

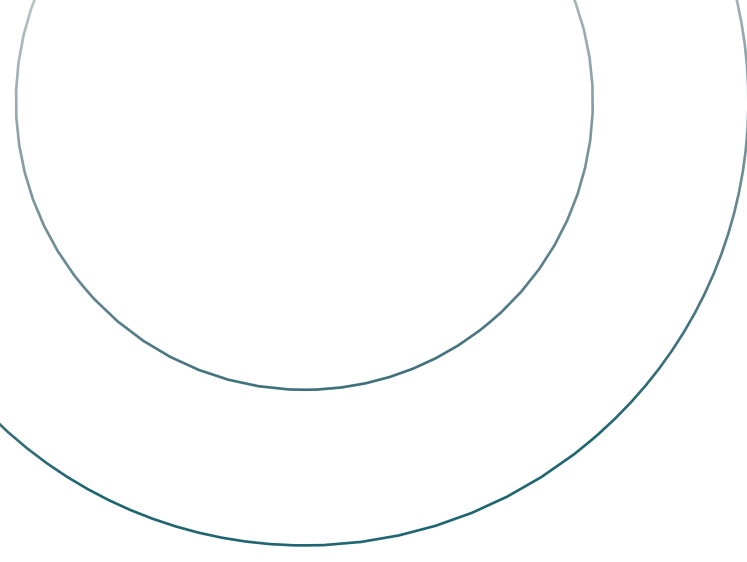
SUSTAINABILITY REPORT - 2024



مصرف عجمان
Ajman Bank

600 5555 22  www.ajmanbank.ae

Inspiring Shari'ah Values | قيمنا مستمدة من الشريعة السمحاء



As a leading Islamic bank in UAE, Ajman Bank (AB) is committed to publishing regular updates and performance data in relation to environmental, social and governance (ESG) through our latest Sustainability Reports. Ajman Bank presented its inaugural sustainability report in year 2023, highlighting our sustainability-related initiatives, activities, areas for development, and ambitions. This year, the report pertains to the period from 1 January 2024 to 31 December 2024. The information presented has been prepared in line with the Dubai Financial Market (DFM) Sustainability Reporting Guidance for listed entities that utilize the Global Reporting Standard (GRI) 2021 metrics.


The report covers our operations across the UAE, including our head office and branches in Ajman, as well as branches in Dubai, Sharjah, Ras Al Khaimah, and Abu Dhabi. For GHG emissions reporting, Ajman Bank follows an operational control approach as it aligns best with our organizational structure and the nature of our operations.

Ajman Bank recognizes the importance of validity and accuracy of data and employs robust internal audit controls on its non-financial information. At this time, the sustainability indicators presented in this report have not undergone third-party assurance. However, Ajman Bank will seek to build readiness for this exercise as we mature in our sustainability journey.

Contact Ajman Bank about this report

As we embark on our sustainability journey, we encourage our stakeholders to engage with Ajman Bank on its sustainability progress and plans.

If you have any queries or feedback regarding this report, please do not hesitate to send your feedback to sustainabilitycoe@ajmanbank.ae



A message from our chairman

Ajman Bank continues to move steadily forward in its mission to create a tangible economic, social, and environmental impact while upholding the principles of Islamic finance. This commitment was reflected in the strides made in environmental, social, and governance (ESG) initiatives throughout 2024.

These efforts reaffirm the Board of Directors full support and the bank's unwavering commitment to sustainability, innovation, and responsible growth.

Ajman Bank has aligned its strategies with the UAE's vision and its commitment to achieving net-zero emissions by 2050, as well as Ajman Vision 2030, which has set a national path for sustainable progress. The bank has taken significant steps to enhance sustainability within its operations, actively supporting initiatives that contribute to climate neutrality and environmental preservation.

Over the past year, the Board has adopted numerous initiatives that promote digital transformation, responsible governance, and environmental stewardship. The bank's commitment to technological advancements and sustainable practices solidifies its position as a financial partner that actively contributes to the UAE's progressive ambitions.

Furthermore, the bank's investments in community engagement, Emiratization, talent development, and diversity have reinforced its role in building a resilient and inclusive economy. This reflects our dedication to fostering a culture of remarkable growth, operational resilience, continuous improvement, and an exceptional customer experience embodied in our RACE framework.

Our overall success and progress in sustainability would not have been possible without the trust and commitment of our stakeholders. I would like to express my deepest gratitude to our shareholders, Board members, executive management, employees, and customers for their continuous support and confidence in our vision. Together, we are laying the foundation for a sustainable future.

As we embark on this journey toward climate neutrality and beyond, Ajman Bank remains committed to long-term value creation while staying true to our core values and making a positive impact on the environment, economy, and society.

**H.H. Sheikh Ammar Bin Humaid
Bin Rashid Al Noaimi**

Chairman of the Board of Directors
Ajman Bank



A message from our CEO

This year has marked significant progress in our journey towards sustainability, innovation, and responsible leadership. At Ajman Bank, we remain steadfast in our commitment to creating long-term value for our stakeholders while contributing meaningfully to the UAE's broader environmental and economic goals.

One of the year's standout achievements has been the development of Ajman Bank's Sustainability Framework, that highlights our strategic objectives across multiple workstreams, and outlines Ajman Bank's roadmap for the next five (5) years. By implementing this framework, Ajman Bank ensures consistent progression towards its sustainability transformation agenda, and contribution to the strategic direction set by Ajman Vision 2030 and the UAE Net Zero 2050 commitment.

This year, under the sustainable finance program, the Bank extended sustainable finance and sustainability linked financing facilities to customers across corporate, financial institutions and consumer segments. The Bank also signed a memorandum of understanding with the Emirates Development Bank (EDB) that focuses on offering strategic financing solutions to SMEs – one of the economic pillars of the UAE. Ajman Bank also signed an MOU with the Ministry of Energy and Infrastructure (MoEI), represented by Sheikh Zayed Housing Program, offering enhanced home finance solutions for the Program's customers. This collaboration facilitates end-to-end financing solutions for UAE citizens eligible under the housing program, contributing to the nation's vision of providing sustainable housing options for its citizens.

One of the most impactful highlights of this past year was the launch of Ajman Bank's Sustainability Center of Excellence (COE). Our Sustainability CoE comprises of experts from our Corporate Banking, Treasury, Commercial Banking, Business Banking, Consumer Banking who work with the Central ESG and Credit team to provide bespoke advisory to our clients and provide advice to support clients address ESG challenges, help carbon transition, mitigate physical climate risks, and support sustainable, inclusive growth.

In line with our strategy to foster knowledge and explore pathways toward a greener and more sustainable future, Ajman Bank was honored to be a part of UAE Party Delegation to COP29. The UAE pavilion hosted critical discussions on climate finance for the Global South, the Global Climate Finance Framework, the global Islamic Finance Program and other topics. We were also proud to be one of the key sponsors of the Future Sustainability Forum 2024, a global platform organized by DIFC. We are aware of the importance of consistent collaborative action towards sustainability and the value of maintaining the dialogue between all stakeholders to collectively explore the pathways, challenges, and opportunities of the journey to net zero.

Ajman Bank additionally collaborated on a mangrove planting initiative in Al Zorah Nature Reserve in our home Emirate of Ajman. This initiative reflects our dedication to environmental preservation, as mangroves are critical to reducing carbon emissions and protecting biodiversity. Furthermore, Ajman Bank partnered on a climate compensation program that aims to compensate Ajman Bank's CO2 from its printing operations, this initiative further highlights our ongoing efforts to actively support the UAE's Net Zero by 2050 vision.

None of this would have been possible without the hard work of our exceptional teams and the trust of our valued stakeholders. I extend my deepest gratitude to our customers, employees, shareholders, and partners for their unwavering support as we continue this transformative journey. As a responsible financial institution, we remain committed to continuously improving our ESG performance, and to delivering sustainable growth and driving positive social impact.

**Mustafa Mohammed Saeed
Al Khalfawi**

Chief Executive Officer
Ajman Bank



TABLE OF CONTENTS

ABOUT AJMAN BANK	01
The Year 2024 at a glance	07
 SUSTAINABILITY AT AJMAN BANK	 12
Our key stakeholders at Ajman Bank	13
Multi-level stakeholder engagement	15
Materiality assessment	15
Ajman Bank's sustainability ambition	19
Our alignment with national standards	20
 ENVIRONMENTAL SUSTAINABILITY.....	 21
ESG governance	22
ESG framework	23
Green investment and financing	24
Sustainability products and services	24
Energy management	27
Environmental initiatives in our operations	29
 SOCIAL SUSTAINABILITY	 30
Our people	31
Training and education	33
Emiratization programs	34
Recruitment initiatives	34
Retention and career development	34
Training and skill development	34
Nationalization targets and benefits	34
Employee wellbeing	34
Our commitment to consumer satisfaction	37
Our financial inclusion and literacy efforts	37
Community impact	40
 GOVERNANCE	 41
Our corporate governance overview	42
Risk management, compliance, and business ethics	42
Our engagement for data security and customer privacy	45
Digitalization and innovation at the heart of our strategic priorities	46
 DFM ESG REPORTING GUIDE CONTENT INDEX	 48

ABOUT AJMAN BANK



Our history

Ajman Bank, guided by a robust vision centered on principles of integrity, trust, and transparency, aims to deliver an extensive array of Sharia-compliant banking solutions of exceptional quality to individuals, corporations, and governmental entities throughout the UAE. With our path beginning in 2007, we are proud to be the first Islamic bank incorporated in Ajman.



Headquarters

Ajman Bank is proudly headquartered in Ajman and is a key contributor to the economic development of the Emirate.



Ownership

Ajman Bank enjoys the strong support of the ruler and government of Ajman, with collective ownership rising to 42.58%. The Bank has been listed on the DFM since 2008.



Leadership

The Board of Directors of Ajman Bank comprises seven (7) members who collectively provide strategic leadership to the Bank.

Ajman Bank's CEO, Mustafa Al Khalfawi, holds over 20 years of experience with large, recognized entities, including several leading banks in the UAE. Ajman Bank's Management Executive Committee, led by the CEO, comprises seasoned bankers holding extensive experience in their respective domains.





Providing innovative Islamic investment products

- IPO Finance
- Islamic Investment Funds
- Sukuk Trading
- Secured Share Finance

Supporting the vibrant corporate landscape in the UAE

- Corporate Financing
- Financial Institutions
- Government Financial Institution & Syndication
- Structured Finance

Fulfilling the widespread needs of our customers

- Accounts
- Wealth Management
- Credit Cards
- Business Banking
- Takaful
- Consumer Finance

Our values

Our brand embodies a commitment to our clients, community and climate, reflecting our company's essence and organizational commitment to '**Service, Speed, Specialization, and Sustainability**'. Every interaction with our clients serves as a platform to showcase our brand character, which is intricately shaped by our values.



Excellence

We believe in and demonstrate outstanding service and we commit to being the best.



Knowledge

We know, as well as skills and experience, to deliver information or to respond to your questions quickly and reliably.



Friendliness

We are friendly and approachable people who have the time to listen to you. Our attitude is a true expression of a modern society: fresh, warm, and welcoming.



Clarity

We explain our products and services simply, clearly, and accurately to help you make the right decision.



Fairness

We believe in an honest, fair, and equal partnership – irrespective of ethnic, social, and religious backgrounds.



Creativity

We strive to develop new ideas, modern systems, and innovative products and services. We believe in continuous development and improvement.

Our human capital values







Our human capital values represented by the acronym RACE (Remarkable growth, Agile team, Continuous improvement and Exceptional experience) are pillars upon which our strategy is built. Our strategy focuses on Speed, Service and Specialization with the goal of providing exceptional services, maintaining specialization in our field, and being responsive in our actions.

RACE
(Remarkable growth, Agile team
Continuous improvement and
Exceptional experience)



Our awards and certifications

This year the Bank received various critical certifications and our achievements were recognized in the form of various awards.

Awarding organization	Received Award/ certification	Achievements celebrated
	<p>The European Global Banking & Finance Awards</p> <p>Emerging Bank in ESG Banking in UAE 2024</p>	<p>Based on the Bank's transparent annual disclosures and inaugural efforts in the ESG space, the Bank was recognized as the recipient of best emerging ESG Bank in the UAE.</p>
	<p>ME Finance Banking Technology Summit and Awards</p> <p>The Best Islamic Digital Banking Service Provider of the Year</p>	<p>This recognition is a testament to our relentless pursuit of innovation, our customer-centric approach, and our commitment to providing superior digital banking solutions that adhere to the principles of Islamic finance.</p>
	<p>International Organization for Standardization (ISO)</p> <p>ISO 20000-1:2018 (Service Management System)</p>	<p>This certification sets standardized standards for managing IT services within the bank, ensuring smooth service delivery and improving overall customer satisfaction.</p>
	<p>International Organization for Standardization (ISO)</p> <p>ISO 9001:2015 (Quality Management System)</p>	<p>By implementing this framework, Ajman Bank ensures steady quality in its products and services. The system emphasizes customer satisfaction, process enhancement, and effective leadership within the organization.</p>
	<p>International Organization for Standardization (ISO)</p> <p>ISO 10002:2018 (Customer Satisfaction)</p>	<p>This certification highlights the bank's commitment to addressing customer issues quickly and effectively. It focuses on fostering a customer-oriented environment that encourages feedback and ensures timely resolution of complaints.</p>
	<p>International Organization for Standardization (ISO)</p> <p>ISO 22301:2019 certification for Business Continuity Management Systems (BCMS)</p>	<p>This demonstrates the bank's commitment to maintaining smooth operations and being ready for any potential disruptions. The certification further strengthens the bank's dedication to meeting international standards.</p>



IDC

IDC CSO 30 award

This esteemed recognition was awarded to Ajman Bank's Head of Information Security for his leadership in implementing innovative security practices at Ajman Bank and for demonstrating outstanding business value in the face of a constantly evolving threat landscape



Swift

SWIFT CSP (Consumer certification program) Certification

The SWIFT CSP certification ensures strong security measures to protect infrastructure, prevent cyber threats, and safeguard financial data, reflecting our commitment to a secure operational environment.



Payment Card Industry Security Standards Council (PCI SSC)

PCI-DSS Certification

This internationally recognized certification highlights our dedication to protecting cardholder data and upholding the highest security standards in our payment processes.



NAFIS Award

The NAFIS Award was launched in 2022 under the patronage of His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President of the UAE, Deputy Prime Minister, Minister of the Presidential Court, and Chairman of the Emirati Talent Competitiveness Council.

Ajman Bank was recognized with the second-place award in the prestigious NAFIS Award for Emiratization in the medium sized entities category. This accomplishment highlights our dedication to fostering Emirati talent and supporting the goals of national development.



Mastercard

Ethical Bank Award

Ajman Bank was recognised as an Ethical Islamic Bank by Mastercard for its initiatives in sustainability.



The Year 2024 at a glance



Measuring our carbon footprint

We continued to calculate and monitor our direct operational emissions. Using globally recognized GHG Protocol methodologies marks the start of efforts to quantify and reduce our impact.

Scope 1 and Scope 2 emissions (tCO2e): 2,232



Sustainable finance and investment

We continuously aim to promote environmentally and socially responsible investment. Priority areas for the Bank in Sustainable Finance include sustainability-linked Finance, Sustainable Project and Syndicated Finance, Sustainable Infrastructure Finance, Green Transportation and Home Finance.



Sustainable finance framework

Starting this year, the Bank enhanced its focus on Sustainable Finance and Investments.

The Bank prioritizes and manages financial resources through responsible banking services and products to support our clients in transitioning towards a more sustainable future.



Supporting our clients in their sustainability journey

We partner with our clients to help them transition to sustainable business models efficiently. We have established a Sustainability CoE that comprises of experts from our Corporate Banking, Treasury, Commercial Banking, Business Banking, Consumer Banking and Government Segment who work with the Central ESG and Credit teams to provide bespoke advisory to our clients and structure their sustainable funding strategy. The CoE provides advice to support clients address ESG challenges, help carbon transition, mitigate physical climate risks, and support sustainable, inclusive growth.



Enhancing community impact

This year we continued supporting the thriving local community in the Emirate through our charity contributions.

Around AED 1,555,480 disbursed in charity contributions



Fostering emiratization

Ajman Bank aligns with the UAE's strategic focus on enhancing the representation of the national population within the workforce. Our targeted recruitment, retention, training, and development programs for Emirati citizens work towards that collective goal.

39% of Ajman Bank's full-time workforce are Emirati nationals. Ajman bank was recognized with the second-place award in the prestigious NAFIS award for Emiratization in the medium sized entities category.



Leveraging the power of partnerships and engagement

We initiated several collaborations and partnerships to empower our customers to make more environmentally conscious choices, as well as to enhance the accessibility of financial services. Some of our key investment, engagement, and partnership initiatives have been highlighted below:

MOU with the Ministry of Energy and Infrastructure- sustainable housing

On World Habitat Day 2024, celebrated on October 7, the Ministry of Energy and Infrastructure (MOEI), represented by Sheikh Zayed Housing Program, and Ajman Bank signed a landmark Memorandum of Understanding (MOU), where the bank offers enhanced home finance solutions for the Program's customers. This collaboration aims to facilitate end-to-end financing solutions for UAE citizens eligible under the housing program, contributing to the nation's vision of providing sustainable housing options for its citizens.



MOU with Sharjah Sustainable City – sustainability linked financing

Ajman Bank partnered with Sharjah Sustainable City, the first fully sustainable city in Sharjah, to offer exclusive financing options for properties in Phase (2) of the development. This collaboration was aimed at providing customers with special rates and discounts on processing fees and profit rates for purchasing properties in the city. As part of the partnership, Sharjah Sustainable City included Ajman Bank among its preferred banks for mortgage financing and actively promoted these offerings to potential investors. This agreement reflects both parties' shared commitment to sustainable development and to supporting residents in achieving their homeownership.

MOU with the Emirates Development Bank (EDB)- strategic financing solutions to SMEs

In line with our commitment to boost the SME ecosystem and the industrial sector in the UAE and thus increase our contribution to the country's GDP, Ajman Bank signed a memorandum of understanding with the Emirates Development Bank (EDB), a key financial enabler of the country's economic diversification and industrial transformation agenda, to offer credit guarantee and co-lending for Small and Medium-sized Enterprises (SMEs) in the UAE. The EDB-Ajman Bank MoU focuses on offering strategic financing solutions to SMEs – one of the economic pillars of the UAE.



Partnership with Magnati - innovative finance solution aimed at supporting SMEs

Ajman Bank partnered with Magnati a leading payment solutions provider to introduce an innovative finance solution aimed at supporting SMEs in the UAE. This collaboration provides SME merchants with access to Shari'ah compliant financial services enabling them to scale their businesses and contribute to the country's economic growth. Through this partnership SMEs can use real-time POS transaction data to access various financing options such as equipment, receivables, and POS financing tailored to meet their specific needs. The platform ensures seamless financial support aligned with Shari'ah principles.

MOU with Ajman Free Zone Authority (AFZA)- financial services to support small and medium enterprises

Ajman Bank signed a (MOU) with AFZA to strengthen economic ties and support the Emirate's development. The agreement aims to boost trade and investment by offering enhanced financial services to support Small and Medium enterprises (SMEs) based out of Ajman to open their account and obtain credit facilities.



Sponsorship of the Future Sustainability Forum 2024- Collaborative action towards sustainability

Ajman Bank was one of the key sponsors of the Future sustainability forum 2024 held in UAE. The forum featured a series of engaging panel discussions, keynote addresses, fireside chats, and engaging discussions that are reshaping the sustainable financing landscape in the region. Topics of deliberations ranged from navigating the landscape of sustainable and Islamic finance to integrating ESG into decision-making empowering sustainability through digital transformation and more. Our participation in this forum fortifies our position in the sustainable finance market, and further drives us towards achieving meaningful environmental and social impact.

Collaboration with Bloomberg and Goumbook – Mangrove planting initiative

In an effort to contribute to UAE's commitment to plant 100 million mangrove trees by 2030, A select number of employees from Ajman Bank participated in a mangrove planting initiative organized by Bloomberg, Goumbook, and Quest for Adventure on Nov, 2024. The Mangrove trees were planted in Ajman's AL Zorah Natural Reserve. This initiative reflects our dedication to environmental preservation, as mangroves are critical to reducing carbon emissions and protecting biodiversity. Ajman Bank employees were thrilled to take part in this impactful initiative, embracing the opportunity to give back to the environment, contribute to UAE's Green Agenda 2030, as well as foster a culture of sustainability within the community.



Partnership with Canon EMEA- Climate Compensation Program

Ajman Bank partnered with Canon EMEA on a climate compensation program that aims to compensate the greenhouse gas emissions that arise during the use of a Canon product (printers) by investing in internationally recognized offset projects that are certified according to the Gold Standard and comply with the standards for carbon foot printing set by ISO16759. This initiative further highlights our ongoing efforts to actively support sustainability.



Canon

Achieving digital transformation

We aim to continuously leverage technology to evolve with the goal of creating an Islamic bank that is ready for the future, focused on its customers, and delivers a more intelligent customer experience. We have undertaken multiple initiatives for digitalization within bank operations and in the customer journey.



Best islamic digital banking award

Ajman Bank achieved a significant milestone by being awarded the Best Islamic Digital Banking Service Provider of the Year at the Middle East and Africa Financial Services Technology Summit Awards 2024. This prestigious recognition highlights Ajman Bank’s commitment to innovation and customer-centric digital solutions that align with Islamic finance principles.



Integration with the Aani instant payment platform

Additionally, Ajman announced its integration with the Aani Instant Payment Platform. This significant development positions Ajman Bank as one of the few Islamic banks in the region to become a part of the Aani platform, underscoring the bank’s commitment to banking innovation and excellence. The Aani Instant Payment Platform revolutionizes the way transactions are conducted for Ajman Bank customers, offering real-time funds transfers between Ajman Bank and other local financial institutions within the Aani network.



Compliance with international standards






Ajman Bank successfully obtained/maintained the following International Organization for Standardization (ISO) certifications: ISO 20000-1:2018 (Service Management System), ISO 22301:2019 certification for Business Continuity Management Systems (BCMS), ISO 9001:2015 (Quality Management System), and ISO 10002:2018 (Customer Satisfaction).This reflects the bank’s commitment to ensuring consistent quality in its products and services as well as its dedication to upholding international standards.



SUSTAINABILITY AT AJMAN BANK

Our key stakeholders at Ajman Bank

In line with Ajman Bank's values of trust and transparency, we recognize the significance of thoroughly understanding the perspectives and expectations of our key stakeholders. We aim to generate outcomes that positively impact our internal team and external partners. We prioritize ongoing engagement and dialogue with our stakeholders, fostering an atmosphere where diverse ideas and perspectives can converge. Below we provide a glimpse into Ajman Bank's key stakeholder groups and channels of engagement.

Stakeholder group	Ajman Bank engagement channels
 <p>Employees</p> <p>Our employees are central to delivering our vision of being the favorite Islamic Bank in the UAE through our commitment to Service, Speed, Specialization, and Sustainability.</p>	<ul style="list-style-type: none"> Ajman Bank's Employee Engagement Program, allows our employees to interact and share ideas in an informal setting that fosters open dialogue. CEO breakfasts with middle management, division heads, and senior managers across the bank. Regular meetings between Executive Committee (ExCo) members and their respective staff. Townhalls and off-site events at different levels of management to brainstorm on strategic direction. Newsletters and corporate communication emails on key updates and initiatives.
 <p>Customers</p> <p>Customer satisfaction of individual, retail, and corporate clients is of utmost priority to Ajman Bank, and we ensure that customer feedback is captured and addressed.</p>	<ul style="list-style-type: none"> Customer Care Helpline that operates 24/7. Ajman Bank's branches across the UAE. Customer education initiatives, with which customers engage through Ajman Bank's social media channels. We are rolling out a customer satisfaction survey via a dedicated online platform, presenting results in a real-time dashboard. Planning to arrange gatherings between the senior management of key clients, ExCo Members, and the Wholesale Banking team to deliberate on advancing products/services and addressing evolving client needs.
 <p>Local communities</p> <p>We recognize ourselves as a prominent community member of Ajman and UAE, engaging in efforts to foster well-being and prosperity in communities around our operations.</p>	<ul style="list-style-type: none"> We support a range of community organizations, both through sponsorships and employee volunteering.
 <p>Ajman government</p> <p>As a trusted partner of the Ajman government, we maintain a continuous dialogue on various initiatives of mutual interest.</p>	<ul style="list-style-type: none"> Ajman Bank maintains close coordination with Ajman Freezone, Municipality, Chamber of Commerce, Municipality and Planning Department, Financial and Administrative Affairs Department, Ajman Police, and other key governmental bodies to support various local initiatives.
 <p>UAE regulators</p> <p>Engagement with regulators helps us ensure we track and provide feedback on any potential regulatory changes that might affect our business and operations.</p>	<ul style="list-style-type: none"> Ajman Bank has two key channels of engagement with central banks. The first one is focused on active coordination with the CBUAE Banking Supervision Department. The Chief Internal Auditor, Chief Risk Officer, and Head of Compliance represent the Bank in coordination with the Central Bank on various supervision initiatives. Ajman Bank is an active member of the UAE Banks Federation (UBF), proactively participating in various CBUAE and industry-level initiatives and projects. The CEO is a member of the UBF CEOs Advisory Council, the CRO is a member of UBF's risk committee, and the bank is represented in various other CBUAE committees. Ajman Bank's active participation at the UBF level contributes to the Bank's and the wider sector's efforts towards a sound and stable financial sector in the Country.



Investors

As an entity listed on the DFM, we engage with our shareholders on financial and non-financial performance.

- We interact with shareholders through our public website, financial reports and performance, publications, annual highlights, signed consolidated financial accounts, Annual General Meetings (AGMs), as well as the sustainability report.



Suppliers and vendors

We want to ensure that our supply chain partners align with Ajman Bank's values while being selected fairly and impartially.

- A transparent and equal opportunity procurement process based on open bidding against detailed Requests for Proposals (RFP) to seek support from vendors that are the right fit for our organization.
- Regular business reviews, email, and phone communications.

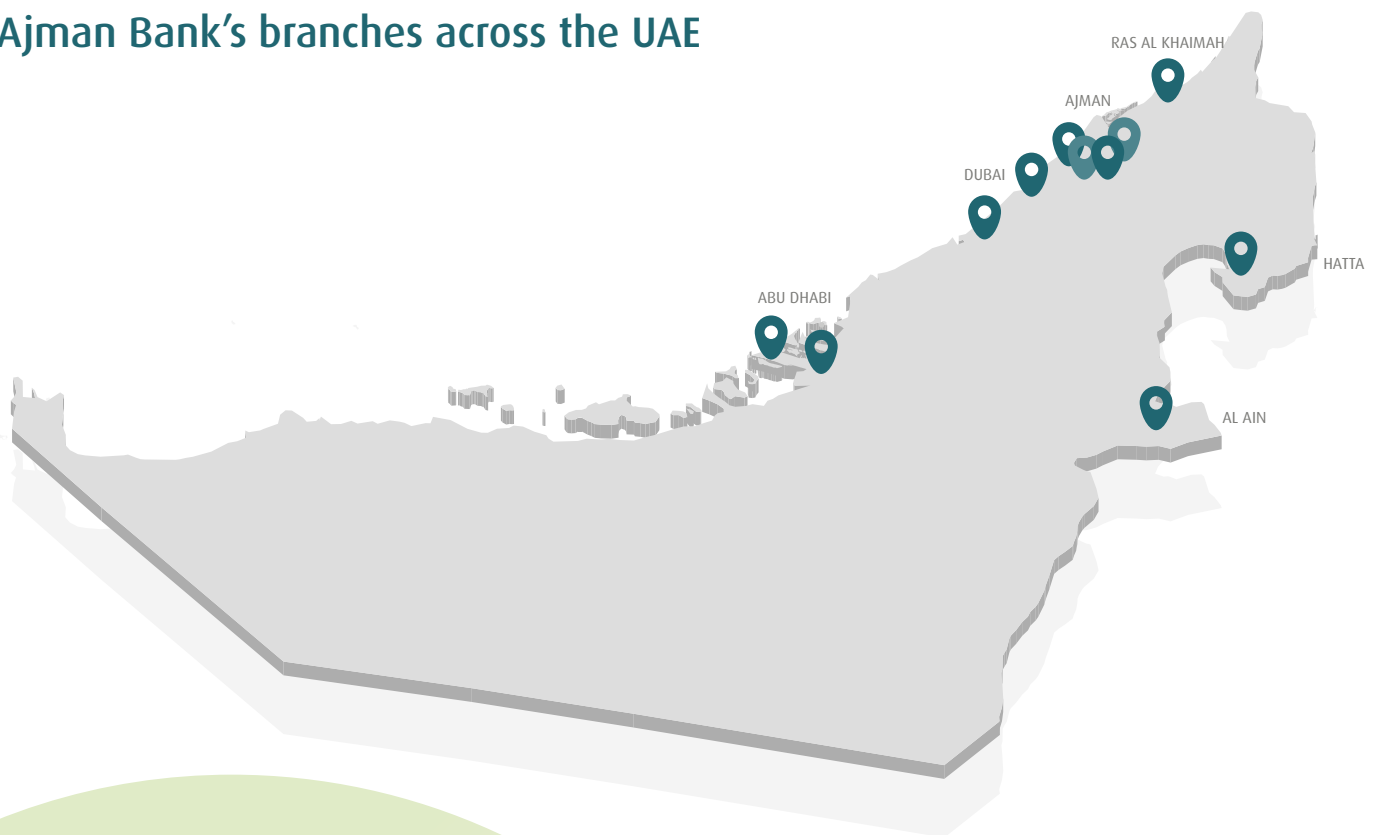


Environment

We recognize the environment as a stakeholder, emphasizing the importance of environmental stewardship within our business and operations.

- Assessment of Ajman Bank's environmental impacts. This year, we continued to calculate and monitor our Scope 1 and Scope 2, laying the foundation for future efforts.

Ajman Bank's branches across the UAE



Multi-level stakeholder engagement

As we embark on the sustainability journey, we recognize that the active voices of our key stakeholders are valuable contributions to shaping our focus areas, ambitions, and paths to long-term improvement. For us, a successful sustainability journey starts with bringing internal stakeholders from across departments on board, encouraging the exchange of ideas, and fostering buy-in and alignment around the importance of embedding sustainability into our business practices.

To this effect, we have established the ESG Group reporting to our ExCo, comprised of representatives across Treasury, Wholesale Banking, Consumer Banking, Risk, Credit, Admin, Shari’ah, and Corporate Governance. The Group worked closely to brainstorm Ajman Bank’s sustainability progress and future focus, and coordinated the sustainability data collection exercise, enabling Ajman Bank to form a snapshot of our sustainability performance.

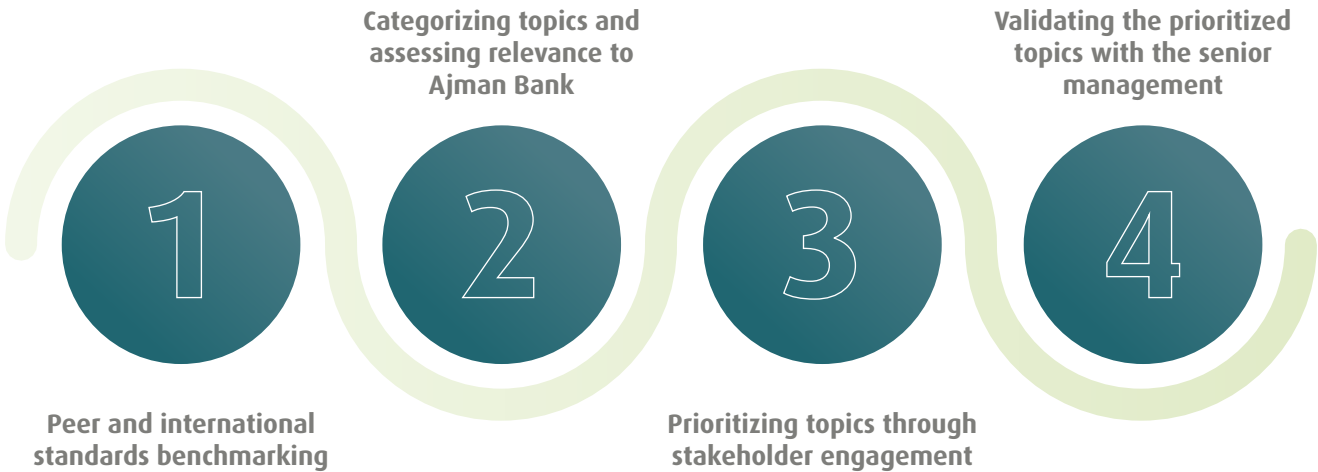
Ajman Bank ExCo plays a pivotal role in guiding the ESG Working Group, offering strategic direction for the ESG materiality assessments and the bank’s sustainability framework. In addition, the Board Risk Committee holds the responsibility for overseeing ESG risks including climate-related financial risks as defined in our Risk Management Framework. This integrated approach ensures a robust and comprehensive strategy for managing and mitigating ESG risks through our recent sustainability efforts.

Materiality assessment

A key pillar of stakeholder engagement on sustainability is a materiality assessment, enabling us to gather valuable views of our internal stakeholders on a range of environmental, social, and governance impacts. As per the GRI standards, material topics are topics that represent an organization’s most significant impacts on the economy, environment, and people, including impacts on their human rights.

The exercise allowed us to gain a deeper understanding of which topics across the sustainability landscape matter most to Ajman Bank’s business and our stakeholders. Recognizing that we can deliver the most long-term value across sustainability focus areas that are particularly relevant to the Bank, the identified material issues will inform not only our disclosures but also our strategic approach to sustainability going forward.

With emphasis on stakeholder consultation, Ajman Bank’s materiality process comprised the following steps:



1. Peer and international standards benchmarking

We completed a thorough mapping of material topics considered in the most recent disclosures of our regional peers. To understand the expectations of investors in the UAE, we also consulted the sustainability metrics outlined in the DFM guidance. Referencing international best practices, we cross-referenced frameworks such as Sustainability Accounting Standards Board (SASB) standards for Commercial Banks and GRI. This process allowed us to identify a long list of potentially material areas to assess with our stakeholders.

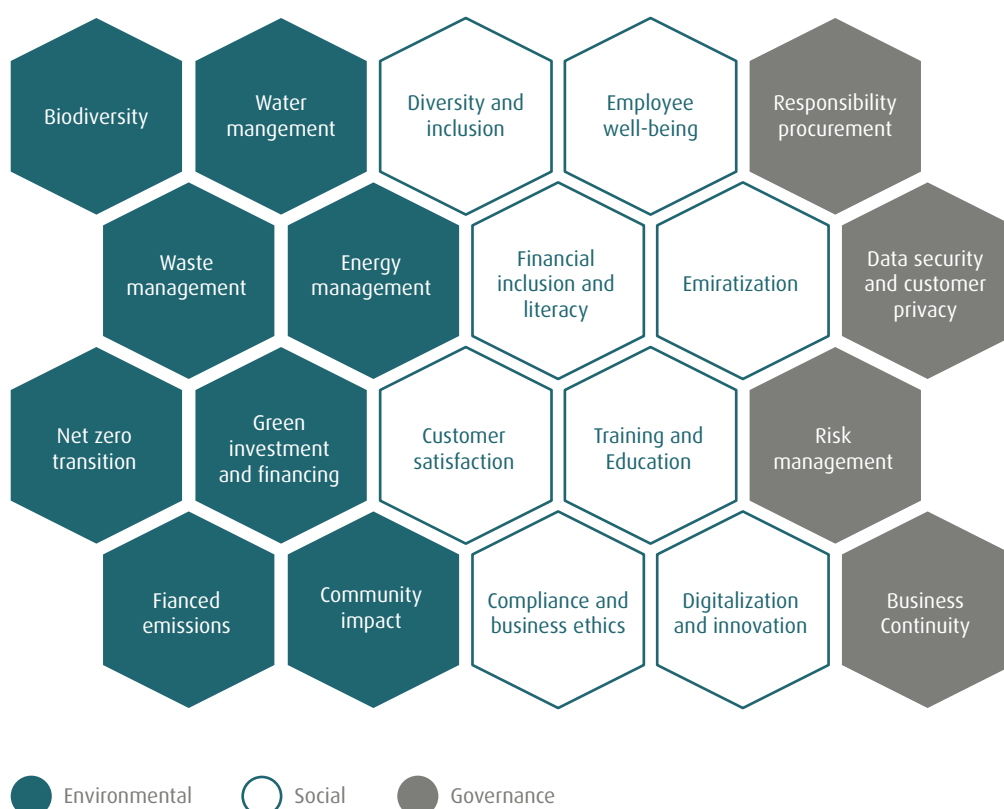
2. Categorizing topics and assessing relevance to Ajman Bank

Subsequently, we refined the long list by aggregating similar topics into thematic areas and filtering out those with limited relevance to our business context.

3. Prioritizing topics through stakeholder engagement

The refined list of 20 topics was presented to our internal stakeholders who were requested to prioritize them based on impact.

Ajman Bank Pool of ESG Topics



4. Validating the prioritized topics with the senior management.

The final list of topics based on stakeholder prioritization was shared with the ExCo members to validate the results and ensure alignment at the highest management decision-making level.

The following stakeholders were consulted through dedicated workshops as part of this assessment:

ESG working group

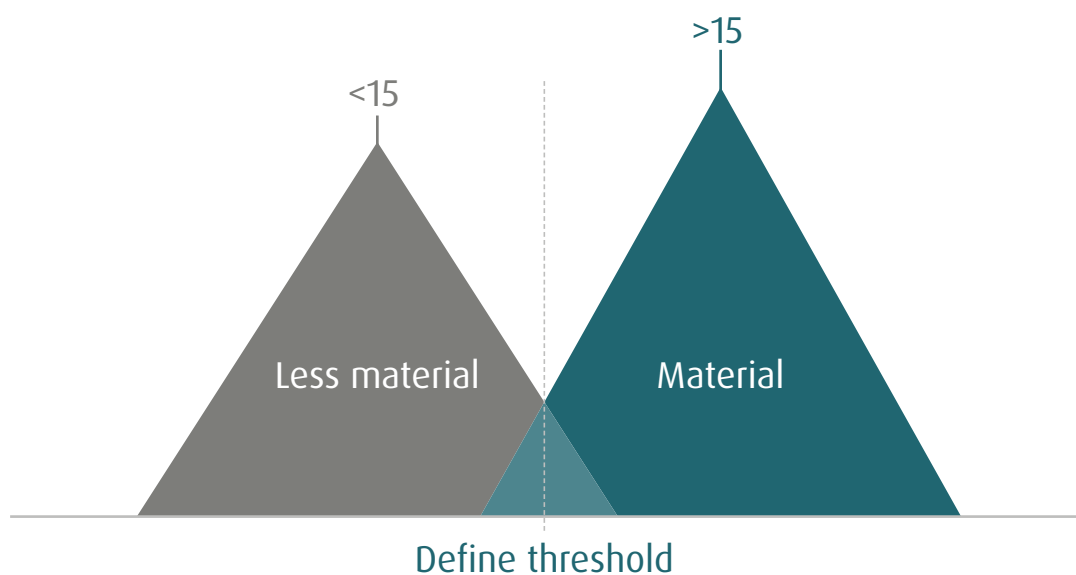
As a group of stakeholders representing the key functions of our business and actively engaged in the sustainability agenda at the Bank, the Group provided insights from the perspective of the day-to-day operations of Ajman Bank.

Executive committee

The Executive Committee provided valuable input based on additional visibility into Ajman Bank's strategic direction and priorities.

The assessment followed the methodology recommended by the GRI 3: Material Topic 2021 standard:

- Through interactive workshop sessions, stakeholders voted on each topic using a 5-point rating scale, with 5 indicating the highest priority in terms of impact, and 1 indicating the lowest.
- The stakeholder's inputs helped determine the severity and likelihood of impact relating to each topic.
- The severity and likelihood results enabled us to determine the significance (scored out of 25) of impact relating to each topic, as per the GRI approach.
- Acknowledging that significance is relative, stakeholders were further asked to rank the topics against each other, enabling us to validate their prioritization. The inputs of the ranking helped determine the final adjusted list of topics ranked by significance.
- Consider the inaugural stage of materiality assessment the Materiality Threshold was set at 60% (15/25). The assessment resulted in identifying an optimal number of topics Ajman Bank will encompass in our sustainability disclosure as well as subject to ambition setting over the coming years.



Significance scores were analyzed (based on severity as determined by stakeholders, and likelihood).

Threshold was set at 15 out of 25, based on:

- a) Overall spread of significance scores
- b) Inclusion of topics considered most critical by stakeholders groups
- c) Recommended range of materials topics for ajman bank to take ownership of as discussed with internal stakeholders

This resulted in the prioritizing of **10 material topics** for Ajman Bank.

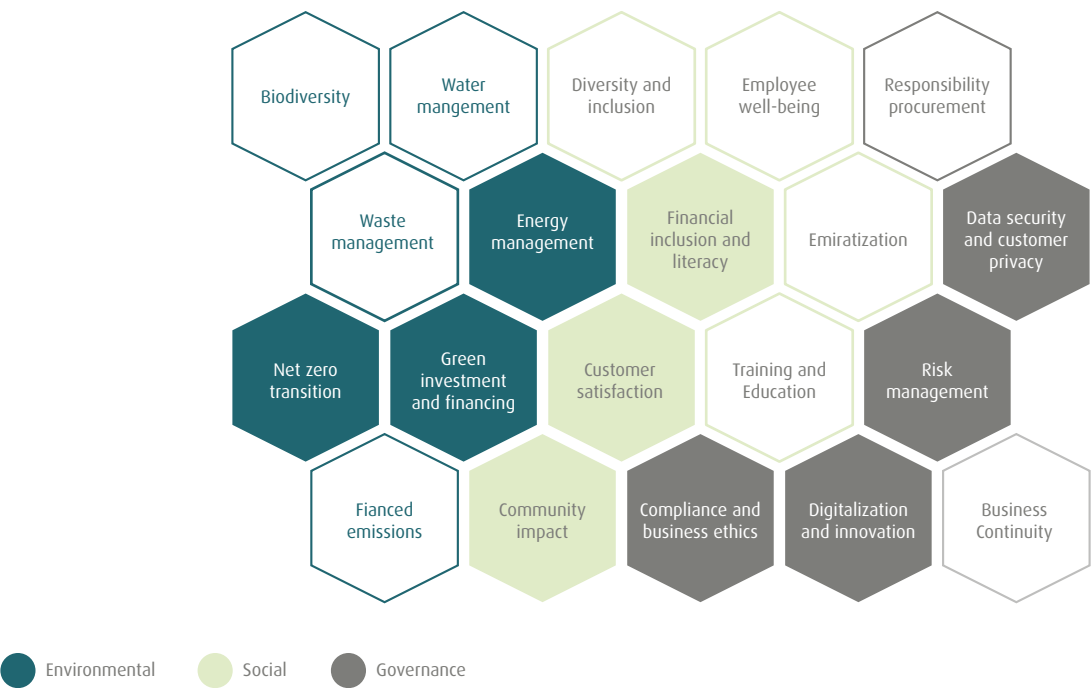
Our Material topics

The assessment identified 10 topics material to Ajman Bank, reflecting the careful consideration of views shared by our internal stakeholders, as well as the inherent importance of these topics to Ajman Bank’s accelerating sustainability agenda:

ESG topic ranking as per the results of materiality assessment



Identified material topics



The materiality assessment considered the views of internal stakeholders, as the priority for Ajman Bank in our first sustainability reporting, concerning GRI reporting, the year was to spark engagement and build internal alignment on the sustainability agenda. Reflecting our commitment to broaden stakeholder engagement on sustainability, in the future we will engage with a broader range of stakeholders, including external entities, to gain their insights and expectations on material areas. In line with the view presented in GRI standards, we see the materiality assessment as an evolving exercise that should be ‘refreshed’ regularly to ensure that the topics maintain relevance to the business and our stakeholders.

Ajman Bank's sustainability ambition

Leveraging the understanding of the sustainability areas most material to Ajman Bank and our stakeholders, we have translated these areas into actionable strategic ambitions. We have developed our Sustainability Framework that will help formalize our approach and initiatives around key material areas.

We have developed an agile and evolving roadmap to progress the integration of sustainability into our products and services, along with effective management of ESG and climate-related risk across our financing and finally guide our sustainability disclosure and engagement with our stakeholders.

Below is a glimpse of the process unfolding at the Bank to make this a reality:

1) Peer benchmarking

We have analyzed the leading peers in our market to identify best practices defined in their strategic approach to sustainability, pulling relevant inspiration as Ajman Bank shapes our sustainability vision.

2) Ambition-setting exercise

We have consulted with our internal as well as external stakeholders to identify sustainability areas of strategic priority and accompanying commitments and vision that will drive our efforts.

3) Developing our approach

We have developed a Sustainability Framework which will define our commitments and accompanying action points to realize Ajman Bank's sustainability ambition across our operations and products to bolster the bank's vision. This will be accompanied by an internal implementation plan that sets timeframes and assigns supporting departments.






Upon the completion of the above steps we have defined the core component of the framework:

Ajman Bank defined the core components of the framework



Our alignment with national standards

The initiative 'We the UAE 2031' strives to materialize the future vision outlined by His Highness the President of the UAE, transforming it into palpable progress. We share the view that every institution within the UAE is dedicated to realizing this vision, ultimately advancing towards the goals outlined in the UAE Centennial Plan 2071 and adhering to the Principles of the 50. Ajman Bank is proud to be one of the entities aiming to contribute towards this shared ambitious vision through our sustainability initiatives.

We the UAE 2031 pillar	'We the UAE 2031' dimension	Highlight of Aman Bank's contribution
 Forward society	A nation, proud of its identity, that supports the prosperity of its citizens	Ajman Bank has a goal of developing UAE nationals to equip critical roles by providing necessary training/ coaching and mentoring. The Bank has an Emiratization Program spanning recruitment, retention, training and development, educational assistance, and career progression.
 Forward economy	A cutting-edge education catering for lifelong learners	Ajman Bank provides a comprehensive training program to our employees, in line with a training calendar released each year.
 Forward diplomacy	The most dynamic and competitive economy	Ajman Bank aims to play a pivotal role in driving the economic development of Ajman and actively contributes sustainable transformation of the UAE.
 Forward ecosystem	A supportive power for the global environmental sustainability agenda	Ajman Bank is embarking on a journey to assess and develop implementation plans to mitigate our environmental impact, both within operations and the portfolio.
 Forward ecosystem	The most secure and safe country in the world	Ajman Bank is improving its data security and customer privacy efforts by engaging with leading third-party providers.

The UAE has developed a Net Zero by 2050 strategic initiative as a national drive to achieve net-zero emissions by 2050. Having completed a preliminary climate stress testing exercise and planning a qualitative climate risk analysis of our portfolio, we acknowledge the opportunity to contribute to this goal. As we mature on our sustainability journey, we will strive to develop an approach to further understand our climate impact and decarbonize our operations and portfolio.



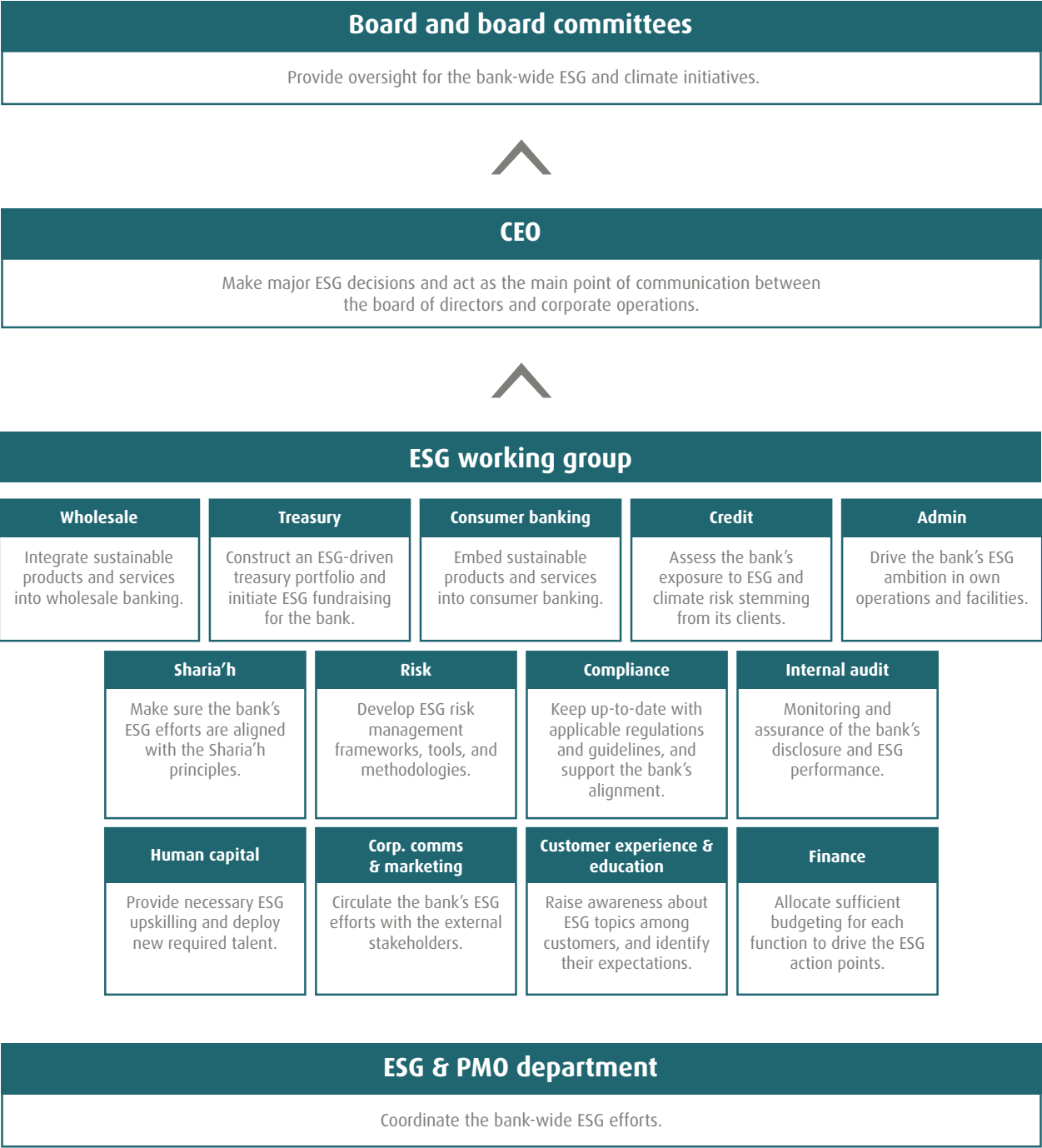
ENVIRONMENTAL SUSTAINABILITY

CO₂

As a responsible bank and driving force in our Emirate, we have the recognition for our role as a catalyst for a world where economic prosperity harmonizes with environmental sustainability for generations to come. With this understanding, in 2024 we continued our journey towards a more sustainable future.

ESG governance

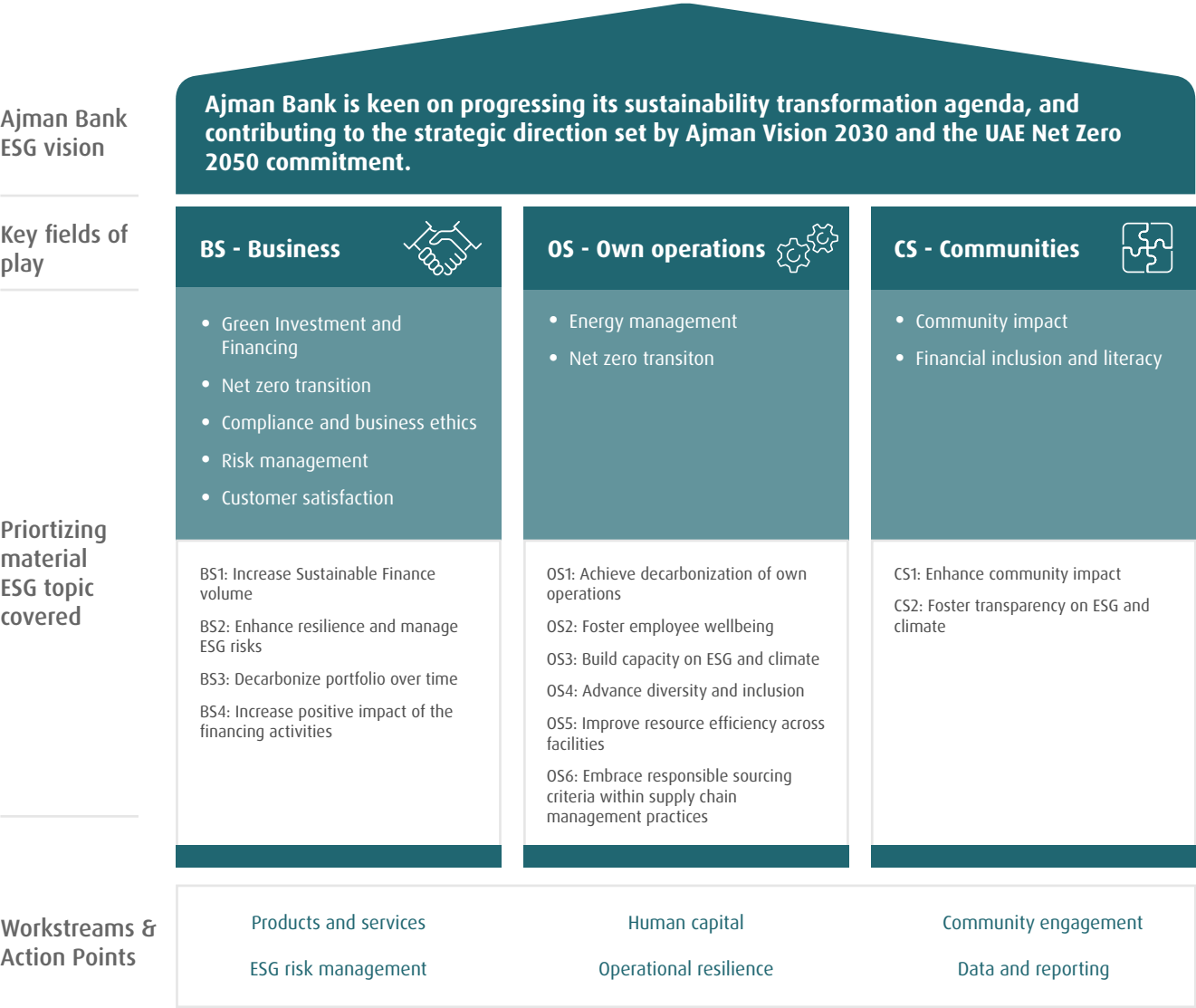
In year 2024, We have enhanced our ESG governance structure under the supervision of the Chief Executive Officer, drawing inspiration from best practices identified through our comprehensive benchmarking study of peer banking institutions within the UAE and global best practices. Our governance structure fosters accountability and strategic decision-making in our sustainability initiatives and long-term value creation for our people, customers, community, and environment. Sound corporate governance is vital for sustainable growth and safeguarding the interests of all stakeholders, including shareholders and clients. It establishes clear guidelines for how the board, management, and stakeholders interact and work together.



ESG framework

Ajman Bank’s ESG Framework holistically defines our bank’s ESG vision, key fields of play, prioritized material ESG areas, as well as our strategic ESG objectives. Our strategic objectives enable us to set clear actions that drive us towards our ESG ambition across our three (3) defined key fields of play including business, own operations and communities. These strategies encompass well-defined goals, precise targets, and actionable plans for both mitigation and adaptation.

Ajman Bank sustainability framework overview



Green investment and financing

While climate change presents substantial risks requiring targeted risk management, the evolving economy and business landscape also unveil a myriad of opportunities for Ajman Bank. Recognizing the critical role that financial institutions play in the transition to a sustainable future; we are strategically positioning ourselves as the catalyst for this transformation among our clients. This comprehensive approach involves close collaboration with key stakeholders, including government bodies, environmental organizations, and industry leaders, aiming to make a significant contribution to national net-zero efforts.

This strategic approach is the core of our upcoming Sustainability Framework. Designed to be a guiding compass, the framework identifies and strategically capitalize on opportunities for financing green and sustainable transformations. It reflects our commitment to embedding sustainability across all facets of our operations. In line with this commitment, Ajman Bank is channeling its strategic thinking into the development of Shari'ah Compliant green products. These encompass tailor-made financing and investment adhering to international sustainability standards while catering to the specific needs of our clients. These financial products respond to the growing demand from our clients, allowing them to seamlessly align with the UAE's banking sector's sustainable finance commitments.



Sustainability products and services

Green & Sustainability linked Financing:

We aim to support our customers that have set ambitious and material sustainability goals, by offering Shari'ah compliant sustainable finance solutions. Our sustainable finance program is aimed at financing and refinancing projects which enable the transition to a low carbon and climate resilient economy and provide positive social impact. Sustainable finance allows our customers to:



Reap financial rewards for sustainable behavior by getting more affordable and competitive terms when achieving ESG objectives.



Meet sustainable agendas, by actively attributing funds to green projects and building profile within the Green Finance market.



Have our bank as your partner/advisor as you incorporate Environmental, Social, and Governance (ESG) criteria into your strategy and assist you in setting specific targets and track their progress.

Green vehicle finance:

We encourage the transition to sustainability by supporting electric and hybrid vehicle finance in line with our sustainability strategy, further demonstrating our bank's commitment to support the UAE's transformation into a green and sustainable economy. Our green vehicle finance is offered under the Sharia Complaint Structure of Murabaha for affordable and competitive installment terms. Green Vehicles can:



Reduce Emissions



Reduce costs of running Business especially transportation costs



Reduce Fuel Expenses for fleet

Green building financing:

We finance Projects related to acquisition, development, construction and refurbishment of buildings that support energy efficiency that align with our internal green building eligibility criteria. Our Green building finance is offered under a Sharia Complaint Structure and offers affordable and competitive installment terms.



Get more competitive rates if you're purchasing a building that's Platinum or Gold LEED certified.



Reduce the cost of running your home with a more energy efficient property.



Receive advice over the phone from our green building financing advisor who can give you the su

Sustainability Center of Excellence:

We partner with our clients to help them transition to sustainable business models efficiently. Our Sustainability CoE comprises of experts from our Corporate Banking, Treasury, Commercial Banking, Business Banking, Consumer Banking and Government Segment who work with the Central ESG and Credit team to provide bespoke advisory to our clients and structure their sustainable funding strategy. The CoE provides advice to support clients address ESG challenges, help carbon transition, mitigate physical climate risks, and support sustainable, inclusive growth.

The Sustainability CoE can help businesses in:



Defining their ESG ambitions and in identifying their key challenges/opportunities in pursuing their ambition.



Combined with our financing solutions, we offer a range of advisory support, including ESG strategic assessments, strategy development, and reporting assistance.



We customize our approach to meet the needs of different clients and sectors.



We Leverage our in-house 'CarbonAware House Model' for our client's own sustainability journey. The CarbonAware program is aimed at systematically neutralizing the bank's own carbon footprint through environmental stewardship efforts and promotes use of biodegradable materials, reuse and recycle programs, and energy-efficient practices.

Offering products targeted at financial inclusion:

Integral to our approach is the effort to incorporate financial inclusion considerations within our offering as a Bank, working towards increasing accessibility for disadvantaged groups. According to the latest available data, around 15% of the global population experience some form of disability, constituting the largest minority group in the world. Ajman Bank in collaboration with Mastercard launched the World's first Touch Card – ULTRACASH Credit Card. The new ULTRACASH Credit Card is an accessible payment card that allows blind and partially sighted people to easily facilitate payments and distinguish between their cards.

There are few effective ways for those who are blind or who have reduced vision to quickly determine whether they're holding a credit, debit, or prepaid card, particularly as more cards move to flat designs without embossed names and numbers. Ajman Bank in collaboration with Mastercard is addressing this challenge with a simple innovation and has introduced a system of notches on the side of the card to help consumers use the right card, the right way. As well as blind and partially sighted consumers, anyone in a low-light environment or reaching into a wallet or purse one-handed can benefit from the Touch Card design.

Mastercard's concept has been vetted and endorsed by The Royal National Institute of Blind People (RNIB) in the UK and Visions/Services for the Blind and Visually Impaired in the US. The card was co-designed by IDEMIA, the global leader in Augmented Identity, providing trusted solutions in the physical as well as digital space.

The Touch Card has received several recognitions for its innovative concept and design, namely:

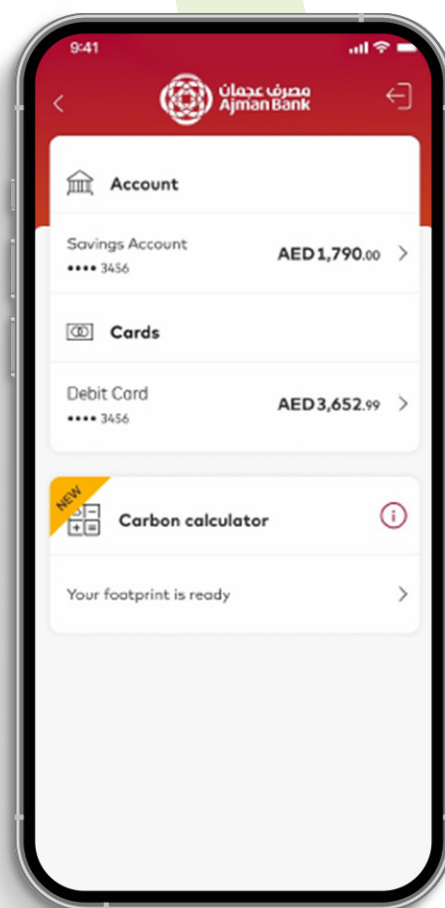
- Touch Card was named a finalist in Fast Company's prestigious World Changing Ideas Awards in the "General Excellence" category.
- The Royal National Institute of Blind People (RNIB) honored Touch Card as a finalist in the "Design for Everyone" category in their annual awards program.
- Disability: IN awarded the 2022 Marketplace Innovator of the Year Award to Mastercard for Touch Card
- Touch Card won two Silver and 1 Bronze at the Cannes Lions Awards
- Earlier this year, the card design itself was named a finalist at the International Card Manufacturers Association (ICMA) Elan Awards



Carbon calculator tool:

As the primary financier of our community, we believe in our duty to foster awareness among our customers about the environmental impact of their purchases. With this responsibility in mind, we partnered with Mastercard to integrate its Carbon Calculator tool into our retail banking services.

This tool is designed to help our customers understand and reduce their carbon footprint associated with their spending habits. By analyzing transaction data, the calculator estimates the environmental impact of their purchases. It then offers personalized suggestions for reducing emissions, such as opting for greener alternatives or supporting carbon offset projects. With this initiative, Ajman Bank aims to promote environmental consciousness and empower our customers to make informed decisions that reduce their carbon footprint and support a more sustainable future.



Energy management

As the host of the Climate Conference in 2023, the UAE has elevated its commitment to achieving net zero by 2050. Understanding that energy consumption stands as a primary driver of global emissions, we acknowledge our responsibility to align with this pivotal agenda. To have comprehensive visibility of our energy consumption patterns, we regularly monitor our energy consumption across our physical assets. As we progress with our sustainability agenda, this tracking will allow us to identify areas of opportunity and implement necessary reduction and efficiency initiatives to align with the UAE's net zero agenda.

	Unit	2023	2024
Direct energy consumption			
Diesel consumption from power generators	Liter	3,780	0
Petrol consumption from vehicles	Liter	7,976	4,700
Fuel (diesel & petrol) consumption intensity	Liter/FTE	15	8.7
Indirect energy consumption			
Electricity consumption (offices, branches, etc.)	MWh	5,011	5,080
Electricity consumption intensity	MWH/FTE	9.4	9.4

Baseline operational emissions to guide minimization of environmental impact from our operations.

At Ajman Bank, we proceeded with the monitoring of our operational carbon emissions in 2024. This marks our commitment to annually assess our emission profile, aiming to comprehensively understand our carbon footprint. Our longer-term objective is to strategically minimize our environmental impact across our operations in alignment with the UAE's ambitious decarbonization goals in the years ahead.

We have adopted the **GHG Protocol Operational Control Approach**, distinguishing between Scope 1 and Scope 2 emissions. To derive our calculations, we have employed emission factors sourced from recognized global benchmarks, along with local data on carbon intensity for electricity production.

For Scope 1 emissions, which include mobile and stationary combustion sources, we have referenced established emission factors delineated in the 2006 IPCC Guidelines for National GHG Inventories and IPCC Assessment Reports. Conversely, for Scope 2 emissions, we have utilized electricity emission factors sourced from reputable documents such as the DEWA Sustainability Report 2022 and the Abu Dhabi Department of Energy's Greenhouse Gas Inventory and Projections for Abu Dhabi Emirate: Fourth Cycle.

Ajman Bank operates across 3 offices and 11 branches. Due to the unavailability of electricity consumption data for one office and three branches, where billing is managed directly by the landlord, we faced a challenge. To mitigate this, we computed emissions for the 10 accessible assets and estimated emissions for the remaining 4 assets using internal emission factors. Going forward, we are committed to addressing this data gap in future reporting cycles to enhance the accuracy of our assessments.

	Unit	2023	2024
Scope 1 emission source			
Refrigerants	tCO2e	76	233
Petrol	tCO2e	19	11
Diesel	tCO2e	10	0
Scope 2 emissions source			
Electricity	tCO2e	1,959	1987

	Unit	2023	2024
Emission profile			
Scope 1	tCO2e	105	244
Scope 2	tCO2e	1,959	1,987
Total	tCO2e	2,064	2,232
Emission intensity	tCO2e/FTE	3.9	4.1

Environmental initiatives in our operations

Energy efficiency project

In 2023, our commitment to environmental sustainability led us to initiate a groundbreaking project focused on enhancing energy efficiency and savings in collaboration with a reputable third-party solution provider. This strategic partnership aimed to leverage innovative technologies and practices to optimize our operational efficiency while reducing our environmental footprint.

The anticipated outcomes of this endeavor are substantial, encompassing significant efficiency gains, notable energy savings, and measurable reductions in emissions. These achievements underline our dedication to fostering a greener future and align with our broader sustainability objectives. As part of our commitment to transparency and accountability, the results of these efforts will undergo a rigorous investment-grade audit in the coming years. This will serve as a comprehensive evaluation, showcasing the concrete strides we have made towards sustainability. In the upcoming reporting year, we are planning to highlight the quantified benefits realized through this initiative.

In 2024, an Investment Grade Audit (IGA) was completed, and our HQ building was assessed on energy efficiency parameters. Post completion of IGA, a complete retrofit project was executed and equipment to measure and control energy consumption was installed.

We took the initiative to identify and define the key climate risks in our corporate portfolio.

Climate risks, as a subset of environmental risks, span a range of potential dangers that can appear in diverse manifestations, primarily divided into physical and transition risks.

- Physical risks involved, including but not limited to, consequences from climate-induced events like storms, floods, wildfires, and rising sea levels, leading to asset damage, supply chain interruptions, and economic disruptions, particularly in susceptible areas.
- Transition risks stem from the movement toward a low-carbon economy, including stringent regulations, technological advancements, market fluctuations, and changes in consumer behavior.

Banks face exposure to these climate risks through their clients' vulnerability to both physical and transition risks.

Climate risk assessment

As we remain steadfast in our dedication to proactive risk management and the advancement of our sustainable business practices, this rigorous exercise will facilitate the identification of key transition and physical risks inherent in our portfolio. Moreover, it will enable us to discern climate opportunities for financing and investment to mitigate our risk exposure in the identified sectors.

Accordingly, we will integrate the outcomes of this assessment into our ongoing discussions surrounding ambition setting. By doing so, we will ensure to build an insightful base for effective ESG and climate risk management through an evolving Sustainability Framework in line with the expectations of CBUAE.

SOCIAL SUSTAINABILITY



Our people

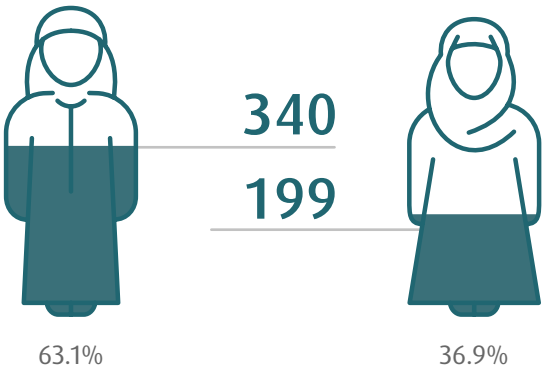
Ajman Bank boasts a dynamic workforce of motivated and committed employees who embody our core values in every client experience. We value their contributions and aim to create a culture that fosters their personal and professional growth towards a shared vision and mission of the bank. Ajman Bank aims to be an employer that attracts and retains talent strives towards excellence and is inspired by the opportunity to impact local communities in Ajman and UAE.

Our workforce boosts a vibrant mix of male and female employees across age groups.

Total enterprise headcount held by full-time employees

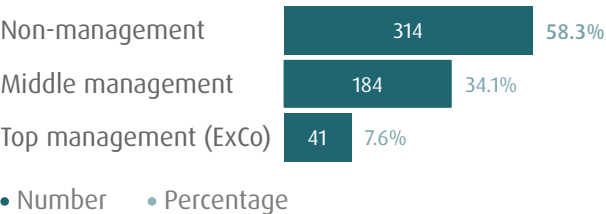


Total enterprise headcount held by full-time employees (by gender)

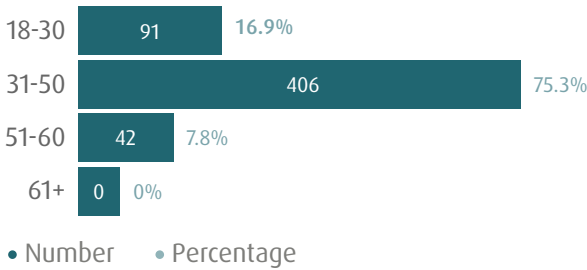


Most of our employees are in middle management and non-management positions, making a key contribution to driving Ajman Bank’s day-to-day success:

Total enterprise headcount held by full-time employees (by seniority level)



Total enterprise headcount held by full-time employees (by age)



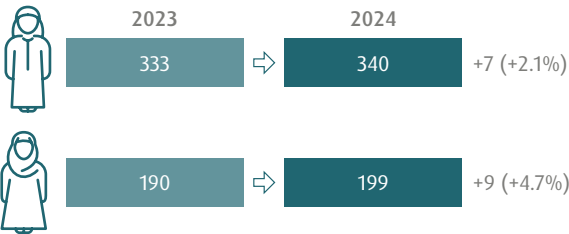
We emphasize the importance of developing internal talent, with a relatively low reliance on external contractors and/or consultants:

Total enterprise headcount held by contractors and/or consultants



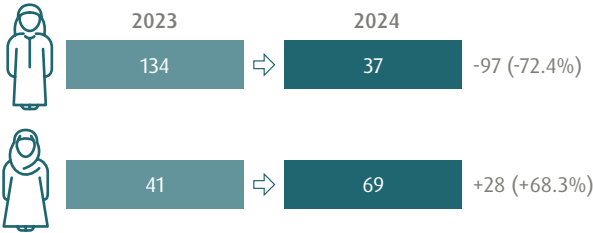
In 2024, **16 new employees** joined the Ajman Bank team, representing a **3% boost to our workforce**. We monitor our workforce changes, with granular data split by gender, age, and seniority level, which enables the Bank to maintain the focus on continuously fostering the acquisition and retention of talent:

Year-over-year change for full-time employees (by gender)

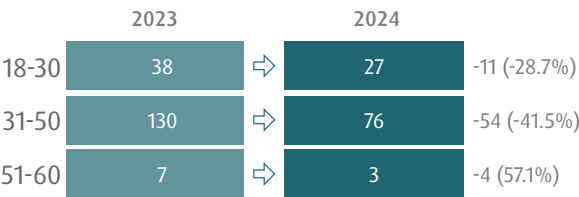


In 2024, as a testament to our commitment to supporting gender diversity we hired (106) employees, out of which 69 are female new hires:

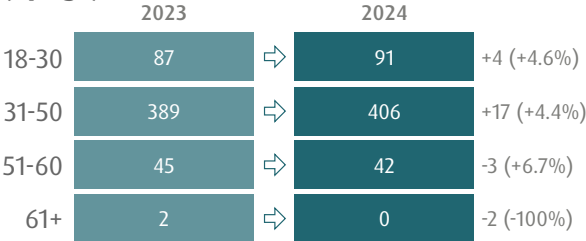
Year-over-year change of new hires (by gender)



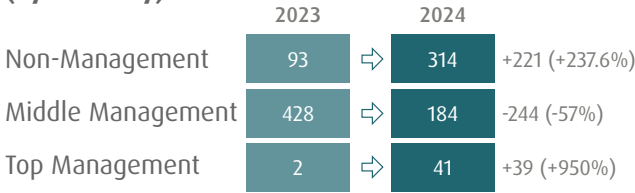
Year-over-year change for new hires (by age)



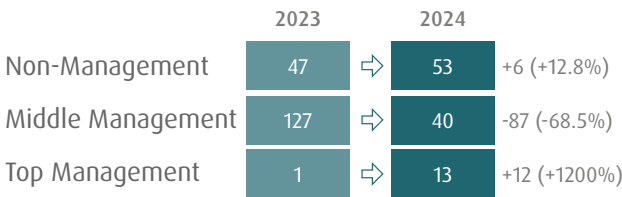
Year-over-year change for full-time employees (by age)



Year-over-year change for full-time employees (by seniority)



Year-over-year change of new hires (by seniority)



Training and education

Recognizing that our greatest asset is in the expertise and capabilities of our people, we prioritize providing comprehensive training and education initiatives that empower our employees to achieve their goals and navigate the dynamic banking landscape. By equipping our teams with the necessary knowledge and skills, we not only enhance their professional growth and job satisfaction but also ensure that Ajman Bank can adapt to evolving market demands and regulatory requirements.

Our approach to training and education is based on a thorough Training Needs Analysis (TNA) to ensure that the most relevant skills and knowledge areas are addressed. The courses are delivered through a combination of in-house training in Ajman Bank's Training Center facilities and via online platforms, as well as external training programs with specialized experts. Recognizing the importance of maximizing upskilling opportunities, we also offer overseas programs for some functions where domestic courses are not available.

Ajman Bank ensures that the training program covers not only technical skills and mandatory areas, such as Shari'ah Principles, Information Security, and Anti-Money Laundering, but also interpersonal development aspects - Time management, Communication, and Management Styles. Our team develops a comprehensive annual training calendar in line with the TNA.

Embracing a culture of learning enables us to cultivate innovative solutions, foster ethical decision-making, and ultimately, live up to our core value of 'Knowledge'. Going forward, Ajman Bank aims to enhance our data processes to ensure that training hours across employee categories are captured to monitor continuous improvements.

As a bank at the beginning of an exciting sustainability journey, we recognize the importance of sustainability capacity building among our internal stakeholders. We have planned four targeted training sessions mapped to our employees' needs and responsibilities. These sessions will serve as a steppingstone in bringing consistent and widespread sustainability awareness throughout Ajman Bank.



Emiratization



Our goal:

Develop UAE Nationals to equip critical roles by providing necessary training, coaching, and mentoring.

Ajman Bank is actively dedicated to advancing the Emiratization initiative, which focuses on increasing the participation of UAE nationals in the private sector with a primary goal of empowering local talent. Here’s how Ajman Bank contributes to this important Emiratization vision:

Emiratization programs

Ajman Bank focuses on recruiting, retaining, and developing UAE nationals, ensuring their representation across all levels and creating pathways for leadership roles in the bank.

Recruitment initiatives

The bank attracts qualified Emiratis by participating in job fairs, collaborating with local universities, offering internships, and promoting banking careers in various fields.

Retention and career development

Ajman Bank supports career growth for UAE nationals through clear progression paths, mentorship, coaching, and competitive salary packages tailored to retain top talent.

Training and skill development

The bank invests in training programs to enhance Emirati skills in banking, management, and leadership, including specialized programs like the National Trainee initiative.

Nationalization targets and benefits

Ajman Bank meets government-set nationalization quotas and offers educational benefits, including funding for further studies, as part of its commitment to Emiratization.

In 2024, we demonstrated strong national representation within our workforce as an illustration of the effectiveness of our continuous Emiratization efforts:

Total of national employees



Total of full-time national employees

Number

208

Percentage (of total full-time employees)

39%

Ajman Bank has introduced a specific KPI for the Executive Committee Members capturing a specific percentage of hiring, retention, and training of Emirati employees. As we continuously progress with our reporting, we will look to consolidate and share this information with our stakeholders.

Employee wellbeing

Ajman Bank’s dedication to our people also manifests in fostering a workplace environment that prioritizes employee wellbeing. This not only reflects our commitment to ethical business practices but also serves as a cornerstone for sustainable growth. By investing in the physical, mental, and emotional health of our workforce, we demonstrate our dedication to creating a supportive workplace culture and cultivating a more engaged and productive team.

Ajman Bank Employee Engagement Program as a comprehensive tool to foster employee engagement.

Ajman Bank meets government-set nationalization quotas and offers educational benefits, including funding for further studies, as part of its commitment to Emiratization.

Ajman Bank’s Employee Well-being program consists of seven (7) pillars :



Taking care of our employees through a range of benefits.

The benefits offered to our employees are also a crucial part of our approach towards fostering employee wellbeing. Our emphasis on employee benefits aligns with our broader corporate responsibility objectives, demonstrating our commitment to supporting the holistic needs of our workforce and their families.

Ajman Bank's benefits are in line with the best practices in the market, and a glimpse into some of the benefits offered is outlined below:

Medical insurance

Ajman Bank provides private medical insurance to all employees, as well as their eligible family members.



Airfare allowance

We ensure that our employees have an opportunity to travel by providing an annual airfare allowance.



Mobile phone allowance

Ajman Bank's employees are entitled to a mobile phone allowance on a business needs basis.



Pension plan

Ajman Bank operates in line with UAE Labor Law, providing a pension scheme to all UAE and GCC nationals as per the eligibility criteria.



Social care

To showcase care and compassion towards our employees, on special occasions, the Bank sends a representative to personally convey wishes and prayers for the individual and their family.



Education allowance

Ajman Bank provides an allowance covering tuition fees, school transport charges, and the cost of books to the children of its eligible employees.



Maternity, paternity, and parental leave

Acknowledging the importance of allocating due attention to family matters, Ajman Bank offers three benefit categories in this realm for employees who have been confirmed of service.



Haj leave

As an Islamic Bank, we honor our employees' dedication to the faith by offering 15 days of Pilgrimage leave upon completion of one year of service.



Our commitment to consumer satisfaction

By empowering our employees, we empower them to serve our customers with an engagement to excellence and integrity, working to become the favorite Islamic Bank in UAE for our customers, people, and communities. This vision is supported by our commitment to the utmost standards of Service, Speed, Specialization, and Sustainability. Central to our mission is the unwavering dedication to exceeding the expectations of our customers within the community. By prioritizing customer satisfaction, we demonstrate our accountability to the individuals and businesses who entrust us with their financial needs.

Starting in 2024, we are beginning the implementation of a new survey system where the customers share their satisfaction rating based on their experience during a service provided in each branch. The survey system will be able to present the results in the real-time dashboard for Ajman Bank to get timely comprehensive insights to underpin the continuous effort to improve customer experience solutions.

Our financial inclusion and literacy efforts

Delivering consumer education through targeted initiatives.

A key accompanying component to our focus on providing a positive customer experience is ensuring that our clients have the necessary awareness of how to access and derive the most value from financial products and services. Financial literacy is fundamental to empowering individuals and fostering financial inclusion within our local communities. By equipping individuals with the knowledge and skills needed to make informed financial decisions, we enhance their financial well-being and contribute to the overall economic stability and prosperity of society. Our commitment to customer financial literacy education reflects our belief in responsible banking practices and our dedication to building long-term relationships based on trust and transparency.

We have a dedicated Consumer Education Program, the initiatives, and activities within which are reported to CBUAE as part of our mandate. Ajman Bank has a Consumer Education and Awareness team that overlooks this focus area, underpinned by a detailed procedure outlining the planning, delivering, and measuring of consumer education initiatives. At a strategic level, the initiatives aim to enhance customer understanding of banking services, promote financial literacy, and strengthen security awareness. Our teams follow a thorough approach to ensure that the themes we focus on are of utmost relevance:

1

Needs assessment:

This process helps Ajman Bank understand requirements, challenges, and opportunities within the current context to identify areas that would benefit from specific attention.

2

Data analysis:

Ajman Bank processes the gathered relevant data to obtain insights. This can be based on the customer's previous engagement with educational content on social media sites, as well as any customer feedback received.

3

Stakeholder engagement:

Our internal stakeholders share ideas based on gathered insights to come up with the best education materials throughout the year.

4

Objectives setting:

Ajman Bank defines measurable goals to track the customer education initiatives' effectiveness in line with the understanding of our customer's needs.

In 2024, Ajman Bank continued its commitment to enhancing consumer education and awareness by executing a wide range of initiatives aligned with our corporate responsibility and governance goals. Below is an overview of our efforts, categorized by focus areas and delivery methods.

Over the course of the year, we conducted (41) educational initiatives, meticulously planned and delivered under three primary categories:

- 1

Mandatory information / market conduct
Focused on promoting transparency, fairness, and ethical banking practices.
Examples: Code of Fair Treatment, Banking Fees and Charges, Product Suitability, and KYC Awareness.
- 2

Financial literacy
Designed to enhance customers’ understanding of financial concepts and tools.
Examples: Credit Counseling, Understanding Financial Terms (e.g., Murabaha, Ijara), and Responsible Use of Financial Products.
- 3

Risk & security / fraud awareness
Prioritized consumer protection against fraud and security risks.
Examples: Cybersecurity Awareness, Social Engineering Fraud, Card Skimming, and Mobile Banking Security Tips.
- 4

Sustainability-focused initiatives
In Q2, Q3, and Q4 of 2024, we expanded our educational outreach by incorporating content related to sustainability.
Examples: Awareness of sustainable banking products and services, and Encouraging responsible financial behavior aligned with sustainability principles



Ajman Bank actively participated in the Central Bank Fraud Awareness Campaign, further reinforcing our role in the national effort to combat fraud and safeguard customers. We also employed a multi-channel approach to ensure maximum outreach and accessibility, utilizing:



Social Media: Engaging posts for instant connectivity.



Website: Detailed articles and resources available for customers.



Email Campaigns: Personalized communication with relevant information.



ATM Screens: On-the-go awareness tips during transactions.

Our consumer education initiatives aim to:



Enhance customer knowledge and confidence in financial decision-making.



Strengthen fraud prevention and security awareness.



Promote sustainable banking practices in alignment with our corporate governance goals.

This comprehensive approach reflects Ajman Bank's dedication to creating an informed and empowered customer base, contributing to the broader objectives of market integrity, financial inclusion, and sustainability.

Community impact

Ajman Bank plays a vital role in the community within the emirate of Ajman and across the UAE. We take pride in contributing to society as responsible citizens, not only through our business operations but also through meaningful charitable initiatives. Charity is deeply rooted in Islamic banking, particularly through the redistribution of wealth via zakat, sadaqah, waqf, and qardh al-hasan. Our CSR programs align with Shari'ah principles, emphasizing support for individuals in need, particularly in the areas of education and physical well-being. As we advance our CSR efforts, Ajman Bank is committed to expanding our focus on environmental stewardship through targeted programs and initiatives.

In line with the guidance of the Internal Shari'ah Supervision Committee (ISSC), Ajman Bank ensures that income derived from Shari'ah non-compliant activities or transactions is identified and excluded. All such income is deposited into a separate charity account and utilized for charitable purposes under the supervision of the ISSC.

In 2024, based on the recommendations of the Charity Distribution Committee (CDC), the ISSC approved the disbursement of AED 1,555,486.69 to charity, addressing the below key areas:

1. Rents of Ajman shelter (Malaz) a protection house for women and children
2. Education (school fees)
3. Prisoner's release campaign of Ajman Police
6. Helping needy individuals, and
5. Others

**AED 1,555,486.69 disbursed
to charity in 2024**



GOVERNANCE



At Ajman Bank, we recognize that effective governance is fundamental to our long-term success and our ability to create value for all stakeholders. Our commitment to sound corporate governance practices is deeply ingrained in our culture and guides every aspect of our operations.

By aligning our governance practices with the interests of our shareholders, customers, employees, and the communities we serve, we aim to foster trust, mitigate risks, and drive sustainable growth.

Our corporate governance overview

Ajman Bank's Board of Directors steers our corporate governance, supported by six specialized committees for rigorous oversight in shaping our strategic direction, regulatory and Shari'ah compliance along robust relations with internal and external stakeholders. To uphold board independence, the CEO is prohibited from serving as the Board Chair, fostering a clear separation of roles and responsibilities, and ensuring effective decision-making processes. This structure underscores the bank's commitment to accountable governance practices.

Please refer to our Corporate Governance Report 2024 for details of our Board Governance, Organization, and Corporate Governance Framework.

Risk management, compliance, and business ethics

At the heart of Ajman Bank's values lie our principles across five key domains to ensure the highest ethical and legal standards in our day-to-day operations:



Fair dealing

All employees and directors must conduct business with fairness, integrity, and compliance with regulations, avoiding manipulation, concealment, or unfair advantage.



Corporate opportunities

Ajman Bank forbids our employees and directors from using corporate property, information, or positions for personal gain, including insider trading.



Conflicts of interest

Ajman Bank ensures safeguards against any damage that can stem from conflicts of interest to the clients.



Reporting ethical violations

Ajman Bank promptly addresses ethical violations against our employees or the bank itself by taking appropriate action.



Payments, inducements, and other business courtesies

The bank prohibits improper payments to or from officials or business partners, and employees cannot accept gifts that may influence them.

In our ongoing commitment to responsible banking, risk management remains a central focus at Ajman Bank. Our Risk Management Framework approach prioritizes the identification, assessment, and mitigation of risks across all aspects of our operations through 5 principles: Governance & Culture, Strategy & Objective Setting; Performance;

Review & Revision; Information, Communication & Reporting. These principles are integrated across the three lines of defense to maintain the highest standards of integrity and reliability in all our endeavors, thus safeguarding the trust and confidence of our customers, investors, and communities.

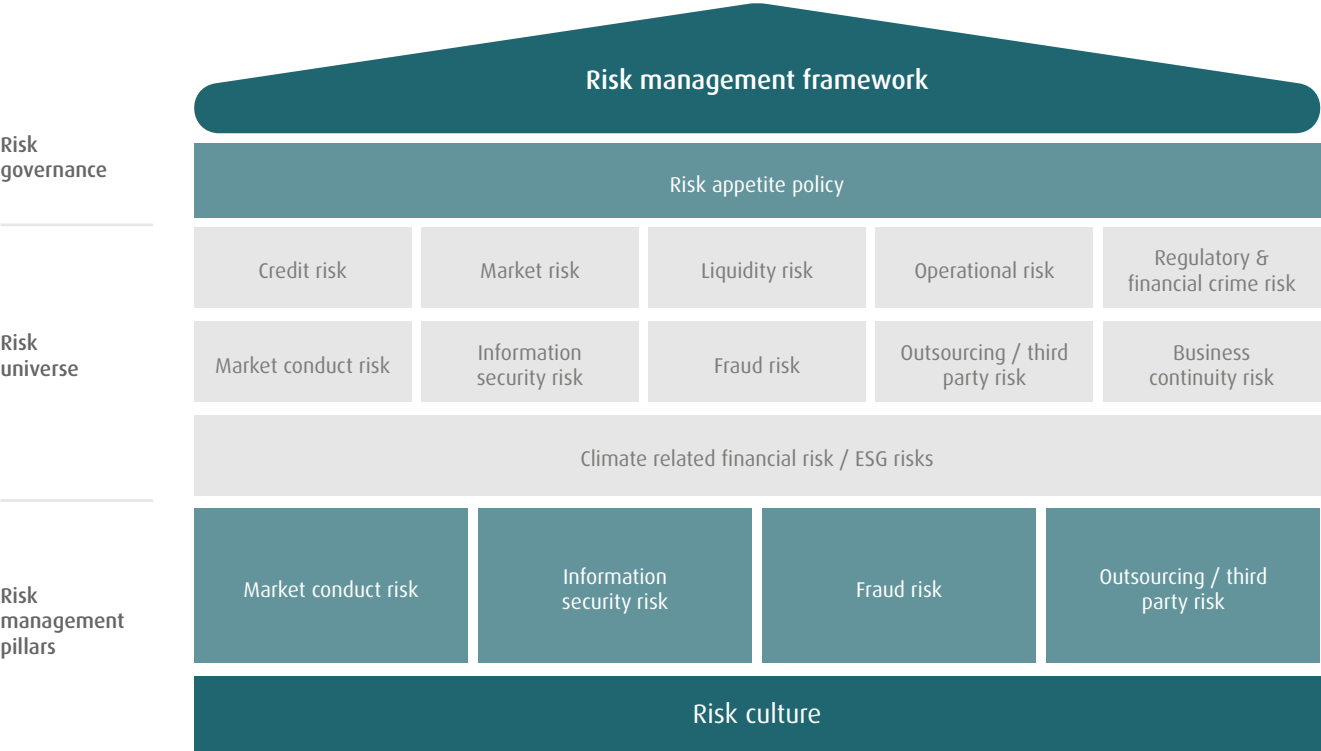
Risk management framework



Our Risk Management Framework also defines ESG risk as "...potential negative impacts stemming from ESG factors that can affect a company's long-term sustainability and performance. Environmental risks include issues like resource scarcity, pollution, and climate change, whereas social risks involve aspects such as labor practices, human rights, etc. Governance risks on the other hand pertain to leadership, transparency, and compliance."

To enhance our identification of potential ESG risks, Ajman Bank intends to undertake a qualitative climate risk assessment focusing on sectors within our corporate portfolio with significant financial exposure. We will ultimately aim to develop distinct ESG risk policies to support the governance and monitoring of ESG risks in our financing via dedicated ESG risk mapping and analysis across the other traditional risk categories.

Our Risk Management Framework addresses the key risk categories identified in the Bank’s risk taxonomy. Risks are addressed through a comprehensive set of risk mitigation tools, supported by initiatives to foster a culture of risk awareness and accountability across our three lines of defense. Through the rigorous implementation of our policies, we bolster resilience and foster long-term value creation.



Our engagement for data security and customer privacy

At Ajman Bank, our Information Security Policy stands as a testament to our steadfast commitment to protecting the confidentiality, integrity, and availability of our assets. Anchored in industry best practices, this policy serves as a comprehensive framework that guides our efforts in mitigating risks and fortifying our defenses against evolving threats.

To ensure the ongoing relevance and effectiveness of our Information Security Policy, we conduct regular reviews aligned with leading industry standards and frameworks. Annually, our policy undergoes rigorous updates by PCI-DSS and SWIFT CSP. Through a culture of continuous improvement and compliance, we reinforce our commitment to safeguarding the trust and confidence of our stakeholders while positioning Ajman Bank as a resilient and trusted institution in today's dynamic digital landscape.

In alignment with our commitment to robust consumer data protection, Ajman Bank has a Consumer Data Protection Framework that encompasses a comprehensive suite of policies and procedures tailored to the requirements of the UAE's Consumer Protection Regulation. By implementing stringent measures, we mitigate the risks associated with data exposure.

Furthermore, the framework provides customers with greater control over the information they share with the bank. This emphasis on transparency and customer empowerment reinforces our dedication to safeguarding their privacy and fostering long-term relationships built on integrity and mutual respect.

Ajman Bank has also achieved multiple awards and certifications pertaining to data security:

- **PCI-DSS Certification**

Ajman Bank has achieved the Payment Card Industry Data Security Standard (PCI DSS) Certification. This globally recognized certification underscores our commitment to safeguarding cardholder data and maintaining the highest security standards in our payment processes.

The PCI DSS is a set of security standards established to protect card information during and after financial transactions. It is governed by the Payment Card Industry Security Standards Council (PCI SSC), which was formed by major payment card brands including Visa, MasterCard, Discover, American Express, and JCB International.

By obtaining this certification, Ajman Bank demonstrates adherence to the following key security requirements:

- Building and maintaining a secure network and systems
- Protecting cardholder data
- Maintaining a vulnerability management program
- Implementing strong access control measures
- Regularly monitoring and testing networks
- Maintaining an information security policy

These measures are designed to prevent fraud and protect sensitive payment card data throughout the transaction process.

Achieving the PCI DSS Certification reinforces Ajman Bank's dedication to providing secure and reliable financial services. It assures our customers and partners that we adhere to the highest standards of data security, thereby fostering trust and confidence in our payment systems.

- **SWIFT CSP (Consumer certification program) Certification**

Ajman bank is delighted to highlight that it has been awarded the prestigious SWIFT Customer Security Programme (CSP) Certification. This certification is a globally recognized standard aimed at enhancing the security of financial institutions connected to the SWIFT network.

The SWIFT CSP framework ensures institutions implement robust security controls to safeguard their infrastructure, prevent cyber threats, and protect sensitive financial data. Compliance with these stringent standards reflects our commitment to maintaining a secure and resilient operational environment.

By achieving this certification, Ajman Bank reinforces its dedication to cybersecurity excellence, fostering trust and confidence among our customers, partners, and stakeholders. This accomplishment highlights our proactive efforts to align with global best practices, ensuring the security and integrity of our financial operations.

- **IDC CSO 30 award**

Ajman Bank is proud to announce that its Head of Information Security, has been recognized among the top 30 security leaders at the IDC CSO30 Awards in the UAE. This prestigious recognition celebrates individuals and organizations that have demonstrated exceptional leadership in cybersecurity and the implementation of effective risk management strategies.

Organized by IDC, the CSO30 Awards highlight innovation, resilience, and forward-thinking approaches to safeguarding digital ecosystems. The IDC CSO30 Awards are a testament to Ajman Bank's dedication to aligning with global best practices and staying ahead of emerging cybersecurity challenges. This achievement further reinforces our role as a leader in the financial sector, committed to delivering secure and reliable services while building a resilient digital infrastructure.

Digitalization and innovation at the heart of our strategic priorities

At Ajman Bank, we are dedicated to continually enhancing the convenience and efficiency of our banking services through digitalization. Our online banking platform serves as a cornerstone in delivering seamless experiences to our valued customers, making it our primary channel for service delivery. We prioritize refining and enhancing this platform to ensure the provision of superior and expedited services, ultimately bolstering customer satisfaction.

Ajman Bank achieved a significant milestone by being awarded the Best Islamic Digital Banking Service Provider of the Year at the Middle East and Africa Financial Services Technology Summit Awards 2024. This prestigious recognition highlights Ajman Bank's commitment to innovation and customer-centric digital solutions that align with Islamic finance principles.

Moreover, we embark on strategic digitalization initiatives to increase our operational excellence and customer satisfaction. In this commitment, in 2024, Ajman Bank embarked on the following digitalization initiatives.

- Ajman Bank was the First Bank in UAE launched such Digital service in a unique way that facilitated sending Eideya to anyone inside & outside UAE.
- Ajman Bank implemented a robust and state of art system for Operational risk, Business Continuity and Information security. This system has helped automate important processes such as incident management, action plan tracking, and key risk indicator monitoring. These updates have made the bank's risk management more efficient, streamlined, and responsive, while also strengthening overall governance.
- Ajman Bank successfully obtained/maintained the following International Organization for Standardization (ISO) certifications: ISO 20000-1:2018 (Service Management System), ISO 22301:2019 certification for Business Continuity Management Systems (BCMS), ISO 9001:2015 (Quality Management System), and ISO 10002:2018 (Customer Satisfaction).This reflects the bank's commitment to ensuring consistent quality in its products and services as well as its dedication to upholding international standards.

Creating a digital banking strategy with mobile first approach – Ajman Bank digital app

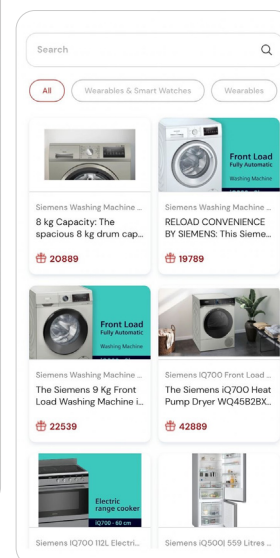
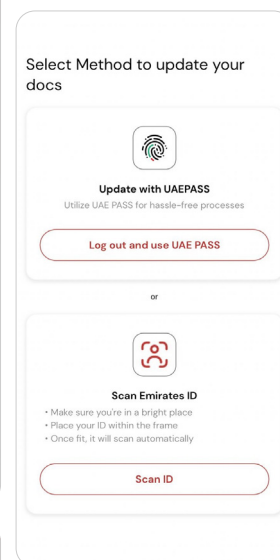
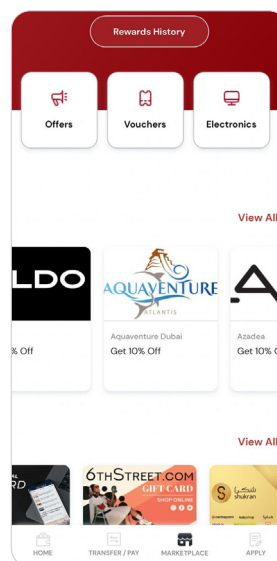
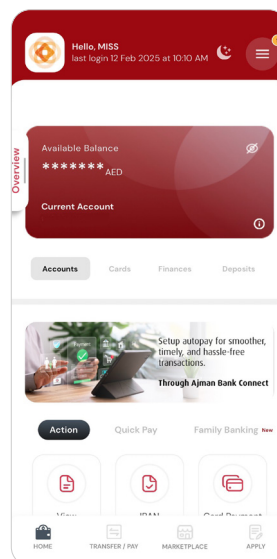
The Ajman Bank Digital Banking App offers seamless digital banking capabilities. The app is a culmination of our efforts and longstanding promise to technologically innovative and customer-friendly Sharia'a compliant products and services. The app delivery on our strategy is to enrich self-service and through straight-through processing of financial and non-financial transactions, eliminating the need for customers to visit the branch.

- Digital Account Opening: Open a bank account seamlessly with Ajman Bank digital onboarding in 3 simple steps. Just download the app, verify your identity using your Emirates ID, and passport, and take a selfie. You will receive your debit card at your doorstep and start banking—all from your device.
- Family Banking: Parents can effortlessly open and manage accounts for their children, complete with robust parental controls to monitor and guide their financial activity.
- UAEPass enables customers to effortlessly register for our digital app, log in securely, and update their documents, including opening digital accounts.

The digitalization efforts at Ajman Bank reflect our commitment to innovation and customer-centricity. By leveraging technology, we continue to enhance the convenience and efficiency of our banking services and foster stronger relationships with our customers and stakeholders. As a testament to our efforts, Ajman Bank's 'Connect' app, received a 4.8 rating.

4.8
App rating

☆☆☆☆
2.2K ratings



DFM ESG REPORTING GUIDE CONTENT INDEX



For our inaugural sustainability report, Ajman Bank utilized the DFM's Guide to ESG Reporting as a reference point for metrics to be disclosed. We support DFM's focus on promoting sustainability in capital markets in alignment with UAE's strategic priorities. DFM's recommended metrics across Environment, Social, and Governance are defined in correspondence with GRI Standards. Therefore, by using these metrics for guidance, Ajman Bank references GRI – a globally recognized framework that provides a standardized, comparable method for conducting sustainability reporting.

While these metrics serve as a useful voluntary recommendation, some pertain to topics that are not currently material to Ajman Bank and/or are not captured in current data collection

Environment			
DFM metric	Indicator	Corresponding GRI standard	Report section reference or direct answer
E1. GHG Emissions	E1.1) Total amount of Scope 1 emissions (tons of CO2 eq.)	GRI 305: Emissions	Environmental Sustainability - Energy Management section
	E1.2) Total amount of Scope 2 emissions (tons of CO2 eq.)		
	E1.3) Total amount of Scope 3 emissions (tons of CO2 eq.)		
	E1.4) Please describe investments, initiatives, and projects to reduce CO2 emissions (text)	N/A	
E2. Emissions Intensity	E2.1) Total GHG emissions (tons of CO2 eq. per output scaling factor)	GRI 305: Emissions	
	E2.2) Total non-GHG emissions (tons of CO2 eq. per output scaling factor)		
E3. Energy Usage	E3.1) Total amount of energy directly consumed (MWh)	GRI 302: Energy	
	E3.2) Total amount of energy indirectly consumed (MWh)		
E4. Energy Intensity	E4.1) Direct energy use intensity (MWh per output scaling factor)	GRI 302: Energy	
	E4.2) Total indirect energy usage (MWh per output scaling factor)		
	E4.3) Please describe investments, initiatives, and projects to reduce energy consumption and increase energy efficiency (text)	N/A	
E5. Energy Mix	E5.1) Renewable energy used (% or MWh)	GRI 302: Energy	Not currently captured
	E5.2) Non-renewable energy used (% or MWh)		Not currently captured
	E6.1) Total amount of water withdrawn (m3)	GRI 303: Water and Effluents	Not currently captured, not a material area
	E6.2) Total amount of water discharged m3		Not currently captured, not a material area
	E6.3) Total amount of water consumed (If possible, a breakdown by source: surface water, groundwater, seawater, etc.) (m3)		Not currently captured, not a material area
	E6.4) Water intensity (m3 per output scaling factor)	N/A	Not currently captured, not a material area
	E6.5) Water recycled (If applicable) (%)	N/A	Not currently captured, not a material area
	E6.6) Please describe investments, initiatives, and projects to reduce water consumption and increase water recycling	N/A	Not currently captured, not a material area

E7. Waste	E7.1) Total amount of waste generated (if possible, broken down by Hazardous and Non-hazardous) (tons)	GRI 306: Waste	Not currently captured, not a material area
	E7.2) Total amount of waste diverted from disposal (if possible, broken down by Hazardous and Non-hazardous) (tons)		Not currently captured, not a material area
	E7.3) Total amount of waste directed to disposal (if possible, broken down by Hazardous and Non-hazardous) (tons)		Not currently captured, not a material area
	E7.4) Total number and volume of oil spills (if applicable) (# and tons)	GRI 11: Oil and Gas Standard	Not currently captured, not a material area
	E7.5) Please describe investments, initiatives, and projects to reduce waste generation consumption and to increase waste recycling (text)	N/A	Not currently captured, not a material area
E8. Environmental Management	E8.1) Does your company follow a formal Environmental Policy? Yes/No	GRI 2: General Disclosures	No
	E8.2) Does your company follow specific waste, water, energy, and/ or recycling policies? Yes/No		No
	E8.3) Does your company adopt a recognized environment and energy management systems such as ISO14001 and ISO50001? Yes/No	N/A	No
	E8.4) Does your company have targets in place for the environment, energy, water, and waste?	N/A	No
	E8.5) Please indicate if any fines were received (> USD 10000) for non-compliance with laws and regulations regarding environmental management during the last reporting period (USD)	GRI 2: General Disclosures	No
E9. Climate Risk Management and Oversight	E9.1) Does your Board/ Management Team oversee and/or manage climate-related risks and opportunities? If yes, describe	GRI 2: General Disclosures	Environmental Sustainability - ESG Governance section
	E9.2) Please describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term (text)	N/A	Not currently captured
	E9.3) Please describe the organization's processes for identifying and assessing climate-related risks (text)	N/A	Not currently captured
	E9.4) Please describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning (text)	N/A	Not currently captured
	E9.5) Total amount invested, periodically, in climate-related infrastructure, resilience, and product development (reporting currency, preferably USD)	N/A	Not applicable to Ajman Bank's operations
	E9.6) Please describe the greenhouse gas emission targets (Scope1, Scope 2 and Scope3) and the related risks (text)	N/A	Not currently captured
	E9.7) Please share your actions to align with UAE's Net Zero Commitment by 2050. Do you have a net zero emissions target in place? (text)	N/A	Sustainability At Ajman Bank - Our alignment with national standards section
E10. Biodiversity	E10.1) Please share the number of operational sites owned, managed, and/or leased in or adjacent to protected areas and areas of high biodiversity value (text)	GRI 304: Biodiversity	Not applicable to Ajman Bank's operations
	E10.2) Please describe the significant impacts of activities, products, and services on biodiversity (text)		Not applicable to Ajman Bank's operations

Social			
S1. CEO Pay Ratio	S1.1) Please share the ratio of CEO total compensation to median Full Time Equivalent (FTE) total compensation (number)	GRI 2: General Disclosures	N/A
	S1.2) Does your company report this metric (above) in regulatory filings? Yes/No	N/A	Yes
S3. Breakdown of Staff	S3.1) Please share the total enterprise headcount held by full-time employees (broken down by gender, age, and seniority level) (number and %)	GRI 2: General Disclosures	Social Sustainability - Our People section
	S3.2) Please share the total enterprise headcount held by part-time employees (broken down by gender, age, and seniority level) (number and %)		Not applicable to Ajman Bank's operations
	S3.3) Please share the total enterprise headcount held by contractors and/or consultants (number and %)		
	S3.4) Please share the total of national employees (broken down by gender, age, and seniority level) (number and %)	GRI 202: Market Presence	Social Sustainability - Our People section
S4. Employee Turnover and New Hires	S3.1) Year-over-year change for full-time employees (broken down by gender, age, and seniority level) (number and %)	GRI 401: Employment	Social Sustainability - Our People section
	S3.2) Year-over-year change for part-time employees (number and %)		Not applicable to Ajman Bank's operations
	S3.3) Year-over-year change for contractors/ consultants (number and %)	GRI 2: General Disclosures	Social Sustainability - Our People section
	S3.4) Year-over-year of new hires (broken down by age, gender, and seniority level) (number and %)	GRI 401: Employment	Social Sustainability - Our People section
S5. Gender Diversity and Equality	S5.1) Total enterprise headcount held by men and women (number and %)	GRI 2: General Disclosures / GRI 405: Diversity & Equal Opportunity	Social Sustainability - Our People section
	S5.2) Total entry- and mid-level positions held by men and women (number and %)		Social Sustainability - Our People section
	S5.3) Total senior- and executive-level positions held by men and women (number and %)		Social Sustainability - Our People section
	S5.4) The ratio of median male employee compensation to median female employee compensation (number)	GRI 405: Diversity & Equal Opportunity	Not currently captured
	S5.5) Please describe your company's initiatives or programs to support the recruitment and retention of female employees, and to support female employees to advance to management positions (text)	GRI 2: General Disclosures	Following guidelines/ policies in line with the UAE Labor Law
S6. Human Rights	S6.1) Does your company follow a non-discrimination policy? Yes/No	GRI 2: General Disclosures	Yes
	S6.2) Does your company have a formal grievance mechanism in place? Yes/No		Yes
	S6.3) Does your company follow a child and/or forced labor policy? Yes/No		Not applicable to Ajman Bank's operations
	S6.4) Does your company follow a human rights policy? Yes/No		Yes
	S6.5) Does your company provide training on human rights and related internal policies for your employees? Yes/No	GRI 404: Training & Education	Yes

S7. Health & Safety	S7.1) Does your company follow an occupational health and/or global health & safety policy? Yes/ No	GRI 2: General Disclosures	Not applicable to Ajman Bank's operations
	S7.2) Does your company adopt a recognized health and safety management system such as ISO45001? Yes/No	N/A	Not applicable to Ajman Bank's operations
	S7.3) Please share the total employee and total contractors (if available) manhours (hours)	GRI 403: Occupational Health and Safety	Not applicable to Ajman Bank's operations
	S7.4) Please share the total employee fatalities (number)		Not applicable to Ajman Bank's operations
	S7.5) Please share the employee lost time injury (LTI) (number)		Not applicable to Ajman Bank's operations
	S7.6) Please share the lost time injury frequency (LTIF) (number)		Not applicable to Ajman Bank's operations
	S7.7) Please share the total health and safety training provided to employees (hours)		Not applicable to Ajman Bank's operations
S8. Community Investment	S8.1) Please share the total amount invested in the community, including philanthropy, donations, and sponsorships (amount invested/yearly revenue in reporting currency)	N/A	Social Sustainability - Community Impact
	S8.2) Please share the total employee volunteering completed during the reporting period (hours)	N/A	Not currently captured
Governance			
G1. Board Diversity	G1.1) Total board seats occupied by men and women (number and %)	GRI 405: Diversity & Equal Opportunity	Men: 6 Women: 1
	G1.2) Total committee chairs occupied by men and women (number and %)		Men: 6 Women: 1
G2. Board Independence	G2.1) Does the company prohibit the CEO from serving as board chair? Yes/ No	GRI 405: Diversity & Equal Opportunity	Yes
	G2.2) Please share the total board seats occupied by independent board members (%)		71.4% (5 non-independent and 2 independent)
G3. Collective Bargaining	G3.1) Please share the total enterprise headcount covered by collective bargaining agreement(s) (applicable to companies operating in countries in which collective bargaining is applicable by law) (%)	GRI 2: General Disclosures	Not applicable to Ajman Bank's operations
G4. Supplier Chain Management	G4.1) Are your vendors or suppliers required to follow a Code of Conduct? Yes/ No	N/A	Yes
	G4.2) If yes, what percentage of your suppliers have formally certified their compliance with the code? (number or %)	GRI 308: Supplier Environmental Assessment	100% of newly onboarded suppliers
	G4.3) Please share the suppliers that underwent a supplier's environmental audit during the reporting period (number or %)	GRI 308: Supplier Environmental Assessment	0%
	G4.4) Please share the suppliers that underwent a supplier's social audit during the reporting period (number or %)	GRI 414: Supplier Social Assessment	0%
	G4.5) Please share the new suppliers receiving warnings due to the environmental/social screening (text)	GRI 2: General Disclosures	0%

G5. Ethics & Anti-Corruption	G5.1) Does your company follow an Ethics and/or Anti-Corruption policy? Yes/No	GRI 2: General Disclosures	Yes (Anti-Bribery and Corruption clause is part of the Financial Crimes and Regulatory Compliance Policy and Code of Conduct)
	G5.2) Please share the workforce formally compliant with the Anti-Corruption Policy (%)	GRI 205: Anti-Corruption	100%
	G5.3) Please share the confirmed incidents of corruption during the reporting period (number)	GRI 205: Anti-Corruption	0
	G5.4) Please share the corrective measures taken corresponding to the confirmed incidents of corruption (in case of any) (text)	GRI 205: Anti-Corruption	Not present as no confirmed incidents of corruption
G6. Data Security	G6.1) Does your company follow a Data Privacy policy? Yes/No	GRI 418: Customer Privacy	'Our engagement for data security and customer privacy section'
	G6.2) Has your company taken steps to comply with GDPR rules or similar standards? Yes/No	N/A	Yes, UAE CPR Rules
	G6.3) Data security breaches during the reporting period (if any)	GRI 418: Customer Privacy	0
G7. Sustainability Practices	G7.1) Does your company publish a sustainability report? Yes/No	N/A	Yes
	G7.2) Does your company publish a GRI, WEF SCM, SASB, IIRC, UNGC, or CDP-based reporting? (text)	N/A	Ajman Bank's Sustainability Report 2024 references GRI metrics as per the list recommended in the DFM ESG Reporting Guide
	G7.3) Does your company provide training to its employees regarding topics related to sustainability (environment, human rights, ethics, etc.)? Yes/No	GRI 404: Training & Education	Yes (Page XX)
	G7.4) Please share the total sustainability-related training provided to employees (hours)		Not currently captured
G8. External Assurance	G8.1) Are your sustainability disclosures assured or verified by a third-party audit firm? Yes/ No	GRI 2: General Disclosures	No



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