, and Water-Secure Financing.

Deforestation & Conversion-Free Lending

Target: Zero financing of agriculture operations linked to deforestation and/ or illegal logging or palm oil.

Portfolio Activity: Banking

Description: Emirates NBD commits to financing clients in agriculture, forestry and timber. The Group encourages its clients to have sustainability certifications and/or memberships confirming that the client operations comply with necessary standards set by recognised bodies. Emirates NBD will not finance Agriculture operations linked to deforestation and/ or illegal logging. Emirates NBD commits to no new financing for palm oil plantation owning, producing, or trading.

Base Year: 2023

Target Year: 2030

Progress Metric: Number of transactions in Palm Oil approved by Sustainable Finance Committee, reported annually.

Water-Secure Financing

Target: Release two sustainable finance water-labelled instruments prior to 2030.

Portfolio Activity: Banking

Description: Emirates NBD commits to mobilising dedicated capital for water security through labelled blue bond and green bond issuances under its Sustainable Finance Framework, with proceeds allocated to the Sustainable Water and Wastewater Management and Aquatic Biodiversity Conservation categories. The Group commits to continued issuance of water-labelled instruments as part of its broader sustainable finance programme, with a minimum of two products prior to 2030.

Base Year: 2026

Target Year: 2030

Progress Metric: Number of products / services

Sector level financed emissions reduction targets are under development, to be disclosed as confirmed.

Targets will continue to be refined as data availability, methodologies and client engagement capabilities evolve.

The Group's Approach to Sustainable Finance and Responsible Investment

Sustainability is embedded across all business segments across the Group. The Group is continuing to expand and enhance its range of environmentally and socially responsible products. Below the Group has provided more detail on its sustainable finance activities and responsible products.

Sustainable Finance

The Group engages with transaction stakeholders, with all sustainable finance transactions submitted for review and approval by the Sustainable Finance Committee. The Group has set a clear categorisation and assessment of all environmental and social risks in and regularly monitors these risks. All allocations towards sustainable debt instruments are verified annually, both internally and externally, until the full allocation of the proceeds from the said instrument.

The Group is committed to strengthening the integration of environmental considerations, including climate change and sustainability, across its financing activities, while aligning with international best practices and relevant regulatory developments. Group has developed a wide array of sustainable finance products for both retail and corporate clients ranging from green loans, sustainability-linked loans, as well as project finance, green trade finance and others. As of FY 2024 and FY 2025, Emirates NBD has achieved USD 26.4 billion in sustainable finance mobilisation, representing 88% progress towards the Group's 2030 commitment of USD 30 billion. This underscores the Group's dedication to driving impactful financing, aligned with global sustainability goals. **More information is available in the 2025 Sustainable Finance Report available here.**

The Group measures the impact of all proceeds from sustainable debt issuances. This is measured and published through Allocation and Impact Reports.

ESG Product	Description	Sustainable Debt issuance value
Green loans, social loans, sustainable loans	Total size of the Group's Green Bond and Sustainable Sukuk	USD 1.5 billion
Sustainability-linked loans	Total size of Sustainability Linked Loan Bonds (SLLB) and Sustainability Linked Facilities (SLFs)	USD 1 billion
Total corporate finance value	Total value of Sustainable Financing and Facilitation	USD 26.4 billion

Responsible Investment Programme

The Group has a dedicated Responsible Investment Policy that outlines the Group's approach to sustainable investment and the means by which sustainability is integrated into its financial and investment activities, with clear managerial responsibility assigned for responsible investment.

The Group takes a responsible investment approach, including best-in-class investments based on ESG factors. The Group is consistent in its commitment to promoting stewardship in responsible investment and strives to engage with investee companies to foster sustainable business practices and improve long-term value for society and shareholders. The ESG risk assessment of existing investment products is monitored regularly to identify any changes in risk profile, and investment exclusions are applied based on ESG factors.

The Group reports on the implementation of its responsible investment approach and monitors the performance of its investment portfolio against ESG-related criteria. ESG performance is reviewed on a periodic basis to track progress and identify any deviations from established ESG thresholds.

As part of the Emirates NBD Group, the Group's values are closely aligned with the United Nations Sustainable Development Goals (SDGs) and the UAE's national sustainability agenda, reflecting the Group's commitment to delivering positive environmental and social outcomes. Since becoming a signatory to the United Nations Principles for Responsible Investment (PRI) in 2021, the Group has continued to embed global best practices in responsible investment and stewardship. ESG integration remains at the core of the Group's investment and research framework, enabling the Group to identify and manage ESG-related risks while capturing sustainable investment opportunities. This approach supports the Group's fiduciary duty to deliver long-term financial value while contributing to broader economic and societal progress. Through active stewardship and issuer engagement, the Group promotes responsible business practices, enhances transparency, and aligns with internationally recognised sustainability standards. This commitment is further reinforced by the Group's policy of not investing in unconventional oil and gas or thermal coal.

To date, the Group manages approximately USD 12 billion in Assets Under Management (AUM), of which approximately USD 4 billion comprises sustainable investments.

The Group's third-party sustainable investment products comprise actively managed funds under advisory, as the Group does not maintain detailed information on non-advisory, execution-only funds. To date, the Group's assets under management (AUM) with ESG integration total USD 933.4 million. These comprise funds classified as Article 8 and Article 9 under the EU Sustainable Finance Disclosure Regulation (SFDR). In addition, the Group's thematic funds have assets under management of USD 33.42 million.

Responsible Product Offering

The Group is committed to continuously monitoring the impacts and risks associated with its products and services, particularly its sustainable offerings. These initiatives aim to empower customers to make sustainable choices while supporting the UAE's broader sustainability goals.

At the heart of the Group's sustainability initiatives, aimed at creating long-lasting positive impact on society, the Group aligns three main cornerstones:

- Maximise the positive impact of the Group's products and services on society and the environment.
- Minimise, mitigate, or avoid potential negative social and environmental impacts arising from products and services.
- Promote responsible conduct and ethical behaviour among all employees.

The Group's product development processes incorporate comprehensive risk assessments, regulatory compliance reviews, and customer suitability evaluations, in accordance with the Group's defined New Product and Process Approval (NPPA) framework. This approach ensures that potential environmental, social, conduct, and consumer protection risks are identified, assessed, and addressed prior to product launch.

Following implementation, product performance, associated risks, and customer impact are monitored through structured governance and review committees to ensure continued alignment with responsible banking principles.

The Group is committed to upholding the highest standards of transparency, integrity, and fairness when offering products and services and disclosing the risks associated with the product or service it sells to its customers where it has a provision to share risk information associated with its product offering.

The Group also provides regular training on responsible product offering and marketing to all employees.

Report on Product and/or Service Quality

The Group places strong emphasis on safeguarding customer rights and is committed to maintaining high standards of service quality.

Customer experience and service performance are monitored through internal dashboards that track key indicators, including:

- Customer satisfaction measures (CSAT)
- Net Promoter Score (NPS)
- Complaint volumes and trend analysis
- Service quality benchmarks

In addition, the Group discloses customer satisfaction metrics within its annual reports to enhance transparency and accountability and is committed to improving customer satisfaction.

The NPS score in Q4 2025 across PSB, PRB, BUB and Retail SME customers was at 57 and the Group has set an NPS target for Q4 2026 at 58,59, 60 (On Target, Superior, Stretch).

Responsibility for Responsible Product Offering

As part of the Group's Treating Customers Fairly framework, managerial accountability and responsibility for delivering responsible products and services are embedded across all business functions and employee roles.

The Group has established board-level responsibility for the approval of new products and services. The Board Credit and Investment Committee reviews portfolio performance.

The Group also conducts annual mandatory training on the Code of Fair Treatment of Customers (CPR) and the Employee Code of Conduct, which collectively promote ethical behaviour, customer protection, and principles of responsible financing.

Loan Modification Options

The Group offers loan restructuring and rescheduling solutions to support customers experiencing financial distress and offers loans based on income-based eligibility criteria, based on comprehensive assessments of income, financial circumstances, and repayment capacity.

Available options may include:

- EMI reductions
- Tenure extensions or modifications
- Consolidation solutions
- Temporary repayment relief, where appropriate

These measures are designed to provide responsible financial support while promoting sustainable repayment outcomes for customers.

Customers can visit a branch, contact the Group's support channels, or access digital banking platforms to request loan modification support. Escalation pathways are also available for unresolved requests to ensure fair and timely review.

Extent of involvement in microfinance/microinsurance

The Group ensures alignment with best global standards and develops frameworks aligned with the CBUAE's principles, supporting SMEs.

The Group's exposure to microfinance is delivered through strategic partnerships and targeted SME programmes, including micro-SME support initiatives. In addition, the Group plays an active role in facilitating access to financing for SMEs through tailored solutions and dedicated programmes.

The Group has introduced dedicated sustainable finance products for MSMEs and SMEs available for all microenterprises as defined by each country of operation standards or the International Finance Corporation definitions, to emphasise on employment generation and/or retention as well as alleviating unemployment and/or financial support for such enterprises in emergency situations. Furthermore, Emirates NBD provides financing to women-owned SMEs supporting the diversity and inclusion.

Financial Inclusion

The Group is dedicated to promoting financial inclusion and empowering individuals with a particular focus on supporting underserved and vulnerable groups. The below showcases the Group's product or services that it has offered its identified vulnerable groups.

Product or Service	Targeted Client	Number of clients reached
Annual Financial Inclusion Events (a Central Bank of Egypt Initiative)	Women, Farmers, Youth, People of Determination	6,708
Financial Literacy Campaigns	Youth and Women	39,000
Microfinance Institutions (MFIs)	Microfinancing Institutions	14 partnerships

Emirates NBD Egypt undertook several additional initiatives, including youth-focused celebrations aimed at enhancing financial literacy among young audiences. These initiatives engaged 4,103 participants, reinforcing financial literacy and educational empowerment. The events also promoted greater inclusivity, with women representing 34% of participants and youth comprising 75% of the total audience.

In 2025 and 2026, the Group reinforced its commitment to financial inclusion by further expanding its financial inclusion support initiatives by providing non-financial support to underserved groups. The quantitative social impact of these efforts is measured by the number of participants reached through the Group's non-financial support programmes.

Type of Non- Financial Support	Description	Number of Audience Reached (KPI)
Financial literacy Training	Financial literacy and fraud awareness sessions for employees of various corporate clients, students, elderly and people of determination	**+ 4,043**
Fraud Literacy Training	Fraud Awareness sessions in labour camps on how to be safe with day-to-day money handling content relevant to the demographic	**+690 participants reached**

Accessible Finance Commitment through Financial Inclusion

The Group continues to strengthen its commitment to financial inclusion through targeted microfinance initiatives and strategic partnerships. In line with the best international practices observed among leading financial institutions, the Group collaborates with financial institutions, non-governmental organizations (NGOs), community stakeholders, and governmental entities to enhance the accessibility and delivery of microfinance solutions to underserved populations.

As part of its efforts to promote inclusive growth, the Group has implemented financial literacy initiatives aimed at disadvantaged and low-income individuals. These programmes are designed to enhance financial awareness, improve money management capabilities, and enable individuals to make informed financial decisions, thereby supporting long-term economic resilience. In addition, the Group provides tailored micro-financing solutions to low-income households, underserved communities, and small businesses established by these groups. These offerings aim to expand access to finance, support entrepreneurship, and contribute to the development of more inclusive financial ecosystems. Through these initiatives, spanning partnerships, education, and targeted financing, the Group continues to play a key role in advancing financial inclusion and supporting broader socio-economic development.

The Group has set quantitative targets related to microfinance solutions targeting low-income households, disadvantaged groups, and small businesses. In addition, senior management oversight is in place to ensure accountability and effective delivery against these commitments and identify progress towards its microfinance solution targets. The table below sets out the ESG lending achieved for the Group's UAE operations.

Achievements

Indicator	2025
Funding SME's	AED 13.6 billion
Lending towards ESG Across renewable energy, clean mobility, solar panel manufacturing, EV lending, and circular economy sectors	AED 165 million

Consumer Financial Protection

As part of the Group's commitment to safeguarding customers' rights and ensuring the provision of appropriate and transparent products and services, as well as compliance with Consumer Protection Regulations (CPR), the Group has implemented mandatory training programmes for all relevant employees. This includes customer-facing staff, with a focus on enhancing their capabilities when engaging with customers, particularly vulnerable groups.

The training covers the identification of vulnerable customers, an understanding of their specific needs and challenges, and the appropriate approaches to support them effectively. It also aims to strengthen employees' awareness of fair treatment, responsible conduct, data privacy & protection, personal data breach, telemarketing standards, and customer-centric service delivery, ensuring that all customers are treated with dignity, transparency, and fairness.

In 2025, the Group partnered with external training institutions, such as Trusity, to deliver certified financial literacy sessions. These sessions were supported by structured educational materials and amplified through social media channels. The Group provides financial education directly to customers through digital platforms as part of its Financial Wellbeing Programme. This includes the dissemination of educational content via EDM campaigns, reading materials, and a dedicated website featuring financial literacy materials and interactive tools such as budgeting planners and financial calculators. In addition, the Group has launched a publicly accessible financial wellbeing podcast series and leverages social media channels to amplify financial education content and increase customer reach.

Points of reach of financial services

The Group has extensive banking access networks across its 13 countries of operation. In the UAE alone, the Group has one of the most diversified customer access networks in the UAE, spanning branches, ATMs, Cash Deposit Machines and Kiosks, Smart Teller Machines (ITMs), and digital onboarding channels.

The Group's Mobile Banking App, ENBD X, and Online Banking platforms serve as key self-service channels, enabling end-to-end service without the need for branch visits. This multi-channel approach ensures strong accessibility for a wide customer demographic, in line with the best global practices.

In FY 2025, the Group reached 45,083 customers who were new to banking with Emirates NBD.

Innovation in other alternative branchless distribution channels for financial services

The Group continues to adopt digital-first distribution models, including:

- Instant digital card issuance for credit cards
- Fully digital loan applications with income verification via UAE Pass
- AI/ML-driven credit approvals supporting financially underserved segments while maintaining controlled risk exposure.

For financially marginalised customers, including underserved segments, the Group offers the Salary Prepaid Card, enabling salary receipt and basic banking access in collaboration with FinTech partners.

Data Privacy & Information Security

Customer Privacy Information

The Group adheres to the highest standards of data privacy and information security by protecting personal data through a robust Data Privacy Framework designed to safeguard individuals' privacy and ensure compliance with applicable global regulations. The Group has strengthened its data privacy governance structure to integrate privacy risk management into its operational risk framework, with clearly defined roles, responsibilities, escalation procedures, and accountability across all corporate levels. The Group maintains board-level oversight of information security and data privacy and has appointed a Group Data Protection Officer ("DPO") to oversee compliance with applicable data privacy requirements.

The Group ensures transparency in disclosing how personal data is collected, processed, and used when delivering products and services. As part of the Group's efforts to safeguard customer privacy information, the Group is currently planning on enhancing the monitoring of both, the primary mandatory consents and the secondary optional opt-ins, as part of the wider consent management project, in alignment with the Central Bank of United Arab Emirates Consumer Protection Regulation.

Rights Provided for Consumers

The Group collects information that customers provide directly through their access to or use of the Group's products and services. For example, information may be collected when customers apply for a product or service through the Group's websites, by telephone, or when visiting the Group's premises and providing personal data to one of the Group's employees.

The Group is committed to maintaining the confidentiality of customer data and providing a safe and secure environment across all delivery channels to ensure that personal data remains private and is used only for the purposes for which it was obtained and retained.

Customers have the right to provide their consent prior to the processing of a product or service, and to withdraw their consent at any time in line with the regulations. The use of their personal data is treated with the utmost confidentiality unless otherwise required by law. Customers may also request the deletion, rectification, or access to their personal data, where applicable.

Below is an exhaustive list highlighting the categories of personal data collected by the Group.

Category	Description	Example	Lawful Basis
Account Management	Used to administer the customer's account with the Group. Used to identify the customer when they sign-in to their account. Used to provide the customer with services, and to fulfil the customer's requests for certain products and services, such as issuance of debit and credit cards, personal finance	To enable the Group to process the customer data for the sole purpose of administering the customer's relationship with the Bank.	Consent

	services (Auto finance, home finance, etc.)		
Account Opening	Used for the setup and management of customer accounts, including meeting the regulatory requirements such as KYC process.	To enable customers to create an account, log in to their instance on the Group's app, or verify their credentials.	Consent
Analytics	Used to collect data about how customers use the Group's app or how it performs. Used to understand how customers use and interact with the Group's services and the people or things they are connected to and interested in.	To see how many customers are using a particular gesture, to monitor app health, to diagnose and fix bugs or crashes, or to make future performance improvements.	Consent
App Functionality	Used for features that are available in the app. Used to improve the design and functionality of the Group's channels for a better customer experience.	To enable app features, or to authenticate customer.	Consent Comply with Legal Obligation
Decline Onboarding	If the customer's application is declined, the Group will store their personal data in accordance with the Group's record retention procedures and to comply with the Group's legal and regulatory obligations.	To keep track of the reasons for the decline of onboarding to be used as reference, if and when the customer approaches the Bank again.	Consent Comply with Legal Obligation
Developer Communications	Used to send news or notifications about the app or the developer.	Sending a push notification to inform customers about an important security update.	Comply with Legal Obligation
Financial Mediations / Debt Recovery	Used to authorise debt service partners to carry out collection activities on the Group's behalf. Used to recover debt and exercise other rights the Group has under any agreement with the Group's	Partners of the Group engage with customers who have defaulted to settle their liabilities with the Group.	Consent

	customers as well as to protect the Group against harm to the Group's rights and interests in property.		
Fraud Prevention, Security and Compliance	Used for fraud prevention, security, or compliance with laws. Used to prevent and detect fraud, money laundering and other crimes such as identity theft.	Monitoring failed login attempts, geolocations, device information (e.g., model number, OS information), IP address, etc., to identify possible fraudulent activity.	Comply with Legal Obligation
General Correspondence	Personal data the customer gives to the Group by filling in any of the Group's forms or by communicating with the Group, whether face-to-face, by phone, email, online or otherwise.	To contact the customer if they have asked the Group to do so, including resolving troubleshooting problems and helping with any issues concerning the Group's website or apps.	Consent
Personalised Commercial and Promotional Communications (Marketing)	To send commercial and promotional communications through telematic or conventional means, in relation to similar goods and Services than the ones previously contracted or acquired from the Group. This also includes for the purpose of conducting market research and accompanying statistical analysis to better understand the Group's customer base and the markets in which the Group operates.	The Group sends customers a promotional email or SMS relating to a product or service on offer.	Consent
Regulatory Requests	To handle requests and instructions from regulators, law enforcement agencies, etc. that specific information about individuals.	To meet the legal and regulatory obligations the Group has, as a licensed financial Institution, governed by the CBUAE.	Comply with Legal Obligation
Satisfaction Surveys	To contact the customer for their opinions about the Group's services including through surveys and other market research.	Sending customer satisfaction surveys.	Comply with Legal Obligation Consent

Service Communications	Used to keep customers informed of the products and Services they are availing of. Used to tell the customer about important updates and changes to the Group's channels, including to the Group Notice and other Policies and Terms. Used to educate and advise the customer of security precautions that need to be taken to protect their data.	Sending customers reminders to update their personal data in the App such as their mobile number and home address.	Comply with Legal Obligation
Video Protection (CCTV)	Used at the Group's premises and ATMs for security purposes. Used to monitor and investigate reported ATM issues from Consumers.	To protect the Group's Customers, employees, visitors, and its premises.	Comply with Legal Obligation

Measures to Address Personal Data Breaches

The Group employs both proactive and reactive measures to address instances of personal data breaches and may act as both a Data Controller and a Data Processor in relation to customers' personal data. As a Data Controller, the Group determines the purposes ("why") and the means ("how") of processing personal data, including decisions on how such data is collected, processed, and used. In certain circumstances, the Group entity may also act as a Data Processor when processing personal data on behalf of another Group entity. In such cases, the Group processes personal data strictly in accordance with the instructions provided by the Group entity acting as the Data Controller. For more details on this please visit the Group's Data Privacy Notice which is subject to regular review and updates.

The Group has a number of measures in place to avoid potential data breaches. These include, but are not limited to:

1) **BusinessONLINE X mobile app**

In line with the Group's commitment to digital transformation and robust governance, the Group provides the BusinessONLINE X Mobile App for Wholesale and Business Banking clients. The application features secure biometric authentication, a streamlined dashboard, and an enhanced payment journey that enables clients to approve multiple payments efficiently and in real time.

These advanced security and functionality features support safe, on-the-go banking while strengthening protection against unauthorised access and potential data breaches. By integrating strong authentication measures and secure digital infrastructure, the application helps safeguard sensitive financial information and reinforces the Group's commitment to maintaining high standards of cybersecurity, data protection, and regulatory compliance.

Through continuous enhancement of its digital banking capabilities, the Group aims to provide clients with reliable, convenient, and technologically advanced financial management solutions while ensuring the confidentiality and integrity of customer data.

2) Data Privacy Awareness Week

Continuing to deliver on the Group's commitments to enhance the data privacy training and awareness programme, the Group has conducted a series of dedicated workshops designed to equip employees with the relevant knowledge to identify and manage privacy risks effectively. The initiative reinforced the Group's commitment to international best practices, and by participating in these events, the Group's employees are better equipped to handle sensitive information responsibly, reinforcing the Group's dedication to maintaining the highest standards of data protection.

3) Use of Consumer Data for Secondary Purposes

The Group does not sell, rent, or otherwise share customers' personal data with third parties. Personal data may only be disclosed to authorised third-party service providers where necessary to deliver specific services, and such disclosure is subject to appropriate safeguards and, where required, prior customer consent.

In accordance with the Group's Data Privacy Policy, the Group ensures that all third-party service providers adhere to applicable regulatory requirements and industry best practices and are contractually required to comply with the Group's data protection and privacy standards.

4) Data Protection Programs covering suppliers

As part of the Group Data privacy framework, the vendor management assessments are managed jointly between Data Privacy Office and the Group Information Security Office (GISO) to assess the privacy and information security posture of the business partners and suppliers, at the onboarding stage and throughout the business relationship. This is aimed to protect personal information processing, physical security such as entry control, and administrative procedures.

Further, the RBWM Governance team has a dedicated team conducting audits and monitoring activities of the business partners and suppliers in relation to their contractual obligations with the Bank for ensuring the privacy and security of the data processing.

The Group provides regular training and conducts quarterly onsite assurance reviews for subcontractors. In case of the discovering of a vulnerability in the assurance process, the Group assigns a remediation period and re-examines whether measures are complete.

5) Training and Awareness

The Group places a high priority on information security and data privacy. This ensures that all individuals associated at the Group (inclusive of permanent, probationary, full-time, fixed-term, contract staff, secondees, staff on assignment, third-party agency workers, subcontractors, vendors and consultants engaged with the Group) undertake training on data privacy, personal data breach management, and information security.

In addition, as part of induction sessions the Group Information Security Office (GISO) delivers information security related awareness for both internal employees and channel partners, further reinforcing security culture and compliance.

6) Data Privacy and Cybersecurity Programmes

The Group has established a governance structure for privacy management, as outlined in the Group's Data Privacy Notice. To further reinforce its commitment to transparency, accountability, and responsible data management, the Group ensures that the Board receives periodic updates on information security and privacy reporting.

The Group also employs a breach notification process where customers can notify the Group immediately by contacting us at **customercare@emiratesnbd.com** and **DPO@emiratesnbd.com**.

Cybersecurity is also an integral part of the Group's resilience strategy and protection against digital threats. The Group has a comprehensive multi-layered cybersecurity framework aligned with the gold standard of information security, the National Institute of Standards and Technology Cybersecurity Framework (NIST CSF) that enables the Group to assess and improve its ability to prevent, detect and respond to cybersecurity risks.

Moreover, periodic updates on cybersecurity developments, risk exposures and mitigation actions are formally reported to the Board, ensuring ongoing oversight, accountability and alignment with the Group's risk management and governance framework.

7) Information Security

Information security is a key priority for the Group, which places strong emphasis on safeguarding stakeholder information through robust management practices. The Group's information security framework is designed to ensure the protection of customer information, uphold the highest standards of integrity and maintain confidentiality, integrity and availability, across operations.

Key achievements of information security at the Group as per H1 2026 are as follows:

- Successfully enhanced its Cyber Maturity Assessment Framework moving from NIST v1.1 to v2.0. The new version of NIST CSF v2.0 has enrichments to information security governance domain, stronger emphasis on cybersecurity leadership, risk management, supply chain security. This enables the Group to have a heightened alignment with regulatory expectations along with business objectives and also securing the organisation against evolving cyber threats.
- Advanced security assessment process through the adoption of AI agents and specialised AI-driven skills. These capabilities have enabled security assessments to be conducted faster and with greater consistency, while also allowing the function to scale effectively across a broad range of threat scenarios and assessment types. With these AI-augmented assessment capabilities, the Group has further strengthened its ability to identify risks early, improve assurance outcomes, and respond more effectively to increasingly complex cyber threats.

Bribery and Corruption

Bribery and Corruption Programme

The Group maintains a robust Code of Conduct that addresses bribery and corruption, adopting a zero-tolerance approach to such practices in any form across both the public and private sectors.

The Group has also established formal mechanisms to enable confidential reporting and consultation, ensuring that all employees can seek guidance and raise ethical concerns in a secure and transparent manner.

The Group shall implement and maintain clear operating guidelines for record-keeping related to bribery and corruption matters, including defined approval procedures and standards of appropriate conduct.

Responsible and Ethical Business

The Group is committed to ethical business practices and is compliant with applicable Anti Bribery and Corruption laws in all countries where the Group carries business. The Group's Anti-Bribery and Corruption Policy highlights its zero-tolerance approach towards Bribery and Corruption in any form or shape and including any form of charitable contributions and sponsorships intended for the misuse of funds towards corruption bidding as the Group's policy details that no political contributions can be made on behalf of the Group, its subsidiaries, or its international offices to candidates for public office, elected officials, political parties, or political action committees. In addition, the Group may receive requests from external parties, such as charities or voluntary organisations, for donations or sponsorships of publications or events and all such requests will undergo appropriate due diligence to ensure they align with the Group's social responsibility statement. When it comes to contributions and sponsorships, they must be made directly to the legitimate organisation associated with the relevant charitable cause, publication, or event, and not through intermediary parties. Moreover, all charitable donations and sponsorships made by the Group should be categorised under Gifts or Hospitality and must be recorded for transparency. The Group Policy Repository underlies the Group's commitments to the regulatory requirements and includes further information on the Group Anti-Bribery and Anti-Corruption policy. More information is available on the Group's corporate website.

While collective bargaining and labour unions are not permitted under UAE legislation, the Group adheres to all applicable labour regulations in the jurisdictions in which it operates. Accordingly, none of the Group's employees are covered by collective bargaining agreements.

Whistleblower Programme

The Group has established a whistleblower programme to mitigate the risk of bribery and corruption. This programme operates as an independent reporting hotline that empowers employees to report concerns confidentially**.** The programme is also available to the Group's suppliers, customers, and other third parties.

The programme which is supported by a defined structure through which the Group processes and manages reports in the following manner:

- When submitting a report, the whistleblower shall provide as much detail as possible, including the name of the individual(s) involved, the nature of the alleged act(s) or suspicion(s), as well as relevant dates, times, and the names of any other parties involved.
- Upon receipt of a report, the matter shall be assessed and investigated in a fair, objective, and timely manner. Individuals involved in the investigation shall remain independent and free from any conflict of interest. The Head of Fraud Prevention and Investigation shall assign the case to a competent and appropriately qualified investigator under their supervision. The assigned investigator shall ensure that all reports are properly documented and that all evidence is securely maintained under strict confidentiality.
- As part of the resolution process, relevant internal stakeholders shall collaborate to implement appropriate corrective actions and disciplinary measures, where necessary, against the responsible party, in accordance with the Group's policies, procedures, and applicable laws and regulations.

The Group encourages stakeholders to raise concerns in confidence regarding unethical conduct, misconduct, malpractice, breaches of laws or regulations, fraud, or other criminal activities, as well as any other serious matters that may pose a risk to the Group's reputation or interests, in line with the Whistleblower Policy.

The Group shall disclose, through its annual reporting, the number of reports received, categories of misconduct, and actions taken. Whistleblower reporting channels shall be accessible in local languages across all jurisdictions in which the Group operates.

In addition, the Group shall ensure transparency by proactively communicating relevant breaches to employees, where appropriate and in line with confidentiality requirements.

Report on Breaches

The Group's Code of Conduct, together with its supporting governance policies and whistleblowing programme, establishes a comprehensive framework for the prevention, detection, and management of misconduct, including corruption, bribery, conflicts of interest, anti-trust behaviour, and money laundering.

In line with its commitment to upholding the highest standards of integrity, governance, and responsible business practices, the Group confirms that no breaches of the Code of Conduct were identified during the most recent reporting period.

Reporting Areas	Number of breaches in FY2025
Corruption or bribery	0

Social Targets, Incentives and Programmes

At the employee level the Group launched the Green Champion Initiative – a recognition-based program that runs on monthly basis and rewards the remarkable efforts of employees who actively contribute to climate action and environmental sustainability in their personal lives. Through this initiative, employees are encouraged to share their individual success stories and eco-friendly practices, ranging from energy conservation and sustainable mobility choices to home-based solutions such as waste reduction, water conservation, and urban gardening. This reinforces the Group's commitment to embedding sustainability into the Group's organisational culture, and inspires colleagues across the bank to adopt similar practices and contribute to collective climate action.

In 2025, the Group expanded this Green Champion Initiative to recognise the efforts of departments, reflecting the spirit of collective action, demonstrating how teams can integrate sustainability into everyday activities while strengthening collaboration, resilience and wellbeing.

Occupational Health and Safety

OHS Targets and Commitments

It is of the utmost importance to the Group to safeguard the health, safety, and wellbeing of its employees and customers. The Group is committed to complying with applicable occupational health and safety (OHS) regulations, as well as recognised standards and best practices for occupational health and safety management.

These standards apply to all relevant stakeholders, including employees, customers, suppliers, and partner companies.

Management Guidelines for Occupational Health and Safety

The Group's OHS management guidelines define roles, responsibilities, and procedures to identify, assess, and mitigate health and safety risks across operations. These guidelines support the consistent implementation of OHS practices, promote a strong safety culture, and enable ongoing monitoring, reporting, and continuous improvement of health and safety performance.

Establishment of Health and Safety Targets and Monitoring

To further strengthen its commitment to OHS, the Group has established quantitative performance targets aimed at continuously improving health and safety outcomes across its operations. Health and safety goals have been established including the number of accidents and occupational accident rate and monitor year-on-year changes.

These targets include:

- Risk based thinking and reduction in number of HSE incidents: Annual target
- Improved safety awareness: Numbers of training as part of personal development
- QHSE KPI improvements
- Reduction in regulatory fines and penalties related to OHS: Authorities related contracts, new and renewals including but not limited to Annual Maintenance Contracts, Safety certificates and fitness certificates

Additionally, the Group's 2025 ESG report also highlights the Group's action plans through a set of initiatives and enhanced existing programmes to support the physical, mental, and emotional health of the Group's team members. These initiatives aim to foster a more inclusive, engaged, and healthy workplace.

Stakeholder Engagement

Momentum on Stakeholder Engagement

Engaging proactively with stakeholders remains a core component of the Group's ESG approach, supporting the identification, prioritisation and management of sustainability-related risks and opportunities. Across 2025 and to date in 2026, the Group has continued to strengthen its structured approach to stakeholder engagement, ensuring that feedback is systematically captured, assessed and reflected within its strategy, risk management and decision-making processes.

The Group engages with a broad range of stakeholders across its value chain. This engagement is supported by established and evolving feedback mechanisms, including customer satisfaction surveys, formal complaints and grievance channels, employee engagement platforms, investor dialogue and ongoing regulatory engagement. These channels provide continuous insight into customer satisfaction, stakeholder expectations and emerging ESG priorities, including climate change, environmental and social impacts, and financial inclusion.

Building on this, Emirates NBD continues to strengthen its structured engagement with civil society organisations and affected communities, particularly in areas aligned to its key impact themes, including climate change and financial inclusion. This includes consideration of stakeholder inputs across the Group's geographic markets and sectors of operation, ensuring that local context and stakeholder perspectives are appropriately reflected.

Materiality Assessment

Stakeholder input is formally integrated through the Group's materiality assessment process, which is periodically refreshed to reflect evolving internal and external perspectives. This process incorporates multi-stakeholder inputs to identify and prioritise the most significant ESG topics, with outcomes validated through internal governance structures and used to inform strategic priorities, target-setting and action planning across the organisation.

The following stakeholder groups were engaged as part of the Group's materiality assessment and broader stakeholder engagement processes.

1) **Internal stakeholders**
   Engagement with internal stakeholders provided strategic, operational, and regional insights to support the integration of sustainability priorities across the Group.
- Group Senior Management: Strategic direction on key ESG priorities and long-term sustainability ambitions.
- Business and functional heads: Operational and business specific perspectives on ESG risks, opportunities, and implementation considerations.
- International points of contact (POCs): Regional insights and market specific considerations across the Group's international footprint.

2) **External stakeholders**
   External engagement provided valuable insight into evolving stakeholder expectations, regulatory developments, and broader sustainability trends relevant to the Group.
- Investors: Expectations relating to ESG performance, transparency, and long-term value creations.
- Government authorities: Alignment with national priorities, policy developments, and sustainability agendas.
- Regulators: Emerging regulatory expectations and ESG related compliance considerations.
- Suppliers and business partners: Perspectives on responsible business practices, value chain sustainability, and collaboration opportunities.

- NGOs: External perspectives on environmental and social priorities, stakeholder concerns, and emerging sustainability issues.

There is ongoing engagement with these stakeholders which enables us to strengthen relationships, support business growth and strategic decision making and support clients and stakeholders in their sustainability transition journeys. Further to this, ongoing engagement works to enhance collaboration and learning and allows the Group to better understand evolving stakeholder expectations and the emerging risks and opportunities across the markets in which the Group operates.

Sustainability Advisory and Client Capacity Building

Emirates NBD delivers sustainability advisory as an integrated component of its stakeholder engagement, financing and risk management activities, supporting customers and clients in navigating sustainability-related risks and opportunities.

For corporate and institutional clients, this advisory is delivered through structured engagement alongside sustainable and transition finance solutions. This includes working with clients to structure sustainability-linked, green financing and other relevant products, including support in capturing environmental opportunities and supporting client's transition strategies, supporting the identification of relevant key performance indicators and sustainability performance targets, and providing input on alignment with sector-specific transition pathways. These engagements are informed by the Group's NZTP, and sector-level analysis, enabling more informed dialogue on transition risks, opportunities and dependencies.

At the retail level, Emirates NBD has strengthened its customer-facing advisory through digital tools and solutions designed to build awareness and support behavioural change. This includes the Group's Green Pulse carbon calculator, which enables customers to understand the emissions associated with their spending and make more informed choices. This tool forms part of a broader approach to customer engagement, supporting increased awareness of environmental impact alongside initiatives promoting financial literacy and inclusion. The Group also contributes to client and market capacity building through participation in industry platforms, regulatory engagement and knowledge-sharing initiatives. These activities support the development of sustainable finance frameworks, transition finance practices and broader market readiness across its operating regions.

Financial Product Complaint Handling

The Group has mechanisms in place to take corrective action when complaints are received. For example, it has a dedicated Group Customer Experience team responsible for independent monitoring and overseeing complaints handling across all products and services. An independent Service Quality team reviews the Bank's complaint acknowledgement, investigation, resolution, and closure processes to ensure consistency and fairness.

- The Group has a contact centre which is available 24/7, with limited services from 12:30 PM to 2:00 PM on Friday due to the prayer break.
- The Group has established service-level agreements governing complaint acknowledgement, investigation, and resolution timelines.
- Ongoing internal reviews and quality assurance assessments are conducted by the GCE and Service Quality teams to support continuous improvement and regulatory compliance.

The complaint handling follows the process below once the request is received.

1. A reference number will be provided to acknowledge the receipt of the complaint through an SMS and email sent to the customer's registered mobile number and email address. The customer shall provide the Group with the required information, such as the affected account, credit card, or card number, among other relevant details.

2. The request will be handled by the team concerned and may take up to 10 working days for successful resolution.

In the event of a customer complaint, dedicated handling units across relevant functions collaborate to ensure timely communication, investigation, and resolution. Complaints are managed through structured workflows supported by case-tracking systems, enabling effective monitoring from receipt through to closure.

Customer Relationship Maintenance

To uphold the principles of fair customer treatment and effective complaint management, the Group has established multiple channels to enable customers' feedback, concerns, and complaints to be appropriately raised, communicated, and addressed.

These channels include:

- A 24-hour Call Centre
- Branches (in person)
- The Group website
- The Mobile Application and Online Banking facility
- Relationship Managers
- Central Bank Consumer Protection channels

In instances where customers do not find a satisfactory resolution, they may raise a complaint through Sanadak.

Sanadak is the first legally established independent Ombudsman Unit, focused on safeguarding consumers' rights and resolving complaints arising from dealings with financial institutions and licensed insurance companies. Sanadak will assume all consumer complaint-handling responsibilities previously carried out by the Central Bank of the UAE's Consumer Protection Department and the Insurance Dispute Resolution Committee .For more information, please visit: Contact Emirates NBD | Customer Support & Help Center

Prior to the launch of products and services, the Group conducts fairness and customer impact assessments, including reviews of potential risks that may result in customer disputes, to ensure that customer rights and interests are appropriately safeguarded.

The Group employs a transparent process to incorporate customer feedback into product and service development, monitored and managed through CSAT and NPS. Additionally, customer feedback captured during calls is logged in a Service Request and sent to the respective team for review and action.

Translating Stakeholder Insights into Action

The Group's approach to stakeholder engagement continues to evolve towards a more formalised and transparent framework, clearly articulating how stakeholder concerns are identified, assessed and prioritised, and how these are translated into responsive actions. This includes ongoing enhancements to policies, risk frameworks and business practices, as well as targeted initiatives aligned to priority ESG areas.

Through a structured, transparent and responsive approach to stakeholder engagement, Emirates NBD continues to strengthen accountability and trust. This enables the Group to anticipate evolving stakeholder needs, deliver targeted sustainability advisory and support clients in their transition journeys, while contributing to sustainable economic and social development across its markets.

Principles for Responsible Banking Progress Statement – 2025

Principle 1: Alignment	Principle 2: Impact and Target Setting
Emirates NBD continues to align its strategy and sustainability approach with the UAE's national priorities, the SDGs and the Paris Climate Agreement through the integration of sustainability considerations across governance, strategy, risk management and financing activities. In 2025, this continued to be reflected across the Group's ESG, governance, climate and sustainable finance disclosures. **During the year, the Group published its NZTP, detailing the embedding of transition into core business decision-making and existing governance structures.** **The Group's broader approach also increasingly recognises the link between climate, nature and long-term economic resilience, and this can be seen through the Group's integrated disclosures aligned with IFRS S1 and IFRS S2 alongside TNFD and GRI reporting.**	Emirates NBD prioritises climate change and financial inclusion as key impact areas under the PRB, reflecting where the Group can deliver the most meaningful impact through its financing activities, products and services. For climate, 2025 marked an important step forward through publication of the Group's NZTP, which supports the implementation of sector-level transition pathways, financed emissions measurement and portfolio alignment across priority sectors. This is complemented by progress against the Group's sustainable finance target, which remains a key mechanism for directing capital towards climate mitigation, adaptation and broader sustainable development outcomes. The Group's financial inclusion agenda advanced in 2025 through initiatives aimed at improving access to financial services, supporting financial literacy and enhancing accessibility for customers across its markets, as well as the development of the Group's internal Financial Inclusion Policy to support this. This remains a core part of the Group's broader social impact approach and responsible banking activities. The Group also strengthened its approach to nature-related impact assessment and target development. This included the use of the ENCORE tool to support the identification of nature-related dependencies and impacts across relevant portfolios, helping inform the Group's evolving approach to biodiversity-related risks and opportunities. In this context, the Group progressed across additional nature-related focus areas, including defining deforestation and water targets, recognising the interlinkages between climate, biodiversity, ecosystems, natural resources and long-term economic resilience.
Links and Reference **Emirates NBD Net Zero Transition Plan 2025** **Emirates NBD Annual ESG Report** **Sustainable Finance Report 2025** **Emirates NBD Corporate Governance Report 2025**	**Links and Reference** Emirates NBD Net Zero Transition Plan 2025 Emirates NBD Annual ESG Report Sustainable Finance Report 2025 Emirates NBD Corporate Governance Report 2025

Principle 3: Clients & Customers	Principle 4: Stakeholders
In 2025, the Group continued to work with clients and customers to encourage sustainable practices and support more sustainable and inclusive economic activity through its financing activities, product development, customer engagement channels and risk management processes. This included growth in sustainable finance across the Group, with financing solutions supporting environmental and social outcomes including renewable energy, energy efficiency, green buildings, sustainable water and wastewater management, biodiversity conservation, access to essential services and social inclusion. **The Group also worked to further embed sustainability considerations into client relationships through its ESR Framework, which supports the integration of environmental and social risk considerations into client-related decision-making, particularly in higher-risk sectors. This framework is reviewed and refreshed annually to ensure it is up to date with new and evolving standards and regulations globally. This approach helps link responsible banking commitments with day-to-day financing activity, while also supporting engagement with clients on environmental and social improvements and more resilient business practices.** **The NZTP outlines sector-level transition and decarbonisation levers across priority sectors, while the ESR Framework and sustainable finance approach together support dialogue with clients on transition-related risks, opportunities and financing solutions. For relevant sectors, this includes consideration of client transition plans, capital deployment and reported emissions, helping strengthen the link between client engagement, transition planning and financing decisions. The Group also continued to build capability across client-facing teams to support more informed engagement on sustainable finance and transition-related opportunities.**	Emirates NBD strengthened stakeholder engagement during 2025 through structured dialogue with internal and external stakeholder groups, with these inputs helping inform the Group's materiality assessment, sustainability priorities and broader responsible banking approach. The Group's materiality process included engagement with a wide range of stakeholders to assess the relevance of ESG topics across its strategy, operations and value chain, supporting the identification and prioritisation of key impact areas. Stakeholder engagement occurred across multiple channels, including ongoing dialogue with customers, investors, employees, regulators and community stakeholders, as well as engagement through surveys, consultations, governance processes and regular reporting. This helped provide a broader understanding of stakeholder expectations and emerging priorities, while strengthening the link between engagement outcomes and decision-making. The Group also engaged with regulators, industry bodies and wider market initiatives on sustainability-related matters, including sustainable finance, climate-related priorities and financial inclusion. This supports the Group's broader approach to responsible policy engagement and contributes to the development of market practices and policy frameworks relevant to its key impact areas. Feedback gathered through these channels worked to inform the evolution of the Group's sustainability strategy, disclosures, action planning and focus areas. This includes helping shape the Group's approach to climate, financial inclusion and broader nature-related priorities, while supporting more responsive and transparent engagement with stakeholders affected by the bank's activities. Overall, Emirates NBD's stakeholder engagement approach supported a more informed and collaborative sustainability journey by incorporating stakeholder perspectives into the ongoing development of its responsible banking, ESG and transition-related activities.

Beyond corporate and institutional clients, the Group broadened its customer engagement through more inclusive and accessible retail and SME-focused solutions, as well as financial literacy and fraud awareness programmes, the Financial Wellbeing platform, customer podcasts, education sessions for students, employees and low-income workers, and broader accessibility support through disability-friendly branches. Liv also remained an important digital platform for engaging younger customers and widening access to banking services. **Taken together, these actions reflect a broader client and customer approach that extends beyond product provision alone to support more sustainable and inclusive outcomes across the Group's markets.**	
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Principle 5: Governance and Culture	Principle 6: Transparency and Accountability
Sustainability oversight remained embedded across the Group's governance framework through the Board, BNRESGC, BRC and management committees in 2025, with ESG considerations integrated into strategic oversight, risk management, executive accountability and reporting processes. **The Group built on its internal capability and awareness to support the effective implementation of its sustainability agenda. This included ongoing efforts to expand employee understanding of ESG-related priorities, identify sustainable, transition or green related deals, and embed sustainability considerations into day-to-day decision-making and support delivery of the Group's broader transition and responsible banking objectives.**	Transparency and accountability remained a top priority in 2025. This can be seen through the Group's 2025 sustainability-related disclosures, including its Annual ESG Report incorporating TNFD, IFRS S1 and S2 and GRI reporting standards, 2025 Sustainable Finance Report and NZTP. Further to this, the Group also continued to strengthen the governance, controls and reporting processes underpinning sustainability disclosures. During 2025, work remained underway to enhance assurance readiness across selected emissions metrics, including certain Scope 3 categories, supporting the Group's broader objective of improving data quality, reporting robustness and transparency over time. Assured emissions have been disclosed in the Group's 2025 Data Pack and the Assurance Statement, linked below.

Alongside internal governance and culture, the Group continued to engage with relevant stakeholders such as regulators and industry platforms on sustainability-related matters. Feedback from these channels, together with broader stakeholder engagement processes, informed the evolution of the Group's sustainability approach, action planning and priorities across key impact areas including climate change, financial inclusion and nature-related matters.	
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Appendices

Table of Abbreviations

Abbreviation	Description
BNRESGC	Board Nomination, Remuneration and ESG Committee
BOD	Board of Directors
BRC	Board Risk Committee
CBUAE	Central Bank of the United Arab Emirates
CDD	Customer Due Diligence
CPR	Consumer Protection Regulation
CRM	Customer Relationship Management
CSAT	Customer Satisfaction
DEI	Diversity, Equality, and Inclusion
ECL	Expected Credit Loss
EIF	Emirates Institute of Finance
EMI	Equated Monthly Instalment
Emirates NBD, the Bank	Emirates NBD Bank (P.J.S.C.) does not include subsidiaries/DenizBank
ENCORE	Exploring Natural Capital Opportunities, Risks and Exposure
ERM	Enterprise Risk Management
ESG	Environment, Social and Governance
ESR	Environmental and Social Risk
EXCO	Executive Committee
GCC	Gulf Cooperation Council
GCEO	Group Chief Executive Officer
GCRO	Group Chief Risk Officer
GCSO	Chief Sustainability Officer & Group Head of ESG
GHG	Green House Gas
GRC	Group Risk Committee
GRI	Global Reporting Initiative
HSE	Health, Safety and Environment
IFRS S1	General Requirements for Disclosure of Sustainability-Related Financial Information
IFRS S2	Climate Related Disclosures
ISSB	International Sustainability Standards Board
KPIs	Key Performance Indicators

KYC	Know Your Customer
L&D	Learning and Development
MENA	Middle East and North Africa
MFI	Microfinance Institutions
NDC	Nationally Determined Contributions
NGFS	Network for Greening the Financial System
NGOs	Non-Governmental Organisations
NPPA	New Product and Process Approval
NPS	Net Promoter Score
NZTP	Net Zero Transition Plan
OHS	Occupational Health and Safety
PBAF	Partnership for Biodiversity Accounting Financials
PCAF	Partnership for Carbon Accounting Financials
POC	Point of Contact
PRB	Principles for Responsible Banking
PWD	People with Disabilities
QHSE	Quality, Health, Safety and Environment
SF	Sustainable Finance
SME	Small and Medium Size Enterprises
SR	Service Request
STMs	Smart Teller Machines
TCFD	Taskforce on Climate-related Financial Disclosures
The Group	Emirates NBD Bank (P.J.S.C.) and all of its subsidiaries, including international offices
TISFD	Taskforce on Inequality and Social-related Financial Disclosures
TNFD	Taskforce on Nature-related Financial Disclosures
TPT	Transition Planning Taskforce
UAE	United Arab Emirates

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