

**Commercial International Bank (CIB) - Board of Directors' Report**  
(According to article 40 from the EGX listing rules)

**General Information:**

<b>Bank Name</b>	Commercial International Bank –Egypt (CIB) S.A. E		
<b>Purpose</b>	Carrying out commercial banks' activities for the purpose of generally assisting the industrial and economic development in the Arab Republic of Egypt.		
<b>Duration of the Bank</b>	100 Years from 8 May 1986	<b>Date of listing on the Egyptian Exchange</b>	02/02/1995
<b>Governing law/s</b>	<ul style="list-style-type: none"> <li>Investment Law no. 72 of 2017</li> <li>Law No. 43 for year 1974 amended by Law No. 32 of 1977 and its amendments</li> </ul>	<b>Par value per share</b>	Ten Egyptian Pounds
<b>Authorized Capital</b>	EGP 100,000,000,000	<b>Issued in capital</b>	EGP 30,431,580,000
<b>Paid-in-capital</b>	EGP 30,431,580,000	<b>Number and date of registration in the commercial register</b>	Registration number: 69826  Registration date: 8/5/1986

**Investor relations:**

<b>Contacts</b>	<ul style="list-style-type: none"> <li><b>Yasmine Hemeda</b> – Head of Investor Relations</li> <li><b>Nelly El Zeneiny</b> – Investor Relations Manager</li> </ul>
<b>Headquarters address</b>	
<b>Phone Numbers</b>	<ul style="list-style-type: none"> <li>٣٧٤٧١٣٤٩</li> <li>37472121</li> </ul>
<b>Website</b>	<a href="http://www.cibeg.com">www.cibeg.com</a>
<b>E-mails</b>	<ul style="list-style-type: none"> <li>❖ <a href="mailto:Yasmine.hemeda@cibeg.com">Yasmine.hemeda@cibeg.com</a></li> <li>❖ <a href="mailto:Nelly.elzeneiny@cibeg.com">Nelly.elzeneiny@cibeg.com</a></li> <li>❖ <a href="mailto:CIB.InvestorRelations@cibeg.com">CIB.InvestorRelations@cibeg.com</a></li> </ul>



**Financial Auditors:**

Name	Hossam Eldin Hilal Mohamed Abdallah Hilal – <b>Baker Tilly Mohamed Hilal and Wahid Abdelghafar</b>		
Date of appointment	20 March 2023		
Listing No. in FRA	١٤٧	Listing Date	07 December 2006
Name	Farid Samir Farid – Grant Thornton		
Date of appointment	30 March 2021		
Listing No. in FRA	210	Listing Date	18 January 2007

**Shareholder structure and Board members ownership: (Shareholders owning 5% or more):**

	Holders of 5% or more of the Bank's shares	Current position (Shares)	%	Previous position (Shares)	%
1	*United States Fire Insurance Company	45,562,783	1.50%	45,562,783	1.50%
2	*Odyssey Reinsurance Company	24,435,880	0.80%	24,435,880	0.80%
3	*Zenith Insurance Company	18,321,712	0.60%	18,321,712	0.60%
4	*Northbridge General Insurance Corporation	17,100,260	0.56%	17,100,260	0.56%
5	*Newline Corporate Name Limited	15,268,090	0.50%	15,268,090	0.50%
6	*Wentworth Insurance Company LTD	13,409,104	0.44%	13,409,104	0.44%
7	*Allied World Assurance Company LTD	12,837,698	0.42%	12,837,698	0.42%
8	*Resolution Group Reinsurance Barbados Limited	9,325,271	0.31%	9,325,271	0.31%
9	*FAIRFAX US INC	7,892,385	0.26%	7,892,385	0.26%
10	*Allied World Insurance Company	6,940,100	0.23%	6,940,100	0.23%
11	*Zenith Insurance Company of Canada	6,107,234	0.20%	6,107,234	0.20%
12	*HWIC GLOBAL EQUITY FUND	5,496,513	0.18%	5,496,513	0.18%
13	*Federated Insurance Company of Canada	4,885,785	0.16%	4,885,785	0.16%
14	*Allied World Specialty Insurance Company	3,469,833	0.11%	3,469,833	0.11%
15	*Newline Insurance Company Limited	1,221,444	0.04%	1,221,444	0.04%
16	**ALPHA ORYX LIMITED	511,644,101	16.81%	511,644,101	16.81%
17	National Organization for Social Insurance	223,315,888	7.34%	219,895,503	7.23%
	<b>Total</b>	<b>927,234,081</b>	<b>30.47%</b>	<b>923,813,696</b>	<b>30.36%</b>

\*Wholly-owned subsidiaries of Fairfax Holding with total number of 192,274,092 shares worth 6.3%.

\*\*Alpha Oryx Ltd. (a subsidiary of Lunate Legacy IV LP), a subsidiary of ADQ, where Alpha Oryx Ltd. owns 18.23% in both local shares and GDRs, according to the company's disclosure.

Treasury Stocks	No. of shares according to the latest disclosure	%
N/A		



**Board of Directors:**

	Name	No. of Shares	Ownership %
1	Mrs. Neveen Aly Fayek Sabbour		-
2	Mr. Amin Hisham Ezz Al-Arab	100,000	0.003286%
3	Mr. Paresh Suthakar		-
4	Mr. Rajeev Kakar		-
5	Mr. Sherif Samy		-
6	Mr. Fadhel Al-Ali (Representing Alpha Oryx Ltd) *	511,644,101*	16.81%*
7	Mr. Aziz Moolji (Representing Alpha Oryx Ltd) *		
8	Mrs. Hoda Ahmed Mohamed Mansour ElAskalany		-
9	Mr. Jawaid Ahmed Mirza		-
10	Mr. Amr El-Ganainy		-
11	Mr. Islam Zekry		-
	<b>Total</b>	<b>511,744,101</b>	<b>16.813286%</b>

(\*) Does not include the GDR percentage, when added, total ownership will reach 18.23%

	Name	Occupation	Representing	Executive, non-executive
1	Mrs. Neveen Aly Fayek Sabbour	Chair of the Board	-	Non-Executive
2	Mr. Amin Hisham Ezz Al-Arab	CEO and Executive Board Member	-	Executive
3	Mr. Paresh Suthakar	Board Member	-	Non-Executive
4	Mr. Rajeev Kakar	Board Member	-	Non-Executive
5	Mr. Sherif Samy	Board Member	-	Non-Executive
6	Mr. Fadhel Al Ali*	Board Member (Representing Alpha Oryx Ltd) *	Alpha Oryx – a subsidiary of ADQ	Non-Executive
7	Mr. Aziz Moolji *	Board Member (Representing Alpha Oryx Ltd) *	Alpha Oryx – a subsidiary of ADQ	Non-Executive
8	Mrs. Hoda Ahmed Mohamed Mansour ElAskalany	Board Member	-	Non-Executive
9	Mr. Jawaid Ahmed Mirza	Board Member	-	Non-Executive
10	Mr. Amr El-Ganainy	Deputy CEO and Executive Board Member	-	Executive
11	Mr. Islam Zekry	Group Chief Financial Officer and Executive Board Member	-	Executive



**Changes in Board of Directors in 2024:**

In January 2024, the Board consisted of 11 members, including six independent members:

1. Mr. Hisham Ezz Al-Arab - Non-Executive Chairman
2. Mr. Hussein Maged Abaza - CEO and Managing Director
3. Mr. Paresh Suthakar - Non-Executive, Independent
4. Mr. Rajeev Kakar - Non-Executive, Independent
5. Mr. Sherif Samy - Non-Executive, Independent
6. Mr. Jay-Michael Baslow - Non-Executive, Independent
7. Mr. Fadel Al-Ali – Board member representing (Alpha Oryx Limited)
8. Mr. Aziz Mulji - Board member representing (Alpha Oryx Limited)
9. Eng. Hoda Mansour - Non-Executive, Independent
10. Ms. Neveen Ali Fayeck Sabbour - Non-Executive, Independent
11. Mr. Jawaid Ahmed Mirza - Non-Executive

The below changes took place throughout the year:

- ❖ Resignation of Mr. Jay-Michael Baslow, Non-Executive Board Member for personal reasons.
- ❖ Resignation of Mr. Hussein Mohamed Maged Hussein Abaza, CEO and Managing Director, ending his service at the bank.

Effective November 5th, 2024, the following changes also took place:

- ❖ Mr. Hisham Ezz-Al Arab transitioned from his position as Non-Executive Chairman to assume the role of Chief Executive Officer
- ❖ Mrs. Neveen Sabbour, Non-Executive Board Member, was elected and appointed as Independent Chair of the Board
- ❖ Mr. Amr El-Ganainy, Deputy CEO, joined the Board of Directors as Executive Board Member
- ❖ Mr. Islam Zekry, Group CFO, joined the Board of Directors as Executive Board Member

**As of 5 November, after obtaining the CBE and regulatory authorities' approvals, CIB's Board of Directors composition became as follows:**

1. Ms. Neveen Sabbour, Chair, Non-Executive, independent
2. Mr. Hisham Ezz El-Arab, CEO and Board Member, Executive
3. Mr. Paresh Sukthankar, Board Member, Non-Executive, independent
4. Mr. Rajeev Kakar, Board Member, Non-Executive, independent
5. Mr. Sherif Samy, Board Member, Non-Executive, independent
6. Mr. Fadhel Al-Ali, Board Member (Representing Alpha Oryx Lt.d), Non-Executive
7. Mr. Aziz Moolji, Board Member (Representing Alpha Oryx Lt.d), Non-Executive
8. Eng. Hoda Mansour, Board Member, Non-Executive, independent
9. Mr. Jawaid Mirza, Board Member, Non-Executive
10. Mr. Amr El Ganainy, Deputy CEO, Executive
11. Mr. Islam Zekry, Group CFO, Executive



### Audit Committee:

During 2024, the Board of Directors met nine times.

### Last composition of the Audit Committee:

Name	Representative of any Financial Institution
Mr. Sherif Samy (Chairperson)	N/A
Mr. Paresh Sukthankar	N/A
Mr. Jawaid Mirza	N/A

### Key Responsibilities of the Board Audit Committee:

The Committee was established to provide oversight over the integrity of the Bank's financial reporting process, the effectiveness of the Bank's internal control systems and its compliance with all statutory requirements. The Committee is also responsible for overseeing and reviewing the performance of the Bank's Internal Audit and Compliance functions, as well as, the work of the Bank's external auditors, to ensure the independence and objectivity of each, in addition to the quality of the applied outputs. With an eye on customers' satisfaction and protection, the Committee regularly reviews complaints trends, root causes and survey results.

### Main responsibilities:

- The Committee updated in its Charter in accordance with CBE new governance rules published in September 2024.
- Appointment of External Auditors. The Committee also discussed the proposed fee agreement with the external auditors for the 2024 financial year.
- The Audit Committee reviewed the financial statements and its notes and discussed them with the relevant bank officers and external auditors, it received assurances that the financial statements fairly presented CIB's financial position and comply with regulatory (CBE and Financial Regulatory Authority) directives and reporting standards. This is in addition to the 2023 IFRS statements.
- Discuss External Auditors' reports and any observations within the report.
- The Audit Committee monitored the effectiveness of the Internal Audit Department, approving its annual work plan, discussing utilization of its resources. The Committee also discussed audit engagement reports regularly addressing measures taken to remediate gaps identified. The Committee equally discussed Internal Audit reports concluded over subsidiaries.
- The Committee regularly discussed Internal Controls and efficiencies including Technology and Cyber Security risks. The Committee regularly discussed compliance with CBE and FRA regulations. The Committee also discussed CBE inspection reports and related observations including remedial action plans.
- The Committee discussed policies, controls and procedures related to Compliance, combatting money laundering and preventing financial crime.
- The Committee also discussed all new regulations and directives pertinent to the Bank. In addition, the Committee discussed Compliance reports over Subsidiaries.
- The Audit Committee also monitors the timely and effective handling of whistleblowing issues reported, discussing material whistleblowing cases and proposing enhancements to the whistleblowing process.

**Committee Meetings Highlights:**

Number of Meetings during 2024	6
Were Committee reports submitted to Board?	Yes, according to the Committee Charter
Did Committee reports include material observations that had to be tackled?	Yes
Did the Board of Directors tackle the material observations?	Yes, either through Board decisions, or approval of the Audit Committee recommendations.

**Bank Employees:**

Average no. of employees during 2024	8,131
Average annual income per employee	459,697

Total ESOP shares available for employees and managers	1% from issued and paid-in capital
Total ESOP during the year	23,657,000 shares during 2024
No. of beneficiaries from ESOP	5,733
Total awarded ESOP shares for employees and managers	275,112,649 shares  Represents what has been awarded or released since inception in 2006 until 2024, taking into account the increase in capital since this date.
Names and capacities of those who received 5% or more of the total available shares (or 1% of the Bank's capital) according to the regulations	N/A

**Violations and Actions Taken related to Capital market law and Listing rules:**

N/A

**Transactions with related parties:**

N/A

**Donations:**

Donations reached EGP 105 million during 2024, segregated as follows:

- ❖ EGP 100 million – Medical Emergency Fund
- ❖ EGP 5 million - Tahya Misr Fund

**Insider's trading:**

Insiders, including Board of Directors, managers, and their related parties are obligated to disclose all information and data related to the existence of direct or indirect conflict of interest, in the business and contracts conducted on behalf of the Bank, as well as disclosing any material benefits, transactions, or matters related to them that would affect the Bank's activity or interests.



**Dear Stakeholders,**

Following several challenging years, Egypt's economy exhibited signs of gradual stabilization in 2024, as its reform agenda has fostered a more stable economic environment, laying the foundation for resilience and growth.

This milestone filled year for CIB coincided with a significant juncture for Egypt's economy, which has undergone significant developments shaped by global and regional challenges and bolstered by domestic structural reforms. These reforms have aimed at restoring financial stability and promoting sustainable growth, leaving the economy in a much stronger position than in previous years. With such a promising economic path, CIB remains steadfast in its ability to navigate through local, regional, and global headwinds.

As we proudly celebrate 50 years of CIB in 2025, we reflect on the core pillars that have defined our journey thus far: resilience, transformation, and legacy. These values have guided our steadfast commitment to navigating the local, regional, and global headwinds while proactively seizing opportunities for growth and excellence. Our legacy of innovation and our focus on long-term sustainability underscore our determination to remain a cornerstone of Egypt's financial sector.

CIB's Board of Directors is pleased to present to the Bank's stakeholders the following report, outlining the key developments in the macroeconomic environment and their impact on the Bank's operations as we continue to uphold our vision for the future.

**Macroeconomic Environment**

During the year, Egypt faced significant macroeconomic challenges driven by global inflationary pressures and regional geo-political instability. The Central Bank of Egypt (CBE) and the government implemented comprehensive economic reforms, supported by multilateral and bilateral partners, to help stabilize the economy.

Inflation levels carried through in 2024 after peaking at 38% in September 2023. In January 2024, inflation recorded a high of 33.9%, prompting the CBE to hike interest rates twice during the year. In February, the mid-corridor rate was raised by 200 basis points to 21.75%, followed by another 600-basis point hike in a special Monterey Policy Committee (MPC) meeting in March, bringing the mid-corridor rate to 27.75%. In an attempt to absorb liquidity in the market, two public sector banks issued 1-year Certificates of Deposit (CDs), offering 27% annual return and 23.5% monthly return. Additionally, both banks introduced 3-years CDs with initial interest rates of up to 30%,

Taking a step in shifting to flexible exchange rate regime, in March the CBE devalued the Egyptian Pound (EGP) by around 60%, dropping from around EGP 31 to over EGP 50 against the U.S. Dollar (USD). This aligned the official exchange rate with that of the parallel market and allowed the EGP to be determined by true market forces. 2024 saw the largest Foreign Direct Investment (FDI) deal in Egypt's history; a USD 35 billion development project in the Ras El Hikma area located on the North Coast. The agreement came in partnership with the UAE through ADQ and is expected to attract an additional USD 150 billion in FDIs over the project's lifetime.



As a result of these measures, the International Monetary Fund (IMF) increased its Extended Fund Facility (EFF) for Egypt to USD 8 billion from the initial USD 3 billion agreed on in 2022, enabling the Government to address the import backlog and ease restrictions on non-essential goods. Prioritizing essential goods, the backlog has been significantly reduced during the first half of 2024, enabling the CBE to further ease import restriction on non-essential goods in August.

Key foreign currency resources also strengthened; remittances rose 45.3% y-o-y to USD 23.7 billion during the first ten months of 2024. Meanwhile, the CBE rolled out a new feature on its payment application 'InstaPay' allowing for international remittances, to facilitate FCY inflows from Egyptians abroad. Tourism revenues reached USD 14 billion in the first half of the year, and a record 17.5 million tourists visited Egypt in 2024, aided by the partial opening of the Grand Egyptian Museum, slated to be the largest archaeological museum devoted to a single civilization. However, the Suez Canal faced a challenging year, with revenues contracting by 60% to USD 4 billion due to geopolitical tensions in the Red Sea.

Net International Reserves grew by USD 157 million, recording an all-time high of USD 47.1 billion by year-end, reflecting the effectiveness of these reforms. The government also took significant steps to address its fiscal challenges and boost economic growth. Public investment was capped at EGP 1 trillion, a move aimed at managing the budget deficit while focusing on strategic priorities. Simultaneously, Egypt advanced its privatization plan, formally announced in 2022, to reduce state involvement in the economy and attract private sector investment. A key example of this is the privatization of United Bank, with a 30% stake offered in an IPO as part of broader asset sales. The government published a list of companies earmarked for potential privatization in 2025, including major players in banking, energy, and real estate, as part of its plan to raise USD 1.5 billion through asset divestment.

These efforts bolstered confidence in Egypt's economic direction, earning sovereign upgrades from Fitch, S&P, and Moody's. In January, Moody's revised Egypt's outlook to 'negative' while maintaining its 'Caa1' credit rating. However, by March, Moody's shifted Egypt's outlook to 'positive.' In October, S&P Global affirmed Egypt's rating at 'B-/B' for long and short-term foreign and local currency, maintaining a positive outlook. Then, in November, Fitch Ratings upgraded Egypt's Long-Term Foreign Currency Issuer Default Rating (IDR) from 'B-' to 'B' with a stable outlook.

Despite inflationary pressures and regional uncertainties, the economy showed moderate growth, with key sectors recovering. GDP growth reached 2.4% in 4Q24, down from 3.8% in FY23. However, it is projected to rebound to 3.6% in FY25 and 4.1% in FY26, according to estimates from the IMF. This outlook reflects ongoing structural reforms, a focus on private-sector-led growth, and improved monetary and fiscal policies aimed at fostering sustainable economic recovery.



### Strategic Pillars

As global market dynamics continue to evolve and fast-paced emerging trends reshape the financial landscape, the Bank's strategy is designed to make CIB adaptive, resilient, and forward-thinking. Our three main goals remain customer satisfaction, operational excellence, and long-term value to our shareholders. Being at the forefront of banking innovation will help us better meet our clients' demands and solidify our position as a reliable financial partner.

### Core Business

The primary objective of CIB's strategy is to strengthen its core business by optimizing operational efficiency and broadening its local footprint to cater to corporate, SMEs, and retail clients; all while exploring avenues for more financial inclusion. The Bank develops customized value propositions that cater to the needs of each individual customer by utilizing data analytics, digital channels, and behavioral segmentation. To unlock future growth opportunities, CIB views investments in cutting-edge products and digital solutions to improve customer experiences and lower transaction costs as imperative.

### Digital Banking and Financial Inclusion

CIB acknowledges the growing importance of digital technology in shaping the future of banking. The Bank's digital banking platform was designed to provide customers with the tools and services needed to manage their finances effectively and efficiently. Recent developments include the launch of the new CIB Mobile Banking App, which introduces a fresh look and enhanced user experience. The application offers personalized features tailored to the specific needs of different customer segments, such as Prime, Plus, Wealth, and Private. The new user interface provides a more intuitive and user-friendly experience, while retaining core functionalities and adding new services, such as bill payments and tokenization, to further enhance customer convenience and security.

Online banking channels have become the primary channels for CIB's customers, with a significant increase in usage and penetration rates. As of December 2024, the online banking customer base grew by 25% y-o-y, achieving the highest activity rate recorded to date. Mobile banking transactions saw an even greater surge, increasing by 59% y-o-y, with total transactions reaching EGP 552 billion marking a substantial rise. Additionally, the migration to online banking channels has a positive impact, with 99% for credit card settlements, and 98% for internal transfers, through online banking platforms. This shift also contributed to notable cost synergies, with savings increasing by 26% y-o-y, totaling EGP 4.23 billion by December 2024.

Throughout the year, the average monthly value of digital bookings exceeded EGP 2.3 billion, driving the total CDs/TDs booking volume to 75,000 transactions — a 94% y-o-y increase — and the total value to EGP 28 billion, marking a 167% y-o-y rise. Furthermore, requests for additional accounts opened via online banking reached 51,000, a 64% y-o-y increase, accounting for 61% of all new accounts opened in 2024. Additionally, loan and credit card submissions through online channels reached 28,000 and 42,000, respectively, generating a significant number of leads for further business growth.

CIB aims to increase access to financial services, unlock economic opportunities, and drive sustainable growth by promoting financial inclusion. In 2024, the Financial Inclusion division continued to address the needs of underserved segments by facilitating access to financial services and improving their financial well-being. Our primary segments encompass blue collar workers, women, youth, and individuals with disabilities. To further enhance services for individuals with disabilities, the Financial Inclusion team



organized a consultation session at the Egyptian Youth Council. The session provided an opportunity to gather direct feedback from people with various disabilities, helping the Bank better understand their financial needs and goals and allowing for the design of more tailored financial solutions.

Following the successful upgrade of the CIB Smart Wallet in 2022, the digital team devoted its efforts towards ensuring a high level of service availability in 2024. National switch reports showed high success rates and consistent service availability. The Smart Wallet expanded its acquisition channels by incorporating new agent stores across the nation and introducing additional services such as bill payments and donations, resulting in a decrease in complaints year-on-year. Several analytical reports were developed to improve the efficiency and productivity of the acquisition and distribution teams. A roadmap was also established to continue enhancing CIB Mobile Wallet services throughout 2024, ensuring that the platform remains aligned with customer needs and market conditions.

As Egypt strives for economic excellence, SMEs stand at the forefront, driving progress, employment, and national competitiveness. Over the past decade, CIB's strategy for SMEs has led to the successful onboarding and activation of a wide base of non-borrowing customers. This customer base is central to the SME lending strategy, facilitating cross-selling of assets through various lending programs, leveraging a strong referral mechanism. There has also been increased focus on understanding industry sub-segments and critical success factors for SMEs within those segments, with advanced monitoring techniques and an independent early warning function. Business Banking has expanded its asset portfolio with a remarkable growth rate, demonstrating an impressive compound annual growth rate of 59% in the past 5 years and reaching EGP 14.8 billion ending balance in 2024.

### Geographical Expansion

Following the acquisition of 100% of CIB Kenya (CIBKE), the strategy will be to focus on scaling up operations and driving a turnaround, with the aim of establishing a regional hub in East Africa. This will enable CIB to further expand across the region in the future. In 2024, CIBKE launched and executed a comprehensive multi-level transformation plan, laying the groundwork for a sustainable East African hub for the long term. The Bank will continue enhancing its role as a regional business hub, providing innovative solutions for corporates, SMEs, and households while facilitating trade opportunities between Egypt and Kenya. Ultimately, CIBKE aims to promote regional integration and unlock synergies across Africa and the GCC.

### Sustainable Banking

Committed to leading the shift to a sustainable future, CIB has emerged as a regional leader and trendsetter in sustainable finance since 2013. The Bank has led the way in developing cutting-edge programs and services that meet societal and environmental needs while promoting sustainable economic growth. The CIB Sustainable Finance Strategy and Policy, Egypt's National Climate Change Strategy 2050, and the UN Sustainable Development Goals (SDGs), are the driving forces behind these initiatives.

In efforts to support green projects and promote environmental sustainability, CIB secured a USD 50 million Green Economy Financing Facility (GEFF II), which includes USD 7.5 million in co-financing from the Green Climate Fund (GCF) in collaboration with the European Bank for Reconstruction and Development (EBRD). Additionally, CIB signed the EBRD Women in Business loan agreement worth USD 10 million,



dedicated to empowering women-led small and medium enterprises (SMEs) and fostering women's entrepreneurship in Egypt.

This year also marked the introduction of specialized sustainable finance products tailored to meet the unique needs of SMEs in the textiles, food and beverage, and plastics sectors. These products were designed to address resource efficiency and renewable energy challenges within these industries. Moreover, the team successfully conducted energy walkthrough audits for 20 clients across various sectors, including food and beverage, textiles, pharmaceuticals, and tourism. These audits will continue to expand in the coming years.

CIB published its second Environmental, Social, Governance, Data and Digitization (ESGDD) Report for 2023, titled "Driving Value Creation." The report consolidates all of CIB's sustainability reporting requirements (including GRI, SASB, UNGC, PRB, TCFD, NZBA, EP and CDP as disclosure platforms) and reflects the Bank's continuous commitment to evolving its disclosure practices.

### Human Development

As CIB continues to attain substantial growth, the Bank is more adamant on developing its Human Resources (HR) function to better support its people, who are the true cornerstone of CIB's success. HR will keep up its regular planning to meet long-term strategic requirements while abiding by the Bank's guiding principles and core values. The department's principal goals are to instill trust in CIB's operations, attract top talent, and cultivate an environment that is both productive and stimulating.

CIB is committed to creating an environment that helps people realize their full potential and achieve financial success. We gladly accept and incorporate ESG principles into our work, and are dedicated to promoting diversity, inclusion, and equality. These guidelines make it easier to draw in and keep a diverse workforce, fostering an inclusive environment where each person is respected. Through several initiatives, we are currently focused on gender equity and employees with disabilities.

CIB's strictly gender-neutral practices are supported by its dedication to an equitable and responsible compensation plan that recognizes and rewards exceptional performance, highlighting its commitment to eliminating bias in all its forms.

In 2024, the Bank maintained its competitive compensation program by making employee performance reviews a top priority in its remuneration structure. HR implemented a framework for salary increases that is thorough and in line with CIB's strategic goals. Moreover, the Bank carefully compares its benefits and compensation packages to those of its regional and local rivals.

This year, CIB hired 1,965 employees, encouraged the internal mobility of 1,174 staff members, and promoted 1,057 employees. CIB values diversity in its workforce and is committed to providing equal opportunities irrespective of gender and background. The interviews and assessments are standardized, guaranteeing an unbiased and just hiring process. In 2024, the HR team carried out 16 employment initiatives across universities and local employment fairs in Egypt, increasing brand awareness, announcing employment opportunities, and expanding our network among other organizations.



## 2024 Financial Position

### CIB Performance

FY 2024 saw CIB's consolidated net income increase by 86% y-o-y to EGP 55.2 billion. Standalone net income reached EGP 55.4 billion, up 93% from 2023. Standalone revenues grew by 72% from the previous year to reach EGP 98.6 billion. Consolidated net interest income hit EGP 91.1 billion during the year, up 72% y-o-y. The Bank was able to maintain its operational efficiency in 2024, with the cost-to-income ratio standing at 14.0% compared to 17.1% in 2023. Return on average equity (ROAE) recorded 49.5% on a consolidated basis (post-profit appropriation) compared to 39.7% in 2023. Consolidated return on average assets (ROAA) stood at 5.44% (post-profit appropriation) in 2024, compared to 4.06% in 2023. As of year-end 2024, CIB booked a net interest margin (NIM) of 9.48%, compared to 7.55% a year earlier. The Bank's gross loan portfolio stood at EGP 402 billion at 2024 year-end, growing by 51% y-o-y from EGP 267 billion by 2023 year-end. This increase met the Bank's strategic objectives in maintaining asset quality and enhancing profitability. CIB's market share of total loans amounted to 4.53% in September 2024. The Bank pursued deposit growth in 2024, adding EGP 295 billion to its base, which grew to a total of EGP 973 billion over the year, an increase of 44% from 2023. CIB's market share of total deposits reached 6.96% in September 2024. Impairment charges for credit losses for 2024 amounted to EGP 4.52 billion, with loan-loss provision balance reaching an unprecedented EGP 45.6 billion. This was not associated with any asset quality deterioration, as evident by a solid NPLs of the gross loan portfolio of 3.30%, down from 3.59% by 2023 year-end, cushioned by a solid 344% coverage ratio, but rather a result of the Bank's conservative risk management strategy and management's decision to cautiously frontload adequate provisions to mitigate any and all potential risks that might arise from such a fluid year. The Bank remains comfortably covered in terms of capital adequacy, with year-end capital adequacy ratio (CAR) recording 24.1% (post-profit appropriation)—well above the minimum regulatory requirement.

### Appropriation of Income for FY2024

The Board of Directors proposed the distribution of total cash dividends of EGP 7.61 billion to shareholders this year, increasing its legal reserve by EGP 2.77 billion to EGP 8.98 billion, and its general reserve by EGP 19.0 billion to EGP 81.4 billion. This reinforces the Bank's solid financial position, as evidenced by its CAR of 24.1%. The proposed dividend distribution falls in line with the Bank's strategy of maintaining a healthy capital structure to address more stringent regulations, mitigate associated risks, and support the Bank's future growth plans.



### The EGX performance, Stock Performance, and Equity Analysts' Coverage

EGX30 continued its growth momentum in 2024, backed by the solid performance of its constituents. The index opened the year at 24,934 points and closed at 29,741 points. It achieved a high of 34,501.898, and a low of 24,192.4. This is summarized in a year-on-year performance of a 19.47% increase, or 4,807 points.

On the other hand, COMI started the year at an opening price of EGP 72.65 and closed at EGP 78.5, with a VWAP of EGP 80.5. Its average daily volume reached 4.4 million shares, and the average market capitalization recorded EGP 244.17 billion. Moreover, the average price to book ratio recorded 2.2, with a peak of 3.22 and a low of 1.68. In April 2024, a cash dividend was distributed amounting to EGP 0.55/share. CIB is widely covered by leading research houses locally, regionally, and internationally; 12 institutions issued research reports on the Bank during 2024, six of which were local.

Both the EGX and COMI's performance was highly impacted by overall investor sentiment in light of Egypt's persisting economic conditions. Prior to the devaluation, concerns revolved around the FCY situation, which in turn impacted the backlog and raised inflation. Geopolitical tensions and unrest also raised concerns for Egypt and the Suez Canal revenues. The devaluation shifted investor sentiment to cautious optimism, after the USD 35 billion Ras El-Hikma deal with the UAE, easing some pressures. High sovereign yields gained traction from international institutions, investing again in Egypt after the devaluation.

### Investor Relations Activities in 2024

With the primary role of delivering CIB's story to the investment community at large, the Investor Relations (IR) team maintains an open, two-way communication channel between investors, shareholders, and the Bank's Executive Management. Throughout 2024, the team attended eight conferences, roadshows, and forums, and accommodated more than 100 meetings, including more than 70 in-person meetings. The team met with more than 190 companies, incorporating a wide range of international, regional, and local institutions.

### 2024 Business Activities

#### Institutional Banking

Leveraging the extensive reach and market intelligence of CIB's Corporate Banking and GCR Groups, portfolio growth continued to thrive in FY24, despite a challenging macroeconomic environment. Both Groups delivered exceptional results, contributing to a significant expansion in the loan portfolio, which grew from EGP 197.7 billion in FY23 to 290.1 billion in FY24. This was driven by an expanded customer base, an enhanced share of wallet with existing clients, and a remarkable increase in gross contributions post-tax, leading to 46.7% and 37.3% increases in loan portfolio and gross contribution after tax, respectively, for FY24. The Group continued to support key strategic industries, including pharmaceuticals, with over EGP 2 billion in facilities to local pharmaceutical and medical appliance companies, helping reduce Egypt's import reliance. In real estate, CIB has significantly expanded the portfolio and played a crucial role in financing major developments through leading and participating in new financing facilities exceeding EGP 10bn as of December 2024 with top tier developers. The Bank participated in one of the largest syndicated project finance deals for a mega project in Eastern Cairo on a 346-acre land plot, in addition to another syndication participation for a renowned 482-acre project in Western Cairo to develop and construct mixed use projects. In tourism and hospitality, CIB extended over EGP 4 billion for the



development and expansion of five-star hotels, supporting the revival of the sector, which is seeing a notable increase in tourist arrivals, set to reach 15.7 million in 2024, and aligning with Egypt's goal to attract 30 million tourists annually by 2028. Furthermore, CIB provided up to EGP 2.5 billion in tailored financing to hospitals and diagnostic centers across Greater Cairo and underserved governorates, supporting infrastructure upgrades and investment in advanced medical technologies to improve equitable access to healthcare.

CIB's Debt Capital Markets (DCM) Securitization and Bonds Desk has firmly established the Bank at the forefront of the Fixed Income Securities market. CIB was awarded the Best Securitization deal in North Africa for its successful closure of the first social sustainability securitization bond issuance in Egypt worth EGP 3.81 billion. Throughout the year, the team further cemented its leading position in the market, having advised and arranged ten securitization issuances worth EGP 13.5 billion, alongside the mandated deals worth EGP 16 billion.

As of December 2024, the Development Finance (DF) team, through managing developmental programs through ADP participating banks network, served 17,872 agri-business beneficiaries, with approved developmental agri-loans worth a total of EGP 919.08 million. The renewable energy sector within agriculture development saw a 113% increase in financing compared to 2023 year. DF also contributed to the green funding under the EPAP Project, financing water treatment projects for a tissue paper factory, reduction of dust emissions in workplace for fertilizers factories, as well as sustainable production and resource efficiency projects, with a remarkable 97% increase in total amount of approved EUR loans and a 74% increase in approved EGP loans compared to 2023.

Additionally, the Development Financial Institutions (DFI) team, as part of the NBF, secured USD 60 million of senior funding supporting green and women SME projects from the EBRD, as well as subordinated debts from the IFC and EBRD amounting to USD 150 million and USD 75 million, respectively, to further strengthen CIB's capital base and serve as a hedging tool against unexpected exchange rate volatility. In 2024, the DFI team also successfully completed two portfolio risk sharing agreements with the EBRD and DFC amounting to USD 50 million and USD 41.6 million, covering 50% and 60%, respectively, of the non-payment risk of a portion of the Business Banking portfolio.

The Enterprise and Governmental Relations (EGR) Department delivered exceptional results in 2024, reinforcing its position as a strategic partner for large enterprises and governmental institutions. Through a combination of strategic initiatives, innovative solutions, and focused client relationships, EGR achieved significant milestones, including record deposit growth resulting in a significant expansion of the deposit base, contributing to 51% of the Institutional Banking's total deposits.

2024 also saw CIB enhance its share trade business share by providing clients with tailored solutions extensively to navigate the challenging market conditions. The Bank also witnessed unprecedented digital adoption, enhancing the client experience and bolstering efficiency, as proven from the recorded adoption rate of 69.2%.

The Direct Investment Group (DIG) delivered strong results despite the challenging market conditions. The Group secured significant dividend income from its portfolio and achieved a successful exit from a pharmaceutical sector investment, generating notable capital gains. In FY24, DIG evaluated 11 investment opportunities across high-potential sectors in Egypt and successfully secured two strategic investments —

one in the healthcare sector and another with a sector-agnostic private equity fund — strengthening its market position.

### Retail Banking

CIB's Retail Banking division achieved remarkable milestones in 2024, driven by a targeted strategy of customer segmentation and service enhancement. Tailored financial solutions were introduced to meet the diverse needs of customers, and adapted strategies were aligned with each consumer segment thus forming strategic partnerships and enhanced customer engagement initiatives. These efforts resulted in impressive year-on-year increases in gross contributions and digital adoption across all segments. This year, the Bank's span of control across all consumer segments was enhanced, enabling a more agile response to customer needs and market shifts. Strategic alignment boosted operational efficiency, empowering the teams to deliver a more personalized experience.

In 2024, the Consumer Lending team navigated several macroeconomic challenges, including Secured Loans at minimum lending rates and mitigating the impact of rising interest rates on Unsecured Loans, which increased by 800 basis points during the year. Despite these challenges, the Bank succeeded in achieving outstanding growth in the Personal Loans portfolio, reaching EGP 53.7 billion as of December 2024, up 30% y-o-y.

Meanwhile, CIB embraced a strategic segmentation approach to better serve the diverse needs of customers, focusing on providing tailored solutions. By offering personalized saving products and services, the Bank aims to cater to the specific requirements of each customer segment, reinforcing a customer-centric philosophy that underpins value proposition. During the year, CIB witnessed a surge in local currency (LCY) household deposits, reflecting increased consumer confidence in the Bank's services. A strong commitment to customer needs, effective marketing initiatives, and diverse product offerings have proven instrumental in driving LCY household deposit growth this year, recording EGP 318 billion as of December 2024. This marks a 32% increase compared to the EGP 241 billion recorded in 2023.

CIB maintained its dominant position in Egypt's payment acceptance sector in 2024, attaining a market share of 17% of POS volume. Following the country's push for financial inclusion, acquiring fees recorded EGP 1.65 billion, with average growth of 27% y-o-y. As a result, acquiring proceeds totaled EGP 120 billion, compared to EGP 82 billion during 2023, a 46% increase.

Focusing on optimizing the customer journey, processes have been streamlined to provide a smoother and more engaging experience for clients. Customer feedback highlighted significant improvements in satisfaction, particularly following enhancements to the onboarding process, which expedited new customer transitions. These improvements contributed to a notable rise in market share, reinforcing the Bank's position as a leading player in the retail banking sector. Through continuous innovation and service adaptation, CIB remains committed to delivering exceptional value and fostering long-term customer relationships.



## 2024 Operational highlights

### Operations and IT

In 2024, the COO area played a pivotal role in advancing the Bank's strategic agenda by enhancing the customer experience, supporting the business with latest technologies, setting the stability program roadmap with a focus on critical applications, enhancing our security capabilities, and reengineering our processes and workflows. The area's key efforts focused on driving operational efficiency, supporting transformation initiatives, reducing operational bottlenecks, and improving overall customer satisfaction. This contributed to the Bank's ongoing growth and the end-to-end customer journey.

The Operations Group worked on key activities this year to elevate customer satisfaction and resource optimization, and maintain high service standards, while absorbing business growth. A customer-centric focus has been paramount, ensuring that all service channels meet customer needs efficiently and responsively. Implementing cost synergies through automation and robotic process automation (RPA), the Group enhanced its processes' efficiency and minimized operational strain, allowing the Bank to scale effectively without proportionally increasing costs.

Through cost optimization and resource realignment, the team further advanced operational effectiveness, making way for reinvestment into automation initiatives that reduce manual tasks and errors. Key efforts this year also included reducing turnaround time (TAT), as well as average waiting time (AWT) and average handling time (AHT), significantly enhancing customer response times.

Real-time data analytics were utilized to assess peak hours in branches and adjust staffing levels accordingly, as well as maintaining the set average waiting times across branches vs. the increase in customer base/transactions. This year, the department successfully reduced branches' average waiting times by 58% across the network, enhancing service delivery for both retail and corporate customers.

Meanwhile, in order to enhance customer experience on the alternative channels, the Operations Group addressed the service factors and maintained high performance across the ATM network. Despite the increase in transaction volumes and 30% rise in dispensed amounts, the ATM Operations and Availability function showed remarkable improvement in 2024.

The Information Technology (IT) division remains the foundations of supporting the implementation of the Bank's strategic vision and promoting the business services by efficiently implementing key strategic projects and systems enhancements that have positively reflected on the business services and customer experience.

CIB's Digital Delivery Center rolled out a successful mobile banking solution that utilizes the latest technological components and was built on fully scalable and responsive solutions, projected as a state-of-the-art delivery from a technology and service excellency standpoint. This major milestone was the first in CIB's digital transformation, positioning the centre to become CIB's true digital arm. This year also witnessed an increase in the volume of customer communications, informing them of new products and offers and sending alerts for any service downtime and maintenance, ensuring a seamless experience.

### Security and Resilience Management

Security and resilience have always been strategic priorities for CIB, aiming to safeguard the Bank's stakeholders' interests against a multitude of threats. During 2024, multiple enhancements were introduced

to fortify and expand CIB's oversight across various layers. The Bank conducted several independent assessments to validate its security posture.

Furthermore, CIB acquired multiple cutting-edge security tools during 2024 to achieve higher visibility and enabled incident response automation and orchestration, enhancing incident management efficiency and consistency, as well as the quality of cyber threat intelligence and the overall detection and response capabilities. This reinforces our commitment to excellence in security and resilience, and underscores CIB's unwavering dedication to the safety and trust of customers and employees, and maintaining the brand positioning as a market leader.

#### **Awards and Recognition in 2024**

During 2024, CIB received international and regional recognition across different functional areas and business lines. These awards serve as valuable endorsements to CIB's continued commitment to delivering excellence in all facets of its business, while ensuring the highest standards of governance and accountability to all its stakeholders.

#### **Global Finance:**

- Best FX bank in Egypt
- Best Bank for Sustainable Finance in Emerging Markets for Africa 2024
- Best Bank for Sustainable Finance in Egypt 2024
- Best Private Bank in Egypt
- Best Bank in Egypt
- Best Bank for Collections in Africa
- Best Overall Bank for Cash Management
- Treasury and Cash Management Award 2024

#### **Euromoney:**

- Corporate Banking
- Best Bank in Egypt 2024
- Digital Solutions
- Best Digital Bank in Egypt 2024
- ESG
- Best Bank for ESG in Egypt 2024
- Corporate Social Responsibility (CSR) Egypt
- SME Banking – Egypt
- Highly Regarded Investment Banking
- Egypt's Best FX Bank

#### **EMEA Finance:**

- Best financial institution syndicated loan in North Africa
- Best securitization house in Africa
- Best telecommunications deal - Etisalat Egypt's loan facilities for capex programs
- Best property deal - Orascom for Real Estate's EGP6 billion 10-year syndicated loan



**MEED:**

- Cash Manager of the Year MENA
- MEED Best Digital Bank Egypt

**Fortune:**

- Top 10 of Fortune's 2024

**Environmental, Social and Governance (ESG)****Environment and Climate Change**

CIB continues to strengthen its climate risk management capabilities by prioritizing sectors, portfolios, and counterparties most vulnerable to climate impacts. The Bank employs a qualitative heatmap and risk-scoring approach to assess its exposure to both transition and physical risks. As part of its sectoral decarbonization strategy, CIB published baseline emissions data for power generation and real estate, two of the most challenging sectors to decarbonize, and has set clear emissions reduction targets. By collaborating closely with clients and offering out-of-the-box innovative solutions and services, the Bank aims to facilitate a smooth transition to a low-carbon economy.

**Society and Development****Diversity and Inclusion**

CIB's commitment extends beyond financial success; it is dedicated to fostering an environment that supports individuals in reaching their full potential. The Bank proudly integrates and embraces ESG practices into our journey. Our commitment also extends to promoting equality, inclusion, and diversity. CIB is keen to provide equal opportunities and treat all employees with dignity and respect. These principles facilitate the attraction and retention of a diverse workforce, creating an inclusive workplace where every individual feel valued. The Bank is currently particularly focused on gender equity and differently abled employees through a number of initiatives.

In 2024, we continued to reinforce our commitment to cultivating and preserving an inclusive workforce by facilitating employment opportunities for differently abled individuals. The Better Together initiative, which commenced in 2020, and the Kader B Ekhtelaf initiative, which was introduced in 2022, aim to provide job and development opportunities for differently abled individuals across various branches and departments within CIB. HR successfully continued the hiring process, reaching a total of 160 differently abled candidates, out of which 18% were females since the start of the program. Moreover, to ensure these employees receive the necessary support for their success, managers who have differently abled team members will continue to be enrolled in training programs to equip them with the knowledge and skills needed to effectively support the differently abled population.

Women's development tracks in the Bank play a vital role in fostering diversity, equity, and inclusion while unlocking the full potential of female employees. These programs empower women by providing targeted development programs and leadership opportunities, helping to address gender disparities and build a pipeline of future leaders. Accordingly, two developmental initiatives took place in 2024, starting with the launch of the "Retail Women Accelerator" program, which enrolled 45 entry and mid-level female employees from the Retail Banking area. The "Women@OPS" program was also launched to enhance the skillsets of females in the operations unit. The program was completed by 50 female employees and was

complemented with a set of developmental tracks for women across various managerial levels, covering more than 180 female employees trained in 2024.

CIB launched the fourth round of the Women in Tech Program that was introduced in 2019. This year's program took place in partnership with the German University in Cairo (GUC), Banha University, and Ain Shams University, targeting senior female students during their final semester. The aim of the program is to address the gender gap in the Bank's technology departments and build up talented females to work in technology divisions, such as IT and Security and Resilience Management.

CIB was the main sponsor of the inaugural collaborative event, Shaghalni-Momken for Her, a collaboration aimed at empowering women. The event provided career opportunities, mentorship, and promoted inclusive workplace cultures, inspiring over 3,000 attendees through the stories of successful women from various fields. CIB's HR team plans to continue supporting similar initiatives that emphasize diversity and inclusion, reinforcing the Bank's position as an employer of choice.

### **Corporate Social Responsibility**

Corporate social responsibility (CSR) is at the heart of CIB's core values. This year, we implemented various CSR projects and supported initiatives carried out by other organizations. We diversified our community development activities by expanding our scope to include sports, fine art, culture, and social welfare.

### **CBE Initiatives:**

CIB continued its role of being part of the Governmental Initiatives Women International Month, Youth International Day, Financial Inclusion Day Initiative, Farmer Day, Arab Financial Inclusion Day Initiative and Saving Day by participating with Smart Wallet program in different activities in different governorates to support the financial inclusion in Egypt.

### **The Magdi Yacoub Heart Foundation:**

CIB continued funding the Adult Outpatient Department at Magdi Yacoub Global Heart Centre as part of the partnership started in June 2021 to improve access to care and meet the demand for cardiac care within Egypt.

### **Shaghalny Program:**

Shaghalny is a platform dedicated to serve blue and grey-collar workers, seamlessly integrating offline and online channels with solutions cater to medium and large companies primarily seeking blue and grey-collar employees, such as technicians, production workers, sales representatives, call center agents, and drivers, among others.

### **April is the Autism Acceptance Month:**

The campaign annually invites other organizations from several governorates of Egypt, who work with children with autism and their families, to celebrate this month. Over 65 NGOs usually participate in our activities, many from governorates outside Cairo. During 2025, Hybrid Conference to celebrate the World Autism Awareness Day (WAAD) held at the Ministry of Social Solidarity on April 18th, 2024.



### CIB Foundation

The CIB Foundation is committed to supporting underprivileged children by extending quality healthcare to those unable to access it. Its efforts include donations and monitoring projects' impact. In addition to the direct donations made to its fundraising account, the Bank supports the CIB Foundation with 1.5% of its annual net profit, aiming to actualize its goals of alleviating the burdens of families in need. The CIB Foundation works with private, public, and non-governmental healthcare providers that offer free-of-charge services, therefore widening community reach and maximizing the value of its efforts by achieving positive and sustainable results.

### New Projects 2024

#### Mabara Masr Al Kadima Hospital

Building on the CIB Foundation's essential role in supporting children with critical heart diseases, the Board approved providing Mabara Masr Al Kadima Hospital with EGP 15 million to fund medical equipment needed for the hospital's Pediatric Cardiology Unit. The project aims to enable the hospital to perform the necessary interventions for those with suspected cardiac anomalies and rheumatic heart diseases through cardiac catheterization. The project is expected to serve 2,150 children.

#### Outfitting a Pediatric Bone Marrow Transplant Unit - Ain Shams University Children's Hospital

Building on the successful collaboration between the CIB Foundation and Ain Shams University Children's Hospital, the Board approved EGP 54 million to outfit a Pediatric Bone Marrow Transplant Unit. The unit consists of three operating rooms with the capsule system. The project will contribute to treating children suffering from Leukemia, Malignancy, Immunodeficiency, and Metabolic diseases. It aims to serve 35 children annually.

#### Strong Heart...Stronger Future - The Aswan Heart Center (AHC)

Through its longstanding partnership with Magdi Yacoub Foundation, the Board allocated EGP 25 million to fund 125 open heart surgeries and purchase 125 catheterization lab consumables at the Aswan Heart Center. A center of excellence, the Aswan Heart Center performs c.4,000 surgical and cardiac procedures annually on 2,400 children, according to the data provided by the center.

#### L'MISR Initiative

In line with the Presidential Hayah Karima initiative, the CIB Foundation launched its first national initiative, L'MISR, after a decade of successful contribution to children's health. The initiative focuses on supporting the physical and mental health of children to help them become productive members of society. It serves to localize sustainable development goals across an extensive base of beneficiaries.

#### Sonaa El Kheir Foundation

The Board allocated EGP 30 million to fund the third round of the project with Sonaa El Kheir Foundation, building on the previous successful collaboration. The allocated fund will enable medical convoys to reach poverty-stricken areas in the governorates of Aswan, Kafr El Sheikh, Fayoum, Marsa Matrouh, Gharbiya, and New Valley, covering 176 elementary and middle schools which will serve 166,000 children. These medical convoys will provide comprehensive medical services in many fields such as Ophthalmology,

General Pediatrics, Anemia and Stunting, and Diabetes, among others. Furthermore, the convoys will provide the necessary medications, tests, and surgeries if needed.

### Bright Start

CIB Foundation allocated EGP 2 million in collaboration with Qabas Mn Noor Foundation to provide healthcare needs in Baris, New Valley Governorate, one of Egypt's most underprivileged areas, through funding 24 medical convoys to this remote region. The convoys will focus on various pediatric health specialties, including Internal Medicine, General Pediatrics, Ophthalmology, Dermatology, and others, to assess and treat 1,173 children.

### Healthy Children

- The Board of Trustees approved Raie Masr Foundation for Development's proposal for EGP 15.8 million of funding for an additional 900 medical convoys' operating costs related to the second round of "Healthy Children" project. Each convoy has a team of qualified doctors providing examinations and treatments to children in schools and health centers. The project is serving 150,000 children.
- The Board approved a total amount of EGP 40.7 million to fund the third round of Healthy Children project, covering the operating costs of 2,200 convoys which will take place across Egypt's governorates. It will also fund the purchase of three vehicles for medical convoys. The project aims to serve 374,000 children.

### Their Care...Our Responsibility

As part of CIB Foundation's longstanding partnership with Yahya Arafa Children's Charity Foundation, the Board allocated EGP 11 million to fund the annual operating costs of Ain Shams University Hospital's three pediatric units. This covers the pediatric congenital heart defect unit, pediatric heart surgical unit, and the women and obstetrics hospital's neonatal unit, serving 10,000 children annually.

### Alexandria University - Faculty of Medicine (Ophthalmology Department)

Building on the successful collaboration between CIB Foundation and Alexandria University Hospitals, the Board allocated EGP 41.11 million (equivalent to EUR 767,000) to purchase a Surgical Microscope and a Ret Cam Envision for the pediatric ophthalmology unit at Alexandria University. The Surgical Microscope will enhance the precision of pediatric eye surgeries, including cataract, glaucoma, and squint surgeries, and reduce the time required for these procedures. Meanwhile, the Ret Cam Envision will be instrumental in diagnosing eye cancer in children, retinal diseases, and examining premature babies. Collectively, these devices will serve approximately 5,400 children annually.

It is of note that the clinic receives an average of 400 patients daily for free examinations, drawing individuals from all over Egypt and even from neighboring countries in the Middle East and Africa. Each month, approximately 250 eye surgeries are performed across various subspecialties.

### 57357 Fighters

Maintaining the longstanding partnership between 57357 Hospital and the CIB Foundation, the Board allocated EGP 50 million for the medical treatment of 2,500 children, covering medical exams, tests, radiotherapy, chemotherapy, immunotherapy, and other treatments.



### Supporting Health Interventions for Refugee Children in Egypt

The EGP equivalent of USD 202,000 was allocated to treat 600 refugee children in Egypt, in collaboration with the United Nations High Commissioner for Refugees (UNHCR). The funding will go to children suffering from diseases that require secondary and tertiary medical care such as cardiovascular and chronic respiratory diseases, diabetes, and neurological disorders.

### Touch of Hope

Building on the previous successful collaboration between CIB Foundation and Sporting Students Hospital, the Foundation allocated EGP 11.5 million to purchase the Immunochemistry Analyzer device for the hospital's Chemistry Department. This state-of-the-art device will almost double the number of beneficiaries due to its fast and accurate technology, allowing the hospital to serve 600,000 children while ensuring the most accurate results.

### Outfitting the Pediatric Ophthalmology Unit - Minia University Hospitals

The Board approved EGP 6 million to outfit the Pediatric Ophthalmology Unit at Minya University Hospitals, a center of excellence that serves unprivileged families in the Minya and Upper Egypt region. The initiative is expected to serve 11,000 children annually.

### Together We Can

In collaboration with the Yasmin El Samra Charity Foundation, the CIB Foundation allocated EGP 1.2 million to continue supporting children with epidermolysis bullosa (EB). The second round will cover the surgical operations costs for 235 children, including hand surgeries, blood transfusions, and other diagnostic procedures and laboratory testing required for alleviating and relieving the symptoms and pain that results from blistering and fragile skin.

### Supporting Squash

CIB's continued commitment to supporting squash in Egypt includes its sponsorship of prestigious tournaments like the El Gouna Open and the CIB PSA Squash World Championships at Palm Hills Club and The National Museum of Egyptian Civilization. These sponsorships have elevated the sport's profile and inspired a new generation of players. By supporting top-ranked Egyptian athletes, CIB has contributed to their success on the international stage. This has not only boosted the sport's popularity but also enhanced Egypt's reputation as a global squash powerhouse.

The Bank has tailored special sponsorships to help talented players maintain their rankings and continue representing the country around the world. As of December 2024, 16 players were recipients of the sponsorships.



## Governance

In an increasingly complex and dynamic financial landscape, strong corporate governance is crucial for preserving the integrity and trust that are foundational to the organization. A dedication to openness, responsibility, and moral behavior is strengthened by efficient governance, which also improves decision-making procedures. Effective governance is essential for both success and meeting commitments to stakeholders. Setting these values as a top priority promotes an integrity-based culture that supports strategic goals and creates long-term value for all stakeholders. CIB is committed to sustaining the highest standards of corporate governance and good governance concepts that not only comply with statutory requirements but also reflect best practices. This pledge seeks to uphold the confidence of all parties involved and increase shareholder value. Recognizing the importance of governance best practices, CIB has continuously shown an unshakable commitment to them, allowing the Bank to build a strong basis for ethical and prosperous financial industry operations. This strategy reassures stakeholders that CIB's Board and Management work in their best interests.

CIB's efforts in practicing good governance serve as a notable example for the banking sector, setting a high standard for others to emulate through a comprehensive Governance Framework, diverse Board composition, sound Board committees, skilled management team, effective internal control processes, and transparent communications and reporting.

To ensure that it is properly managed, with efficient oversight and controls, the Bank has created a wide range of policies and procedures. These measures ensure that governance processes are consistently applied at all levels of the business, encouraging transparency and integrity. This reaffirms the bank's commitment to upholding a robust control environment and encouraging good governance procedures.

## Board of Directors

The Board is collectively responsible for the long-term success of the Bank, focusing on creating stakeholder value and providing a solid foundation for effective governance. This includes setting the Bank's strategic objectives and overseeing their implementation, providing oversight of senior management, and ensuring the effectiveness of the Bank's internal control system and risk management to safeguard its reputation and long-term sustainability.

The majority of the Board members are non-executive directors, which is essential for providing unbiased judgment and oversight. This majority serves as a cornerstone of effective governance, ensuring that decisions are made in the best interest of the organization without undue influence from management. It is also crucial for maintaining the integrity and objectivity of the Board's decisions and actions.



#### Changes to the Board of Directors during 2024

- Resignation of Mr. Jay-Michael Baslow, Non-Executive Board Member for personal reasons.
- Resignation of Mr. Hussein Mohamed Maged Hussein Abaza, CEO and Managing Director, ending his service at the bank.

Effective November 5<sup>th</sup>, 2024, the following changes also took place:

- Mr. Hisham Ezz-Al Arab transitioned from his position as Non-Executive Chairman to assume the role of Chief Executive Officer
- Mrs. Neveen Sabbour, Non-Executive Board Member, was elected and appointed as Independent Chair of the Board
- Mr. Amr El-Ganainy, Deputy CEO, joined the Board of Directors as Executive Board Member
- Mr. Islam Zekry, Group CFO, joined the Board of Directors as Executive Board Member

These changes bring the total Board members to 11, two of which are women, The Board's executive members represent 27%, non-executives 27% and independent members 46%.

#### Board Committees

The Board of Directors has established six standing committees in compliance with the Banks' corporate governance regulations issued by the CBE, relevant applicable laws, and international best practices. These committees assist the Board of Directors in carrying out its responsibilities, enhancing the efficiency of board operations, and strengthening the oversight function and serve as a useful means of ensuring that the Board gives appropriate consideration to all matters for which it is responsible and collectively provide an integrated view of risks at the enterprise level.

The committees submit their recommendations to the Board of Directors to take the necessary decisions. Each Board Committee is governed by a charter that clearly outlines its objectives, scope, responsibilities, attendance quorum requirements, and voting procedures. All Board Committees are chaired by non-executive directors, who brief the Board on major points raised by their respective committee.

#### Conclusion

Egypt's economic growth trajectory remains promising, driven by ongoing structural reforms that are paving the way for more sustainable development, and strong underlying fundamentals. In parallel, CIB has demonstrated remarkable resilience in navigating both global and local market challenges. As we celebrate our 50<sup>th</sup> anniversary in 2025, this milestone marks not only a testament to our legacy but also the beginning of an ambitious transformation journey. With a steadfast commitment to innovation, sustainability, and customer-centric solutions, CIB is poised to redefine its role in shaping the future of banking in Egypt and beyond.



**Attachments:**

- ❖ Annual report template for disclosure of environmental, social and governance practices related to sustainability (ESG) in implementation of Authority Resolutions No. (107) and (108) of 2021.
- ❖ Annual report template for disclosing financial disclosure practices related to climate change (TCFD) in implementation of Authority Resolutions No. (107) and (108) of 2021.

**CEO and Executive Board Member**

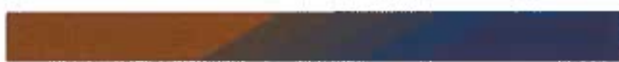
**Name:** Hisham Ezz Al-Arab

**For:** 





Thank you.. The Annual Report on the Environmental, Social and Governance Disclosures has been successfully Registered and your Registration Code Number is 41439. You are kindly Requested to print the report and attach it to the annual report of the Board of Directors attached to the annual financial statements for the year 2024/2025



الهيئة العامة للرقابة المالية  
FINANCIAL REGULATORY AUTHORITY



### Annual report for FY 2024/2025

#### On Financial Disclosures Related To Climate Change (TCFD)

In implementation of The FRA's Decrees no. (107) and (108) for the year 2021

#### First: Introduction

The report on financial disclosures related to climate change - recommendations of the Task Force on Climate Financial Disclosure TCFD reflects the company's ability to manage the risks and opportunities associated with climate change, which creates confidence among investors that enables them to make investment decisions that take into consideration the range of financial risks and opportunities associated with climate change and the company's management mechanisms for transitional risks and Physical risks of the effects of climate change on the company's financial performance, thus providing more transparency regarding climate-related risks and opportunities for investors

Based on the FRA responsibility towards NBFi including listed Companies on the Egyptian Stock Exchange, and within the framework of assisting these companies to submit annual reports to disclose ESG sustainability standards in accordance with the FRA decisions No. 107 and 108 of 2021, and to facilitate them, the FRA has prepared this electronic form to companies to fulfill the KPIs for financial disclosures related to climate change - TCFD recommendations

Therefore, please be careful, accurate and transparent when filling out this form, and please attach the report form within the annual report prepared by the Board

of Directors attached to the annual financial statements for the year 2024/2025 In case of any inquiries related to this matter, you can contact sustainable development department via email [sustainable.development@fra.gov.eg](mailto:sustainable.development@fra.gov.eg)

## Secand: Basic Data on The Status of Company

Select the company's name: Commercial International Bank – Egypt .1  
(CIB)

Select the company's sector: Finance and Banking .2

## Third: Basic Data of The Person Responsible for Completing The Report



Name :Daila Abdelkader .1

Job Title: Chief Sustainability Officer .2

Email: dalia.abdelkader@cibeg.com .3

## Fourth: TCFD KPIs

### Governance KPI ( Climate Related Governance ).1

Does the board have oversight of climate-related risks and opportunities? Yes

The Board oversees the Bank's strategic approach to climate-related risks & opportunities, through its committees: the Sustainability Committee and the Risk Committee. In 2023, the Bank released its first Task Force on Climate-Related Financial Disclosures (TCFD) report. Furthermore, in 2024, the Bank published its annual integrated sustainability report, offering a



comprehensive discourse of the Bank's climate-related risks & opportunities, aligned with the TCFD framework

Does the management have a role in assessing and managing climate .2 related risks and opportunity? Yes

The Bank has a well-established governance structure for identifying and managing of climate-related risks & opportunities across the Board, management and business lines to ensure effective oversight and day-to-day management. The Bank has a Sustainable Finance steering committee that reports to the Executive Management Committee and includes executive management members, such as the Chief Risk Officer and the Chief Sustainability Officer. Additionally, the Bank has a Sustainable Finance department, which plays a key role in identifying and assessing .climate-related opportunities

Furthermore, the Bank has a dedicated Environmental, Social and Governance Risk Management department, serving as the second line of .defense for assessing and measuring climate-related risks

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Strategy KPI ( Environmental Operations, Oversight and Mitigation ).2

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Does the organization identify any climate related risks and opportunities .1 over the short, medium and long run? Yes

The Bank continues to enhance its capabilities in identifying and assessing climate-related risks & opportunities across the short, medium and long-term tenors. This includes - establishing a comprehensive risk management process to identify material climate-related risk impacts over these time horizons by understating of the transmission channels of climate-related .risk drivers through both the traditional financial and non-financial risks

Does the company reflect the climate-related risks opportunities on the .2 organization's business, strategy, and financial planning? Yes

The management of climate-related risks and opportunities is a core pillar of the Bank's Sustainable Finance strategy. Building on this commitment, the Bank is progressively integrating climate-related risks into its current .risk management framework

Furthermore, the Bank continues to accelerate and advance its capabilities to measure and assess climate-related financial risks, including their potential impacts on other risks such as credit risk. These advancements will enable the Bank to effectively embed climate considerations into its strategy and financial planning.

Does your company invest, annually, in climate-related infrastructure, resilience, and product development? Yes

The Bank invests annually to combat climate change, addressing emissions from its operations through various activities such as converting electricity consumption to solar energy, rationalizing water and paper usage, and other sustainability efforts. In addition, the Bank also helps customers/clients in reducing their emissions by providing a wide range financial products and grants to implement projects that contribute to reducing the effects of climate change including finance adaptation and mitigation projects, in addition to rationalizing energy and water consumption and increasing the production of renewable energy sources.

### Risk Management KPI (Climate-Related Risks ).3

Does the company set a defined process for identifying and assessing the climate related risks? Yes

The Bank's approach to climate-related risks (including transition and physical risks) is grounded in the fundamental pillars of the risk management: identification, measurement, mitigation, monitoring and reporting. This approach aligns with the CBE guidelines on climate risk and incorporates evolving international best practices and global climate-related risk frameworks.

Does the company have a solid process for managing the climate related risks? Yes

The Bank has established a Climate Risk Management Guide, which provides a framework for proactively identifying, assessing, and integrating climate-related risks into its risk management processes and business practices. The guide emphasizes a holistic and dynamic approach to managing climate risk, recognizing its inherent complexity and uncertainty



**Does the company incorporate climate-related risks in the company's .3 overall risk management? Yes**

The Bank considers climate-related risks as part of its comprehensive risk assessments to identify and measure all material risks. The Bank aims to progressively integrate climate-related risks into its existing risk management framework, recognizing climate risk as a cross-cutting risk that affects existing risk types. This approach evolves alongside .advancements in methodologies and data

This integration is supported by the use of relevant qualitative & quantitative approaches, as well as reliance on expert judgment and assumptions. Additionally, the Bank continues to enhance its scenario analysis & stress testing framework to measure potential exposures to material climate-related transition and physical risk drivers. Climate risk stress testing is incorporated into the Bank's broader stress testing framework, with the aim of progressively integrating it into the Internal Capital Adequacy Assessment Process (ICAAP) as methodologies and data .evolve

#### **Metrics & Targets KPI ( Carbon/ GHG Emission ).4**

**Does the company use any metrics to assess climate-related risks and .1 opportunities in line with its strategy and risk management process? Yes**

CIB has been managing, monitoring and reporting its Carbon Footprint (GHG) since 2018 covering the main three GHG-Scopes (1, 2 and 3) of the bank's "Own Operations. The Bank has broadened the scope in 2020 to include additional environmental factors to (Land and Water Footprints) and publishing its Ecological Footprint results. Additionally, the Bank has measured its financed emissions for three sectors, and set targets for two of its carbon-intensive sectors: Power generation and Commercial & .Residential Real Estate

The Bank is in the process of establishing risk appetite framework to monitor its portfolios' exposure to transition risks and vulnerability to physical hazards

**Total amount, in CO2 equivalents, for Scope 1 (if applicable) ? Yes .2**

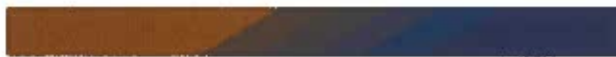


CIB has been conducting and publishing its Carbon Footprint since 2018 covering the GHG-three main scopes of the bank's own operations (1, 2 and 3).





Thank you.. The annual report on the Environmental, Social And Governance Disclosures has been successfully registered and your registration code number is 41491. You are kindly requested to print the report and attach it to the annual report of the Board of Directors attached .to the annual financial statements for the year 2024/2025



الهيئة العامة للرقابة المالية  
FINANCIAL REGULATORY AUTHORITY



**Annual report for FY 2024/2025**  
**on Environmental, Social and Governance Disclosures Related to**  
**Sustainability (ESG)**  
**In implementation of the authority's Decrees no. (107) and (108) for the year**  
**2021**

**First: Introduction**

This report on the disclosure of Environmental, Social and Governance (ESG) reflects the strength of the company's management to implement the principles of sustainable development and integrate sustainability practices into the company's activities and operations, which generates confidence among investors that enables them to make informed investment decision, By identifying risks and opportunities that may not be monitored by traditional financial reports, especially in light of the increasing demand by investors for **ESG** Data and how companies integrate sustainability practices into the daily operations and activates in order manage the risks and opportunities associated with the various dimensions of sustainability, and thus enhance its financial position. Based on the **FRA** responsibility towards **NBFI** including listed Companies on the Egyptian Stock Exchange, and within the framework of assisting these companies to submit annual reports to disclose ESG sustainability standards in accordance with the **FRA** decisions No. **107** and **108** of **2021**, and to facilitate them, the **FRA** has prepared this electronic form to companies to fulfill the **KPIs** for the disclosure of .sustainability standards **ESG**

Therefore, please be careful, accurate and transparent when filling out this form, and please attach the report form within the annual report prepared by the Board of Directors attached to the annual financial statements for the year 2024/2025 In case of any inquiries related to this matter, you can contact sustainable development department via email

[sustainable.development@fra.gov.eg](mailto:sustainable.development@fra.gov.eg)

## Secand: Basic Data on The Status of Company

Select the company's name: Commercial International Bank – Egypt .1  
(CIB)

Select the company's sector: Finance and Banking .2

## Third: Basic Data of The Person Responsible for Completing The Report

Name : Dalia Abdel Kader .1

Job Title: Chief Sustainability Officer .2

Email: dalia.abdelkader@cibeg.com .3

## Fourth: Environmental KPIs

Environmental Operations & Oversight (E1).1

Has the company developed any official Environmental and Social (E&S) .1  
?or Sustainability policies

Yes



**CIB's Sustainable Finance Policy: Updated and Released in 2024, serves as the foundation for embedding sustainability across the Bank. CIB's Sustainable Finance Policy applies to all the bank's departments. The policy is the foundation for embedding sustainability across the Bank. It emphasizes CIB's commitment to streamlining sustainability and integrating ESG principles, frameworks, and international standards across all business lines. The Policy applies to all the Bank's departments, functions, and lines of business. Annually reviewed and updated, it mirrors the dynamic nature of sustainability, effectively addressing and integrating emerging trends in Sustainable Finance. CIB is committed to achieving long-term value creation for all stakeholders. The bank's approach is built around value creation, which is achieved through an ecosystem-based business model that engages the bank's stakeholders and the ecosystem at large, from employees to clients, shareholders and investors, creditors, suppliers, regulators, governmental bodies, peers, business partners, suppliers, as well as society and the environment through multiple channels**

**CIB – Sustainable Finance Policy:**

**<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/corporate-sustainability/policy/cib-sustainable-finance-policy.pdf>**

**Is this policy originating from within the company or derived from global .2  
?or national policies**

**Yes**

**The Sustainable Finance Policy complies with all relevant national and global standards in addition to regulator's directives; additionally, it is aligned with national strategies, including Egypt's Vision 2030, the Egypt climate change strategy and its National Determined Contributions (NDCs), the United Nations Sustainable Development Goals (UNSDGs), and the Paris Agreement for Climate Change, as well as CIB's architecture of global frameworks and global standard-setters. Sustainable finance policy is the foundation for embedding sustainability across the Bank. It emphasizes CIB's commitment to streamlining sustainability and integrating ESG principles, frameworks, and international standards across all business .lines**

**Does the company identify and assess the environmental and social risks .3  
?arising from its economic activity**



Yes

CIB has an effective Environmental and Social Management System (ESMS) that encompasses the requirements for each product line, E&S due diligence and monitoring processes, loan approval procedures, roles and responsibilities, external communication mechanisms, this system has been enhanced by implementing CIB's sustainable finance pillars, including ESMS, Sustainability System Integration, and the Sustainable Finance Strategy.

The system is aligned with CIB's Sustainable Finance Strategy and ensures compliance with the Multilateral Development Banks' ESRM requirements.

The system is aligned with national laws and the International Finance Corporation (IFC), the European Bank for Reconstruction and Development (EBRD) performance standards, and the Equator Principles (EP).

CIB 2023 ESGDD Integrated Report - Environmental and Social Risk - Management System Section:

<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/cib-2023-esgdd-report04082024-masader.pdf>



Does the company follow specific policies concerned with waste .4  
?recycling, water consumption, or energy consumption

Yes

CIB is the process to implementing a Solid Waste Management (SWM) System across its head offices to promote responsible environmental management. This initiative aims to reduce CIB's environmental impact by minimizing waste and promoting sustainable practices in its operations. The system includes measures such as waste segregation, recycling, and responsible disposal of hazardous waste. Whereby the Bank has launched several (SWM) programs

E-Waste Management CIB monitors the quantities of electronic waste and recycles it through designated waste management companies. Recycling Bank Cards in collaboration with an Egyptian startup specializing in waste management, CIB's shredded cards are now collected and recycled. It contributes to reducing greenhouse gas emissions associated with raw material consumption and waste disposal of bank cards. Bank Statements Project CIB has partnered with a certified local waste management enterprise, ensuring the responsible disposal and upcycling of undelivered and returned bank statements. The bank also ensures the safe and secure disposal of all bank statements through shredding, paper

milling, and de-inking before reusing the recycled paper. These initiatives demonstrate CIB's commitment to reducing its environmental impact and promoting sustainable practices

Does the company set any goals related to reducing greenhouse gas .5  
(GHG) emissions

Yes

CIB has been managing, monitoring and reporting its Carbon Footprint (GHG) since 2018 covering the main three GHG-Scopes (1, 2 and 3) of the bank's "Own Operations. The Bank has broadened the scope in 2020 to include additional environmental factors to (Land and Water Footprints) and publishing its Ecological Footprint results. The bank has set 10% reduction on its own operations in 2018 and achieved in 2020 – to know more about CIB's Ecological Footprint performance, please visit the following link (Ecological Footprint section):

<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/cib-2023-esgdd-report04082024-masader.pdf>

Being a founding signatory of the Net-Zero Banking Alliance (NZBA) has allowed the Bank to assess its portfolio of carbon-intensive sectors' impacts, and is currently in the process of setting a decarbonization action plan. The bank has

In October 2022, CIB disclosed the baseline year for its "Corporate Loan - Portfolio Financed Emissions" for 2021, focusing on three key sectors: power generation, real estate, and food and beverage

In March 2023, CIB published its first climate targets report, which aligned with the NZBA's standards. Climate targets were set for two carbon-intensive sectors; Power Generation and Real Estate sectors

In June 2024, the Bank published its high-level transition plan for both sectors

Please visit the following links to know more about CIB climate targets and high level decarbonization plan

CIB 2023 ESGDD Integrated Report: -

<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/cib-2023-esgdd-report04082024-masader.pdf>

CIB Climate Targets Report: -

(1) <https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/cib-2023-esgdd-report04082024-masader.pdf>



responsibility-formerly-community/cib---nzba-report-draft---final---21-june--  
-01.pdf

Does the management have any system/certification regarding the .6  
?company's environmental practices (ISO 14001 certification)

No

CIB acquired the ISO 9001:2015 Quality Management certification and the  
Green Pyramid Rating System (GPRS) Gold Rating certificate for three of  
.CIB's premises

Carbon Emissions / Greenhouse gases (GHG) (E2).2

Does the company calculate the total amount of carbon emissions .1  
?(Carbon Footprint) in metric tons

Yes

:Carbon Footprint Results 2023

SCOPE 1 – Direct Emissions: 7,085 mtCO<sub>2</sub>e

SCOPE 2 – Indirect Emissions: 34,249 mtCO<sub>2</sub>e

SCOPE 3 (Own Operations) – Indirect Emissions: 33,045 mtCO<sub>2</sub>e

To know more about the Ecological Footprint Results, please visit the  
following link "CIB 2023 ESGDD Integrated Report – Ecological Footprint  
Section : <https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/cib-2023-esgdd-report04082024-masader.pdf>

Energy sources usage and diversification (E3).3

Does the company calculate the total amount of energy directly .1  
?consumed

Yes



.CIB calculates its directly consumed energy under (Scope 1 and 2)

Total Purchased Electricity in 2023: 40,832,000 kWh -

Total Purchased Chilled Water in 2023: 32,322,000 kWh -

To know more about the Bank's Operational Indicators, please visit "CIB

2023-2024 ESGDD Integrated Report":

<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/cib-2023-esgdd-report04082024-masader.pdf>

Does the company calculate the percentage of energy consumption .2

?according to the type of generation source

Yes

Total energy consumption (including renewable energy) in 2023: 76,241

MWh

To know more about the Bank's Operational Indicators, please visit "CIB

2023-2024 ESGDD Integrated Report":

<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/cib-2023-esgdd-report04082024-masader.pdf>

?Does the company calculate the percentage of annual saved energy .3

Yes

Total Annual Renewable Generation of (Solar PV) in 2023: 473.6 MWh -

Renewable energy consumption (Solar water heaters) in 2023: 19.2 MWh -

Percentage Renewable energy from total electricity consumption in 2023: -  
1.21%



Water Usage (E4).4

Does the company calculate the total amount of water annual consumed .1

Yes

Total water footprint in 2023: 3,463,095 m3

Does the company calculate the total amount of annual water recycled .2

?and treated

Yes

Total Wastewater Treatment in 2023: 1,374,337 m3

Waste Management (E5).5

Does the company calculate the total amount of waste generated or .1  
?recycled and that, which has been treated according to type and weight

Yes

Office solid waste disposal: 1454 Tons

Fifth: Social KPIs

Gender Diversity &amp; Pay Ratio (S1).1

Does the company disclose the number of male and female employees .1  
?according to the type of employment (temporary or permanent)

Yes

Permanent Employees: 7,283 (Male: 5,154 – Female: 2,129) – as of 2023

Temporary Employees: 741 (Male: 536 – Female: 205) – as of 2023 -

(1) Does the company disclose the percentage of total employees who are .2  
?male and female

Male: 67%– Female: 33% - as of 2023

Does the company disclose the percentage of positions held by males .3  
and females (specifically for entry-level and mid-level jobs)

Entry Level: (Male 68%) – (Female 32%) – as of 2023

Mid-level jobs, according to the Bank's classification will be the Middle

Management: (Male: 84%) – (Female: 16%) – as of 2023

Does the company disclose the percentage of positions held by males .4  
?and females (specifically for senior-level and executive positions)



Senior Management: (Male 71%) – (Female 29%) – as of 2023

Executive Management: (Male 100%) – as of 2023

Does the company disclose the average pay ratio for females compared .5  
?to the males

Not Disclosed

Employee Turnover rate (S2).2

Does the company disclose the annual percentage rate of turnover for .1  
?full-time employees

In 2023 total employee turnover rate was 5.2% as of 2023

Does the company disclose the annual percentage rate of turnover for .2  
?part-time employees

Not Disclosed

Does the company disclose the annual percentage rate of turnover for .3  
?contract employees and consultants

Not Disclosed

Non-Discrimination (S3).3

Does the company follow a policy condemning sexual harassment and a .1  
?non-discrimination policy based on any racial, religious, or gender basis

It is included in the Bank's (HR Policy)

Global Health & Safety Standards (S4).4



**Does the company follow an occupational health and safety (OHS) policy .1 and/or a policy related to global health and safety standards (for example ?ILO's International Labor Standards on Occupational Safety and Health)**

CIB prioritizes its employees' well-being and follows Egyptian laws and regulations to guarantee that its people work safely and stay healthy. The Bank follows Labor Law No. 12 of 2003, pertaining to private sector companies which controls the relationship between employers and employees. In 2023, CIB has organized initiatives and training to ensure health and safety in the workplace, including: Primary Medical Check-ups for 1,976 Employees  
OHS Committee Advanced & OHS Committee Basic trainings for 25 trainees  
First Aid & Cardiac Resuscitation Training for 434 trainees  
Safety Plan/Firefighting Training for 515 trainees

**?What is the number of occupational accidents if any .2**

CIB conducted 45 Occupational Health and Safety (OHS) inspections with .zero work-related injuries and zero work-related ill health reported  
CIB 2023-2024 ESGDD Integrated Report:  
<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/cib-2023-esgdd-report04082024-masader.pdf>

**Does the company offer trainings related to environmental, social AND .3 Occupational Health and safety (OHS) issues for employees. If the answer ?is yes, please disclose the number of trainings hours**

The Bank has conducted and organized several training sessions to ensure :health and safety in the workplace which includes  
In 2023, CIB has organized initiatives and training to ensure health and . :safety in the workplace, including  
Primary Medical Check-ups for 1,976 Employees  
OHS Committee Advanced & OHS Committee Basic trainings for 25 trainees  
First Aid & Cardiac Resuscitation Training for 434 trainees  
Safety Plan/Firefighting Training for 515 trainees Training  
CIB expanded the first aid training program to cover more staff in branches and increased the number of staff with OHS training in buildings to promote OHS concepts and practices throughout the Bank and ensure the safety .culture is instilled within it



**Children & Forced Labor (S5).5**

Does the company follow a policy prohibiting child labor and forced .1  
?labor

.These policies are included in the Bank's policies

Does that policy apply to the suppliers and vendors dealing with the .2  
?company

All Relevant ESG principles are integrated in bank policies

**Labor Rights (S6).6**

In addition to the requirements of Egyptian Labor Law, does the company .1  
follow the laws and standards of the International Labor Organization or  
any other international framework, standards, or laws related to labor's  
?rights

The bank's internal policy follows the Egyptian Labor Law however, it  
.integrates additional rules and regulations

Does that policy include the suppliers and vendors dealing with the .2  
?company

All Relevant ESG principles are integrated in bank policies



Sixth: Governance KPIs

Board Diversity (G1).1

Does the company disclose the number and percentage of the board of .1  
?directors occupied by males and females

Yes

members (Board of Directors) with 18% Women Representation in the 11  
Board – as of 2023

Does the company disclose the number and percentage of committee .2  
?chairs occupied by males and females

Yes

Six Board Committees: (5 chaired by males – 1 chaired by a female) – as of  
2023

Four Executive Committees: (4 Chaired by Males) – as of 2023

Bribery / Anti-corruption (G2).2

Does the company issue any decisions related to combating bribery / .1  
?corruption and follow them

Yes

CIB's compliance is embedded in the integrated risk framework. It comprises five main pillars: Financial Crime Combating, Regulatory Compliance, Compliance Monitoring & Testing, Conduct Risk & Customers' Rights Protection, and Whistleblowing. These pillars are designed to provide oversight and control over the Bank's compliance activities and ensure that the Bank operates in a compliant and ethical manner. They offer a comprehensive baseline on anti-money laundering, anti-corruption, .customer rights protection, and regulatory relations  
During 2023, there were no bribery cases, or noncompliance cases related .to canceled or withdrawn products or services

Ethics and Code of Conduct (G3).3

?Does the company issue code of conduct / Ethic and follow them .1

Yes

Code of Conduct Policy:

<https://www.cibeg.com/-/media/project/downloads/about-cib/risk-and-responsibility/corporate-governance/cib---code-conduct-july-2022.pdf>



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**Data Privacy (G4).4**

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**In addition to the requirements of the Egyptian data protection law, does .1  
the company follow any other international frameworks, rules, or  
?recommendations regarding data privacy**

**Yes**

**CIB has established stringent cybersecurity governance, including a 24x7 Security Operations Center for continuous monitoring and threat response. Moreover, CIB has maintained certifications in Payment Card Industry Data Security Standards, ISO22301 Business Continuity Management, and ISO27001 Information Security Management, further enhancing its commitment to robust security measures. CIB demonstrates its commitment to upholding industry best practices and international standards through its continued possession of PCI and ISO certifications. The ongoing presence of these certifications in 2023 underscores CIB's dedication to meeting stringent data security and management system requirements. Additionally, CIB conducts induction sessions on Business Continuity and Information Security for new hires and provides multiple training and awareness sessions for existing employees. These initiatives focus on integrating resilience into day-to-day operations and enhancing .awareness of PCI compliance**

**To know more, please visit CIB 2023-2024 ESGDD Integrated Report:  
<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/corporate-sustainability/publications/sustainability-reports/esgdd-reportcib17-jan-2024-masader.pdf>**

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**Sustainability Reporting & Disclosure (G5).5**

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**Does the company issue sustainability report according to GRI, CDP, .1  
?SASB, IIRC, UNGC, or any other type of sustainability reports frameworks**

**Yes**



CIB has aligned with leading international sustainability frameworks and :disclosure platforms, including Equator Principles (EP) • Global Reporting Initiative (GRI) • Net Zero • Banking Alliance (NZBA) • Principles of Responsible Banking (PRB) • Sustainability Accounting Standards Board (SASB) • Task Force on Climate-related Financial Disclosures (TCFD) • UN Global Compact (UNGC)

CIB 2023-2024 ESGDD Integrated Report  
<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/corporate-sustainability/publications/sustainability-reports/esgdd-reportcib17-jan-2024-masader.pdf>

Is the company striving to achieve specific goals from the United Nations .2  
 ?Sustainable Development Goals

Yes

CIB is actively aligned with global ESG standards and frameworks since its crucial for fostering sustainable business practices. These frameworks and standards are essential for advancing our risk and portfolio management and refining our governance and disclosure strategy. CIB has always been an active player in the global landscape of sustainability frameworks, as being a founding signatory status of PRB and NZBA and signatory member of Equator Principles, CFHI, PCAF and the first bank in Egypt to support the .TCFD

To know more about CIB's progress under each framework, please visit the following link for CIB 2023 ESGDD Integrated Report:  
<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/cib-2023-esgdd-report04082024-masader.pdf>

Does the company identify these goals and report on the progress made .3  
 within the framework of the United Nations Sustainable Development Goals  
 ?(SDGs)

Yes

Please revert to answered question (G5.1) which includes all Sustainability-related reporting which showcases CIB progress in its commitment within global sustainability frameworks in addition to national and international .strategies





Has the company clearly declared its commitment towards corporate .4  
?social responsibility standards

Yes

CIB is dedicated to fostering positive change through community and social investments in its operating communities. The Corporate Social Responsibility (CSR) initiatives focus on education, health, sports, and community development. The CIB Foundation, a non-profit organization backed by 1.5% of the bank's annual profit, spearheads various community development projects, particularly in children's healthcare

To know more about CIB's CSR programs and initiatives and CIB  
:Foundation activity progress and achievements, visit the following links

CIB 2023 Annual Report: -

<https://www.cibeg.com/-/media/project/downloads/investor-relations/ir-library/annual-reports/2023/cib---ar-2023---final.pdf>

CIB 2023 ESGDD Integrated Report: -

<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/cib-2023-esgdd-report04082024-masader.pdf>

CIB 2023 Foundation Annual Report: -

<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/cib-foundation/2023-cib-foundation-annual-report-en.pdf>

Does the company follow a clear and explicit policy / principle regarding .5  
?community investments

Yes

Please revert to answer question G5.4 - To know more about CIB's CSR programs and initiatives and CIB Foundation activity progress and  
:achievements, visit the following links

CIB 2023 Annual Report: -

<https://www.cibeg.com/-/media/project/downloads/investor-relations/ir-library/annual-reports/2023/cib---ar-2023---final.pdf>

CIB 2023 ESGDD Integrated Report: -

<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/cib-2023-esgdd-report04082024-masader.pdf>

CIB 2023 Foundation Annual Report: -

<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate->

responsibility-formerly-community/cib-foundation/2023-cib-foundation-annual-report-en.pdf

Does the company participate in public or private sector initiatives .6  
?concerned with community development

Yes

.Please revert to the answered question (G5.4)

To know more about CIB's CSR programs and initiatives and CIB Foundation activity progress and achievements, visit the following links

CIB 2023 Annual Report: -

<https://www.cibeg.com/-/media/project/downloads/investor-relations/ir-library/annual-reports/2023/cib---ar-2023---final.pdf>

CIB 2023 ESGDD Integrated Report: -

<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/cib-2023-esgdd-report04082024-masader.pdf>

CIB 2023 Foundation Annual Report: -

<https://www.cibeg.com/-/media/project/downloads/about-cib/cib-corporate-responsibility-formerly-community/cib-foundation/2023-cib-foundation-annual-report-en.pdf>

External Assurance (G6).6

Are the company's ESG disclosures assured by an independent third .1  
?party

Yes

All conducted (Sustainability/ ESG) related reports are assured with either  
.(Limited or Independent Assurance)



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