

SUSTAINABILITY REPORT 2023



مصرف عجمان
Ajman Bank

800 22  www.ajmanbank.ae
Inspiring Shari'a Values | قيمنا مستمدة من الشريعة السمحاء

About this report

Ajman Bank presents its inaugural sustainability report, highlighting our sustainability-related initiatives, activities, areas for development, and ambitions. The report pertains to the period from 1 January 2023 to 31 December 2023 and will be published annually. 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 contact our Head of ESG (Environmental, Social & Governance), Zohaib Ali Zahib, at zohaib.zahid@ajmanbank.ae.

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Message from the Chairman

The UAE announced 2023 as a year of Sustainability inspiring collective action through a nationwide commitment towards sustainable practices. This reflects the wider commitment of the UAE to fostering a responsible future in light of global challenges like climate change. Alongside that, the Net Zero by 2050 Initiative and the UAE Green Agenda are guiding pillars that are continuing to foster action among businesses across the emirates. Moreover, through COP28, the UAE brought international actors together at a critical moment for global transformative climate action, fostering a remarkable consensus.

Thanks to the insightful and forward-thinking leadership of His Highness Sheikh Mohamed Bin Zayed Al Nahyan, President of the UAE, the nation is strengthening its position as a global exemplar of sustainability, ensuring a prosperous future for generations to come. This commitment aims to safeguard our environments, resources, and society while advancing sustainable development goals on both local and global scales.

Since its inception, Ajman Bank has played an important role in advancing the UAE economy and achieving national financial success. The Sustainability agenda, with the impetus to act on climate and wider sustainability issues is well-recognized by the Board, management, and staff, being a focus area of extensive effort to accelerate the

Bank's sustainability journey this year. Initiatives undertaken respond to and align with emerging ambitions for advancing sustainability in the UAE and Emirate of Ajman. I commend the Municipality and Planning Department of Ajman in its announcement of the launch of the Ajman Carbon-Neutral Path, setting out a plan to achieve carbon neutrality in Ajman by 2050 through fostering climate action within business and government institutions.

As one of the leading providers of Shari'ah-compliant financial services in the UAE, Ajman Bank discerns strong potential synergies between sustainability principles and Islamic finance. Sharia principles inherently prioritize ethical and societal welfare considerations, rendering Islamic financial institutions ideally positioned to embrace innovative solutions addressing environmental, social, and governance challenges. Ajman Bank remains vigilant in monitoring emerging market opportunities and eagerly anticipate exploring sustainability-focused products and risk management practices in the future while ensuring alignment with Shari'ah principles.

This year, the Bank has continued to deliver excellence to its clients, community, and climate, with a great focus on digitization and innovation, social responsibility, and sustainability. Underpinning this excellence are the Bank's valued employees, whom the Bank continues to support through professional development opportunities, employee wellbeing initiatives, dedicated training programs, and the Bank's Emiratization program.

As the UAE endeavors to safeguard its environment and future-proof its economy, Ajman Bank is steadfast in its commitment to supporting the leadership driving this ambitious agenda.

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



Message from our Group CEO

I am delighted to present Ajman Bank's sustainability report for 2023, reflecting on the remarkable strides made by our exceptional teams throughout the year, and outlining our forward-looking plans and ideas as the Bank embarks on a transformative journey towards sustainability excellence. It is with great honor that, in my capacity as newly appointed CEO in 2023, I make this significant announcement to our esteemed stakeholders on behalf of Ajman Bank.

2023 is when the Bank formally established a dedicated Environmental, Social & Governance (ESG) Division. The Division's mandate, in addition to Corporate Governance, extends to sustainability efforts, spearheading the Bank's sustainability journey through dedicated initiatives about our business and operations. I want to extend my gratitude to the stakeholders who have become part of the newly formed ESG Working Group. The Group represents an essential forum to brainstorm ideas for sustainability solutions, openly discuss and promptly solve any roadblocks, and build strong collective alignment on sustainability across the Bank's departments. Thus, 2023 marks an important first step in our sustainability integration as we develop frameworks and strategies to set our sustainability approach and disclose our sustainability performance to our stakeholders for the first time.

The team at Ajman Bank, recognizes the critical importance of climate risks and opportunities in the realm of our portfolio. In 2023, for the first time, the Bank quantified its operational emissions, disclosing the results in this report. Further, this year the Bank conducted a pilot

climate scenario analysis as part of a capacity-building effort encouraged by Central Bank of the UAE (CBUAE). The analysis looked primarily at the credit implications of transition risks under different scenarios, with a preliminary consideration of some physical risks in our key sectors. Treating the pilot as a crucial learning exercise and deriving valuable lessons on existing gaps.

Beyond efforts within the portfolio and internal practices, the Bank is also dedicated to empowering its customers to make more environmentally conscious purchasing decisions in their everyday lives. 2023 marks the year when Ajman Bank entered a collaboration with Mastercard on its Carbon Calculator solution. The Carbon Calculator will allow customers to get an insight into the estimated carbon emissions generated by their purchases while offering an opportunity to contribute to reforestation through Mastercard's Priceless Planet Coalition. At the same time, it is my pleasure to announce that the Bank signed the UAE Sustainable Cards pledge and will work with Mastercard to help customers transition to cards made from more sustainable material, including recycled or bio-sourced plastics. This is just a glimpse into some of the Bank's sustainability focus areas this year and ambitions going forward – I am pleased to invite you to learn more in this report.

The Bank continues its efforts to establish a prominent position in the banking sector. As a leading bank, our goal is to contribute positively to our planet and community's well-being, and I am excited to have you onboard to witness this journey.

Mustafa Mohammed Saeed Al Khalfawi





About Ajman Bank

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 Ajman government, which holds 25% ownership in the Bank. At the same time, we have been a listed entity on the DFM since 2008.

LEADERSHIP

The Board of Directors of Ajman Bank comprises of 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 Executive Committee, led by the CEO, comprises of seasoned bankers holding extensive experience in their respective domains.

Our Offering



WHOLESALE BANKING



CONSUMER BANKING

Providing innovative Islamic investment products



IPO Finance



Sukuk Trading

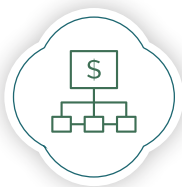


Islamic Investment Funds



Secured Share Finance

Supporting the vibrant corporate landscape in the UAE



Corporate Financing



Structured Finance



Government Financial
Institution & Syndication



Financial Institutions

Fulfilling the widespread needs of our customers



Accounts



Credit Cards



Consumer
Finance



Wealth
Management



Business
Banking



Takaful

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**'. 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.



CLARITY

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



KNOWLEDGE

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



FAIRNESS

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



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.



CREATIVITY

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

Our partnerships

We've established collaborative relationships with government entities in a manner that's integral and crucial to fruitful action. As we pursue our sustainability journey, we aim to leverage the reach of these long-standing connections for synergized sustainability initiatives.

Ajman Free Zone	The formation of the Free Zone Authority in 1996 has given great impetus to industrial activity in the Free Zone which has resulted in quadrupled growth in the number of companies during the last few years. Being headquartered in Ajman, we are a proud partner of businesses and entrepreneurs within this dynamic ecosystem.
Ajman Municipality and Planning Department	Ajman Municipality aims to build the future of the Emirate of Ajman by promoting its environment, infrastructure, and service facilities. With its Sustainability Strategy and Carbon Neutrality Plan, the Ajman Municipality & Planning Department is accelerating its focus on setting a standard for sustainability excellence in the Emirate. We are looking forward to contributing to this growing agenda through our sustainability practices.
Ajman Chamber of Commerce	Ajman Bank has a long-standing strategic alliance with the Emirate's Chamber of Commerce, with a great focus on supporting small and medium-sized enterprises (SMEs). We aim to leverage this foundation to foster sustainable development efforts while serving the business community in Ajman.
Financial and Administrative Affairs department	As an entity with a long history of trust in the Ajman government, we respect the authority of the Financial and Administrative Affairs department, which oversees all administrative, financial, administrative, human resources, and IT issues in the Emirate.
Abu Dhabi Global Market (ADGM)	Ajman Bank has a Memorandum of Understanding (MoU) with Abu Dhabi Global Market (ADGM), one of the world's largest international financial centres in the capital of UAE, to support the growth needs of its global financial community. Under the terms of the MoU, Ajman Bank provides ADGM registered and licensed entities with dedicated client managers, preferential Shari'a compliant banking services, and curated value propositions which includes access to SMEsouk, Ajman Bank's digital platform for small and medium-sized enterprises (SMEs)."

Our awards and certifications

Awarding organization	Award/ certification received	Achievements celebrated
Cambridge IFA	IRBA Islamic Retail Banking Award 2023	Ajman Bank's commitment to excellence, innovation, and its significant contributions to the financial industry as a Sharia-compliant banking services provider.
Cambridge IFA	WOMANi Award 2023	Ajman Bank's Head of Marketing and Corporate Communications, Maryam Al Shorafa, was recognized for her instrumental role in supporting the Bank's vision and long-term growth through her strategic marketing perspective and innovative policy acumen.
Institute of Internal Auditors, USA (UAE local chapter)	Best Practice Award in Internal Audit	The award aims to appreciate Internal Audit departments that go the extra mile to implement practices and standards to ensure effective & efficient performances when compared to other organizations.
International Organization for Standardization (ISO)	ISO 22301:2019	Ajman Bank's commitment to excellence by implementing robust business continuity management systems (BCMS).

Year 2023 at a glance

Measuring our carbon footprint

We initiated our first carbon accounting exercise, spanning 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):

2,064



Fostering Emiratization

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

40%

of Ajman Bank's full-time workforce are Emirati nationals



Leveraging the power of partnerships

We initiated several collaborations with our long-standing partner, MasterCard, with a vision to empower our customers to make more environmentally conscious choices, as well as to enhance the accessibility of financial services.

The Carbon Calculator is an innovative solution that will be integrated into Ajman Bank's services, enabling consumers to understand the emissions associated with their purchases.

The UAE Sustainable Card Pledge puts Ajman Bank on a path to replace all cards with those made with more sustainable materials by 2025.

The ULTRACASH Credit Card is an accessible payment card that allows blind and partially sighted people to easily facilitate payments and distinguish between their cards.

5 MIN

Achieving digital transformation

We made further strides in achieving a seamless experience for our customers through the launch of the Ajman Bank Connect online application that offers advanced and easy-to-use features.

The newly launched Ajman Bank Connect app allows customers to open a bank account in real-time within approximately 5 minutes.











Sustainability At Ajman Bank

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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
	Employees Our employees are central to delivering our vision of being the favorite Islamic Bank in UAE through our commitment to Service, Speed, Specialization and Sustainability.	<ul style="list-style-type: none"> Al Ola, 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.
	Customers 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.	<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.
	Local communities 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.	<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.
	Stakeholder group	Ajman Bank engagement channels
	<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 UBF CEOs Advisory Council, 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 UBF level contributes to the Bank's and the wider sector's efforts towards a sound and stable financial sector in the Country.
	<p>Investors</p> <p>As an entity listed on the DFM, we engage with our shareholders on financial and non-financial performance.</p>	<ul style="list-style-type: none"> 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.
	<p>Suppliers and vendors</p> <p>We want to ensure that our supply chain partners align with Ajman Bank's values while being selected fairly and impartially.</p>	<ul style="list-style-type: none"> 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.
	<p>Environment</p> <p>We recognize the environment as a stakeholder, emphasizing the importance of environmental stewardship within our business and operations.</p>	<ul style="list-style-type: none"> Assessment of Ajman Bank's environmental impacts. This year, we calculated our Scope 1 and Scope 2, laying the foundation for future efforts.

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, 2023 marks the establishment of the ESG Working 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.

This year marks the inaugural materiality assessment for the Bank. 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.

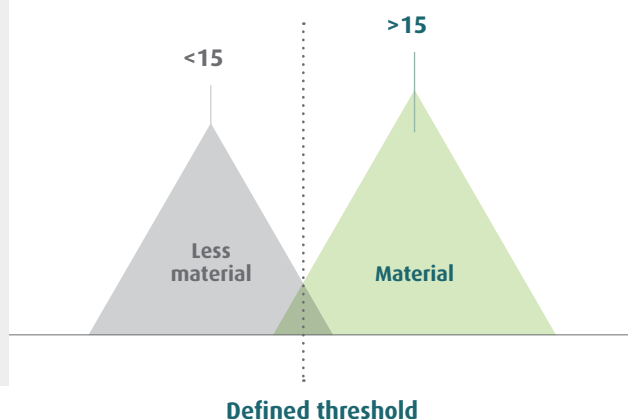
Executive Committee

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 optimal number of topics Ajman Bank will encompass in our sustainability disclosure as well as subject to ambition setting over the coming years.

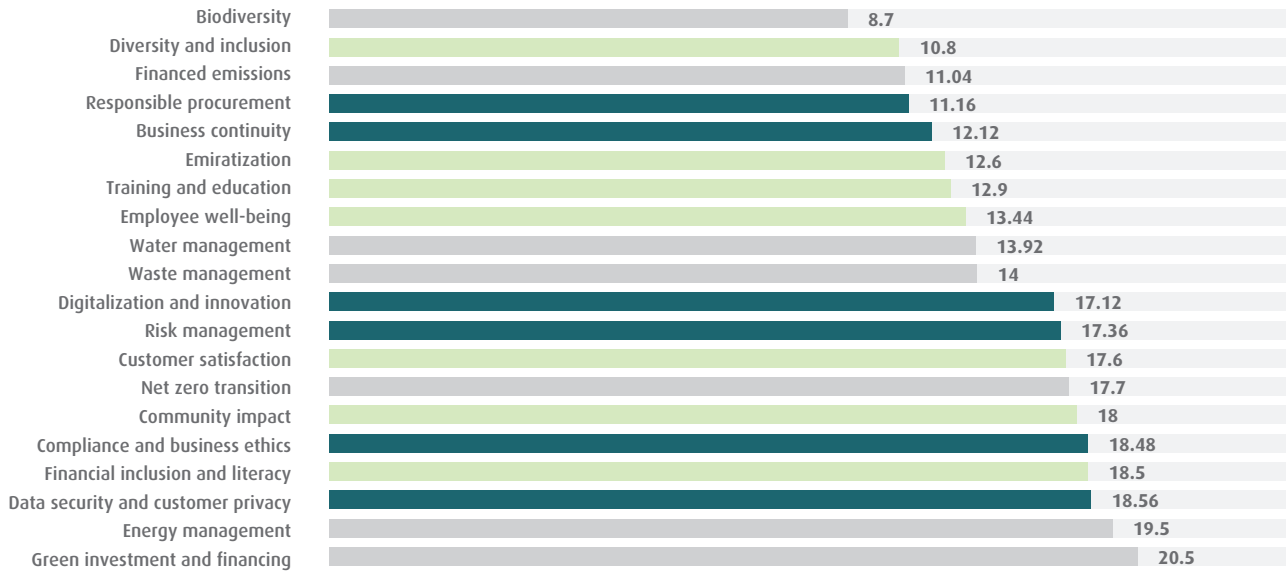
- Significance scores were analyzed (based on severity as determined by stakeholders, and likelihood).
- **Threshold was set at 15 out of 25**, based on: a) Overall spread of significance scores b) Inclusion of topics considered most critical by stakeholder group c) Recommended range of material topics 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 results of Materiality Assessment



Identified Material Topics

The inaugural 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 started the process of translating these areas into actionable strategic ambitions. As the next step following our inaugural materiality assessment, we are currently in the process of developing our Sustainability Framework that will help formalize our approach and initiatives around key material areas.

With the conclusion of this framework, we aim to develop 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 are analyzing 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 are consulting 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 are developing 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.

Our alignment to 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.
	A cutting-edge education catering for life-long learners	Ajman Bank provides a comprehensive training program to our employees, in line with a training calendar released each year.
Forward Economy	The most dynamic and competitive economy	Ajman Bank is at the forefront of supporting the economic development of Ajman while contributing to the vibrant economic landscape of the UAE.
Forward Diplomacy	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.

As a responsible bank and driving force in our Emirate, we have the recognition for our role as a catalyst for a world where



Environmental Sustainability



Environmental Sustainability

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 2023 we embarked on a journey towards a more sustainable future and understand our environmental footprint and impact..

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.

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

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

At Ajman Bank, we initiated the monitoring of our operational carbon emissions in 2023. This marks our commitment to set the baseline year and 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.

In our baselining process, 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 12 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 11 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.

Scope 1 emission source	Unit	2023
Refrigerants	tCO ₂ e	76
Petrol	tCO ₂ e	19
Diesel	tCO ₂ e	10
Scope 2 emissions source	Unit	2023
Electricity	tCO ₂ e	1,959

Emission profile	Unit	2023
Scope 1	tCO ₂ e	105
Scope 2	tCO ₂ e	1,959
Total	tCO ₂ e	2,064
Emission intensity	tCO ₂ e/FTE	3.9

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 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.



Ajman Bank net zero transition initiatives

Driving environmental awareness and innovation in our business

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, in 2023 we partnered with Mastercard to integrate its Carbon Calculator tool into our retail banking services.

This tool, which will be available for our customers in 2024, is designed to help them 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.



Recycled material cards

In addition, to reinforce our environmental performance in our retail segment, we initiated a new effort to convert all our new customer credit and debit cards to be made from recycled content. Beginning in 2025, all our cards issued to customers will be produced from recycled material. Through this initiative, we aim to reduce the embodied carbon associated with our services and reduce the often carbon-intensive resource extraction.

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.

Against this backdrop, following a regulatory requirement from the Central Bank of the UAE (CBUAE), we conducted a climate stress testing for our top 20 clients in terms of financial exposure. The findings of the stress testing provided us with an initial understanding of our climate-risk exposure from large-financial-exposure clients and the distribution of high climate-risk sectors.

Initial Climate Risk Assessment

In pursuit of advancing the findings of this stress testing exercise, Ajman Bank embarked on a project aimed at conducting a qualitative assessment of climate risks inherent in the major sectors within our corporate portfolio. This initiative was undertaken to deepen our understanding of climate-related risks and opportunities that may impact our business operations. For this purpose, we meticulously crafted a selection criterion to ensure a comprehensive coverage of climate risks relevant to our business and operating market. These criteria encompassed three primary factors:

Financial exposure of the specific sector within Ajman Bank's corporate portfolio

- Respective sectors of the medium and high-impact clients in the Ajman Bank's climate stress testing exercise
- UAE's existing and planned decarbonization policies and regulations as part of the UAE disclosed its First Long-Term Strategy: Demonstrating Commitment to Net Zero by 2050

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.

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 will be at the core of our upcoming Sustainability Framework. Designed to be a guiding compass, the framework will not only identify but also 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.





Social Sustainability

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 of full-time employees	523
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Total enterprise headcount held by full-time employees (by gender)

	Number	Percentage
Male	333	64%
Female	190	36%

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

	Number	Percentage
18-30	87	16.6%
31-50	389	74.4%
51-60	45	8.6%
61+	2	0.4%

Most of our employees are in middle 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)

	Number	Percentage
Non-management	93	17.8
Middle management	414	79.2%
Top management (ExCo)	16	3.0%

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

	Number	Percentage
Contractors and/or consultants	220	30%

In 2023, **132 new employees** joined the Ajman Bank team, representing a **34% 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)				
Year	2022	2023	Change (number)	Change (percentage)
Male	228	333	+105	+46%
Female	163	190	+27	+17%

Year-over-year change for full-time employees (by age)				
Year	2022	2023	Change (number)	Change (percentage)
18-30	62	87	+25	+40%
31-50	296	389	+93	+31%
51-60	32	45	+13	+41%
60+	1	0	-1	-100%
61+	0	2	+2	+200%

Year-over-year change for full-time employees (by seniority)				
Year	2022	2023	Change (number)	Change (percentage)
Non-Management	66	93	+27	+41%
Middle Management	323	428	+105	+33%
Top Management	2	2	0	0%

In 2023, as a testament to the successful performance within our business, **we hired 142 (or 430%) more employees than in 2022**, including 29 more female new hires:

Year-over-year change of new hires (by gender)				
Year	2022	2023	Change (number)	Change (percentage)
Male	21	134	+113	+538%
Female	12	41	+29	+242%

Year-over-year change of new hires (by age)				
Year	2022	2023	Change (number)	Change (percentage)
18-30	11	38	+27	+245%
31-50	20	130	+110	+550%
51-60	2	7	+5	+250%

Year-over-year change of new hires (by seniority)				
Year	2022	2023	Change (number)	Change (percentage)
Non-Management	3	47	+44	+1467%
Middle Management	30	127	+97	+323%
Top Management	0	1	1	+100%

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.

Our partnership with Emirates Institute of Finance

In 2023, the Bank made 155 unique role-based courses available to staff, covering the following role-based training programs:

- Treasury & Investments
- Trade Finance
- Corporate Banking & Credit Management
- FinTech & Data Analytics
- Compliance & Anti Money Laundering
- Risk Management
- Islamic Banking
- Personal Development, Management & Leadership
- Quality & Business Transformation
- Business Communication

Building upon the value driven from the above program, the Bank enhanced its strategic collaboration with Emirates Institute of Finance to impart class-room based training to be executed in 2024.



in addition to the above, following key trainings were imparted by specialized trainers and experts. Below is a snippet of some programs our employees engaged in this year:

<i>Future-proofing our skills</i> Artificial Intelligence & Machine Learning 101	<i>Embodying Shari'ah principles</i> Islamic Fintech 101	<i>Exploring ESG market trends</i> Green and sustainable finance
<p>This course provided an introduction artificial intelligence and machine learning, with an overview of their use various domains of banking and financial services.</p>	<p>This course explored the potential of Fintech for the Islamic finance, It highlighted the relevance of rapidly emerging and growing Islamic Fintech industry and provided a sound functional understanding of Islamic Fintech to offer Shari'ah-compliant business and financial solutions.</p>	<p>This course helped the participants to understand the principles and practices of green and sustainable finance, as well as range of green and sustainable products and services in banks and other financial intermediaries.</p>
<i>Cultivating leadership</i> Leading With Emotional Intelligence	<i>Encouraging progression</i> Aspiring Manager Program	<i>Fostering wellbeing</i> Mindfulness 101
<p>This coursed focused on analyzing our own emotional intelligence and understanding how to manage your emotional reactions to achieve desired results in the workplace.</p>	<p>This course aimed to help learners to understand the skills, competencies, responsibilities that would be beneficial to someone aspiring to become a manager.</p>	<p>This course explored mindfulness as method which can help in stress reduction and create positive impact, focusing on mental, emotional, and physical processes.</p>

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 stepping stone in bringing consistent and widespread sustainability awareness throughout Ajman Bank.



Ajman Bank PADDLE Match With CEO 2023

Emiratization

Our goal:

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

As a testament to our alignment with UAE’s Tawteen ambitions and the vision to promote the prosperity of its nation, Ajman Bank takes a proactive approach to Emiratization. We are dedicated to boosting the development and progression of local talent and following an Emiratization program that serves our overarching goal. The program spans three pillars:

Recruitment

Ajman Bank participates in external fairs, and open days, and develops promotional material across different platforms to attract qualified UAE nationals to open positions. Acknowledging the significance of empowering young talent, we focus on working jointly with UAE’s higher education establishments. As a longstanding tradition, Ajman Bank has been collaborating with Ajman University to provide yearly scholarships to local students, enhancing their opportunities to kick off an enriching career.

Retention

Ajman Bank ensures that high-performing UAE nationals have access to high-potential programs with a clear sight of career and promotion opportunities. To help them get there, we have set up effective mentoring and counseling programs to guide our employees through their career journeys.

Training and development

Within the training and education approach, we have dedicated a budget targeted at UAE nationals.

As part of this, Ajman Bank offers a Management training program for those aspiring to successfully lead management roles, as well as a National Trainee program that aims to develop young graduates into the leaders of tomorrow. Another way Ajman Bank cultivates the excellence of Emirati employees is by supporting them to obtain higher educational qualifications in or outside the UAE, including in international business schools.

In 2023, we demonstrated strong national representation within our workforce as an illustration of the effectiveness of our continuous Emiratization efforts:

Total of national employees		
	Number	Percentage (of total full-time employees)
Total of full-time national employees	211	40%

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.

Al Ola Programme as a comprehensive tool to foster employee engagement.



The key lever in our approach in Al Ola is Ajman Bank's Employee Engagement program featuring a range of initiatives that aim to ensure that our employees are absorbed by and enthusiastic about their work and passionate about contributing to our shared success, but also maintain positive work-life balance and well-being. Al Ola fosters enthusiasm and positive actions, striving to create a workplace where everyone's efforts make a significant impact.

Al Ola consists of 7 pillars:

	My Fitness Program	Providing our employees with opportunities to improve and maintain their physical health, while engaging in team-building activities.
	My Knowledge Program	Educational sessions fostering employee understanding of various banking topics and processes.
	My Offers Program	Curated offers from diverse establishments, including shops, markets, gyms, saloons and schools, available exclusively to employees.
	My Social Program	Celebrating employees' milestones, such as graduations or new arrivals (childbirth), and providing support during challenging times, like sending flowers when sick.
	My Opinions Program	Implementation of enhancement surveys to gather and consider employees' valuable feedback and suggestions.
	My Voice Program	A platform encouraging employees to share innovative ideas and contribute to the organization's growth and improvement.
	My Rewards Program	Recognizing and rewarding outstanding employee performance and achievements in work-related areas.



Case study - Team-building retreat in Hatta

As part of the Al Ola program in 2023, Ajman Bank orchestrated a high-level manager team-building retreat in Hatta to provide a break from urban confines in an environment where they could disengage from routine pressures and reconnect with their individual selves. By immersing them in nature, we aimed to instill a sense of serenity, allowing for self-reflection and rejuvenation. Introducing elements of enjoyment and free-spiritedness, the retreat sought to ensure that our team returns to work invigorated, fostering enhanced productivity and a renewed collaborative spirit.

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:

<i>Medical insurance</i>	Ajman Bank provides private medical insurance to all employees, as well as their eligible family members.
<i>Airfare allowance</i>	We ensure that our employees have an opportunity to travel by providing an annual airfare allowance.
<i>Mobile phone allowance</i>	Ajman Bank's employees are entitled to a mobile phone allowance on a business needs basis.
<i>Club Membership</i>	Our employees are entitled to club membership allowance, enabling the accessibility of physical well-being.
<i>Pension plan</i>	Ajman Bank operates in line with UAE Labor Law, providing a pension scheme to all UAE and GCC nationals as per the eligibility criteria.
<i>Social care</i>	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.
<i>Education allowance</i>	Ajman Bank provides an allowance covering tuition fees, school transport charges, and the cost of books to the children of its eligible employees.
<i>Maternity, paternity, and parental leave</i>	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.
<i>Haj leave</i>	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 with our commitment to 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 2023, we have executed 60 consumer education initiatives targeting consumer needs across different areas, aimed at individual clients as well as Small and Medium Enterprises (SMEs). These were delivered through social media due to the accessibility and convenience of this channel to most stakeholders. Some of the initiatives covered include:

- Money management financial literacy tips - control your Debt Burden Ratio (DBR) & ask for advice.
- Why it is important to keep your records and KYC up to date.
- Understanding digital payments
- Awareness tips to identify fake notes.
- How to protect yourself from fraud
- Know your rights and responsibilities - Financial Equality

For 2024, Ajman Bank has planned a total of 40 initiatives, in the following areas:

- Fraud Risk Management & Information Security
- Shari'ah Compliance
- Consumer Banking
- Corporate Banking
- Digital Banking

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. We value the importance of equal access to financial services, and in 2023 we pursued innovative solutions that remove barriers and create opportunities for people of determination to participate fully in the economy.

Case study – ULTRACASH accessible credit card

Ajman Bank in collaboration with Mastercard has 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

Community impact

Ajman Bank is an integral part of the community in the emirate of Ajman and UAE, and we value the ability to contribute to society as responsible citizens not only through our business but also through dedicated charitable efforts. The element of charity has long been embedded in Islamic banking, mainly in terms of redistribution of wealth via zakat, sadaqah, waqf, and qardh al-hasan. Our efforts within a CSR program are an extension of Shari'ah principles that Ajman Bank abides by, focusing on individuals in need, specifically in terms of education and physical well-being. As we progress with our CSR efforts, Ajman Bank aims to extend our involvement in programs and initiatives targeted at environmental stewardship.

According to the Internal Shari'ah Supervision Committee (the "ISSC"), Ajman Bank is not permissible to earn income from Shari'ah non-compliant activities/transactions and needs to identify if there is any

non-Shari'ah-compliant income generated from such activities/transactions.

All the Shari'ah Non-compliant income is set aside in a separate charity account to be disposed of by the Ajman Bank under the supervision of the ISSC.

In the year 2023, The ISSC has approved under the recommendations of the Charity Distribution Committee (the "CDC") the amount of **AED 260,464.00** to be disbursed to the charity which covers the following areas:

1. Medical treatment
2. Education (school fees),
3. Rents of Ajman Shelter (Malaz) (a protection house for women and children)
4. Helping needy individuals, and
5. Others

AED 260,464.00 disbursed to charity in 2023





Governance

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 our Corporate Governance Report 2023 for details of our Board Governance, Organization and Corporate Governance Framework.

Sustainability governance

In addition to the development of our inaugural sustainability report referencing the General Reporting Initiative (GRI), Ajman Bank took significant strides toward fostering sustainability across our operations and business by initiating the development of a Sustainability Framework and implementation roadmap.

Central to this endeavor was the establishment of a dedicated ESG Division, under the supervision of the Chief Risk Officer. The ESG Division was entrusted to develop our inaugural ESG report and the sustainability framework.

Accordingly, the ESG Division structured an ESG Working Group, ensuring the participation of the comprehensive departments across the bank. Accordingly, ESG Working Group, empowered by the steering of the Senior Management Executive Committee Members, will spearhead the integration of sustainability principles into our organizational DNA as a strategic priority.

Throughout this project cycle, the ESG Working Group will convene regular meetings and receive capacity-building sessions, ensuring active participation from internal stakeholders across various functions. Moreover, Ajman Bank will hold consultation sessions and workshops with the Executive Committee Members to set forward-looking ambitions, targets, and required actions to drive our sustainability ambition.

A key component of our sustainability ambition and targets will entail enhancing our ESG governance structure, drawing inspiration from best practices identified through our comprehensive benchmarking study of peer banking institutions within the UAE and global best practices.

Through our framework, we aim to set an established governance structure that fosters accountability and strategic decision-making in our sustainability initiatives and long-term value creation for our people, customers, community, and environment.

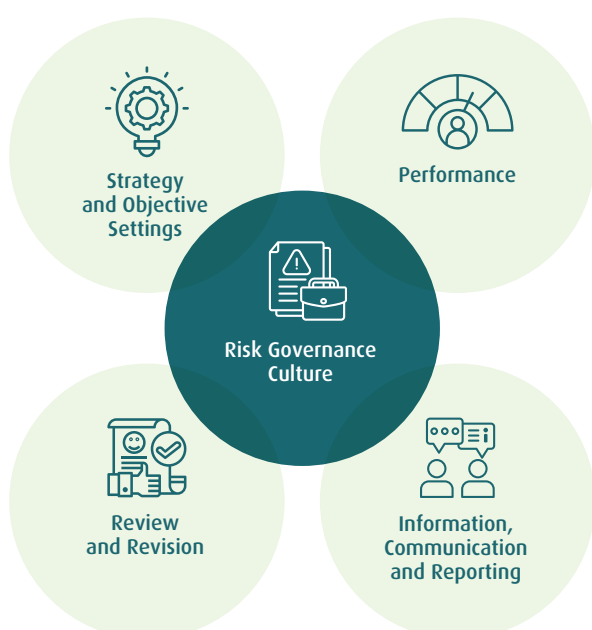
Risk management, compliance, and business ethics

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.
Conflicts of Interest	Ajman Bank ensures safeguards against any damage that can stem from conflicts of interest to the clients
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.
Corporate Opportunities	Ajman Bank forbids our employees and directors from using corporate property, information, or positions for personal gain, including insider trading
Reporting Ethical Violations	Ajman Bank promptly addresses ethical violations against our employees or the bank itself by taking appropriate action

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

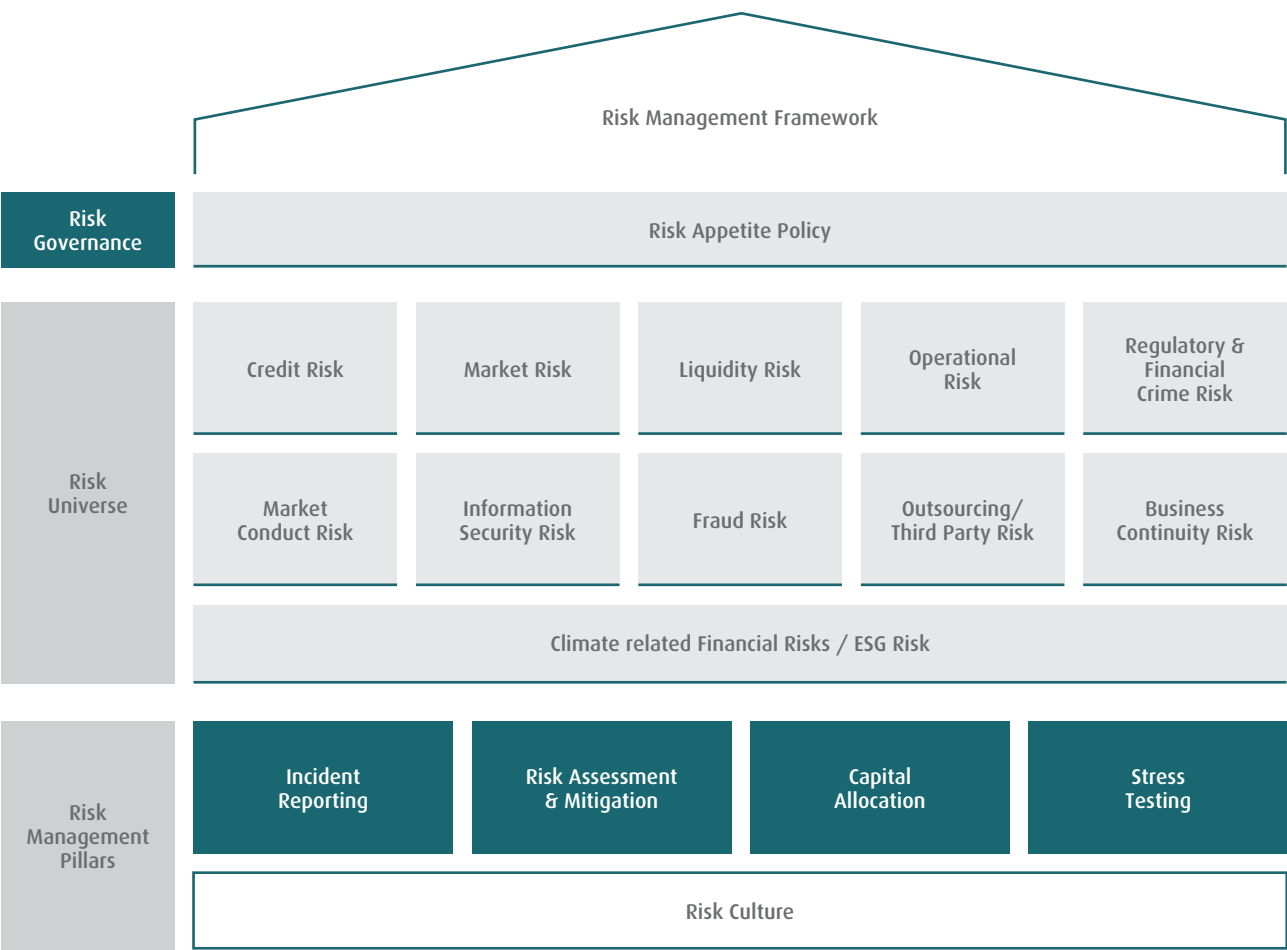


Our Risk Management Framework also defines ESG risk as "...potential negative impacts stemming from ESG factors that can affect a company's long-term sustainability and performance. Environmental risks include issues like resource scarcity, pollution, and climate change, whereas social risks involve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

The Board Risk Committee oversees the ESG risks, including climate-related financial risks. Accordingly, the Committee hold the oversight on the climate stress testing exercise conducted in 2023. This exercise served as a critical tool to assess climate-related financial risks for our top 20 clients, ensuring that we have a comprehensive view on our extended risk landscape and safeguarding the long-term viability of our business.

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, SWIFT CSP, ISO27001, and NESA STANDARDS. 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 developed a Consumer Data Protection Framework, in September 2023. The Framework 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.

In this commitment, Ajman Bank implemented a tool from a leading cybersecurity provider, which enables improved oversight of our digital assets, enhanced capabilities for cyber-attack mitigation, and proactive forensic analysis. By leveraging cutting-edge expertise and technologies, we reinforce our resilience against breaches of data security and customer privacy, that may be caused by ill-intentioned external actors.

To consolidate our dedication to robust data security and customer privacy, we are working towards achieving PCI-DSS certification in 2024. The certification includes a set of security standards designed to ensure that all firms that accept, process, store, or transmit credit card information maintain a secure environment. Obtaining this industry-leading certification will be a testament to Ajman Bank's efforts to maintain the highest standards of protection for our valued customers' personal and financial information.

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.

Moreover, we embark on strategic digitalization initiatives to increase our operational excellence and customer satisfaction. In this commitment, in 2023, Ajman Bank embarked on five strategic digitalization initiatives.

- **Automated Vendor Payment Integration:** We successfully automated all vendor payment methods within our Account Management System through seamless online integration with Core Banking Application and Payment System.
- **Automated Customer Relationship Manager Account Opening:** We streamlined account opening procedures through the Automated Integration of CRM. By enabling paperless account opening we achieved both enhanced operational efficiency and reduced our ecological footprint.
- **Infrastructure Upgrades:** We updated our existing servers and invested in the latest web-based applications. These upgrades ensure operational efficiency for our employees and smoother service delivery for our customers.
- **Online Cheque System for Corporate Clients:** To enhance transaction efficiency for our corporate clients, we integrated an online system to replace the physical delivery of cheques. This digital solution expedites transactions, simplifying processes and improving client experience.
- **Digital customer surveys:** We expanded our customer surveys through emails to capture satisfaction and complaints in an aggregated manner to effectively meet and exceed our customer needs and expectations.

CREATING A DIGITAL BANKING STRATEGY WITH MOBILE FIRST APPROACH – Ajman Bank Connect App

One of our key digital achievements was delivered in 2023 that fundamentally altered the way our customers interact with us. The Ajman Bank Connect Banking App was launched in December 2023 to offer 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 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 Connect onboarding in 3 simple steps. Just download the app, verify your identity using your Emirates ID, 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 App will be further enhanced** in 2024 including integration with The National Payment Strategic System (NPSS). NPSS is an initiative by the Central Bank of the UAE aimed at enhancing and modernizing the country's payment systems.

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.



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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 processes. These are indicated accordingly.

Environment			
DFM metric	Indicator	Corresponding GRI standard	Report Section Reference
E1. GHG Emissions	E1.1) Total amount of Scope 1 emissions (tons of CO2 eq.)	GRI 305: Emissions	Environmental Sustainability - Energy Management
	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	Environmental Sustainability - Energy Management
	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	Environmental Sustainability - Energy Management
	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	Environmental Sustainability - Energy Management
	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

Environment			
DFM metric	Indicator	Corresponding GRI standard	Report page number or direct answer
E6. Water and Effluents	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

Environment			
DFM metric	Indicator	Corresponding GRI standard	Report page number or direct answer
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	Governance - Sustainability Governance
	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	Ajman Bank Net Zero Transition Initiatives
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
	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 %)		Social Sustainability - Our People
	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

Environment			
DFM metric	Indicator	Corresponding GRI standard	Report page number or direct answer
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
	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	Increased by 4 headcounts (2% increase)
	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
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
	S5.2) Total entry- and mid-level positions held by men and women (number and %)		Not a material area but disclosures are captured: Non-management: Male: 63 (68%) Female: 30 (32%) Middle Management: Male: 268 (63%) Female: 160 (37%)
	S5.3) Total senior- and executive-level positions held by men and women (number and %)		Not a material area but disclosures are captured: Top management: Male: 2 (100%) Female: 0 (0%)
	S5.4) The ratio of median male employee compensation to median female employee compensation (number)	GRI 405: Diversity & Equal Opportunity	2.29) 2.29 : 1)
	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

Environment			
DFM metric	Indicator	Corresponding GRI standard	Report page number or direct answer
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: 7 Women: 0
	G1.2) Total committee chairs occupied by men and women (number and %)		Men: 7 Women: 0
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

Environment			
DFM metric	Indicator	Corresponding GRI standard	Report page number or direct answer
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	Governance - Our engagement for data security and customer privacy
	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 2023 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	Social Sustainability - Trainings and Education
	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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