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السادة / شركة بورصة الكويت المحترمين

دولة الكويت

تحية طيبة وبعد،،،

الموضوع: تقرير الاستدامة

بالإشارة إلى الموضوع أعلاه وعملاً بأحكام الفصل الأول مادة (1-17) من كتاب "قواعد الإدراج" وفقاً لللائحة التنفيذية للقانون رقم (7) لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم نشاط الأوراق المالية وتعديلاته.

نود الإفادة بأن البنك الأهلي الكويتي قد أصدر تقرير الاستدامة السنوي والذي يوضح تأثير أنشطة البنك على البيئة والمجتمع والاقتصاد إلى جانب الفرص والمخاطر المرتبطة بهذه المجالات وكيفية إدارة البنك لهذه الفرص والمخاطر.

مرفق طيه تقرير الاستدامة عن عام 2024.

مع أطيب التحيات،،،



جيل جان فان دير تول

الرئيس التنفيذي للمجموعة



صورة للسادة/ هيئة أسواق المال





**CHAMPIONING ESG**

**SUSTAINABILITY  
REPORT 2024**

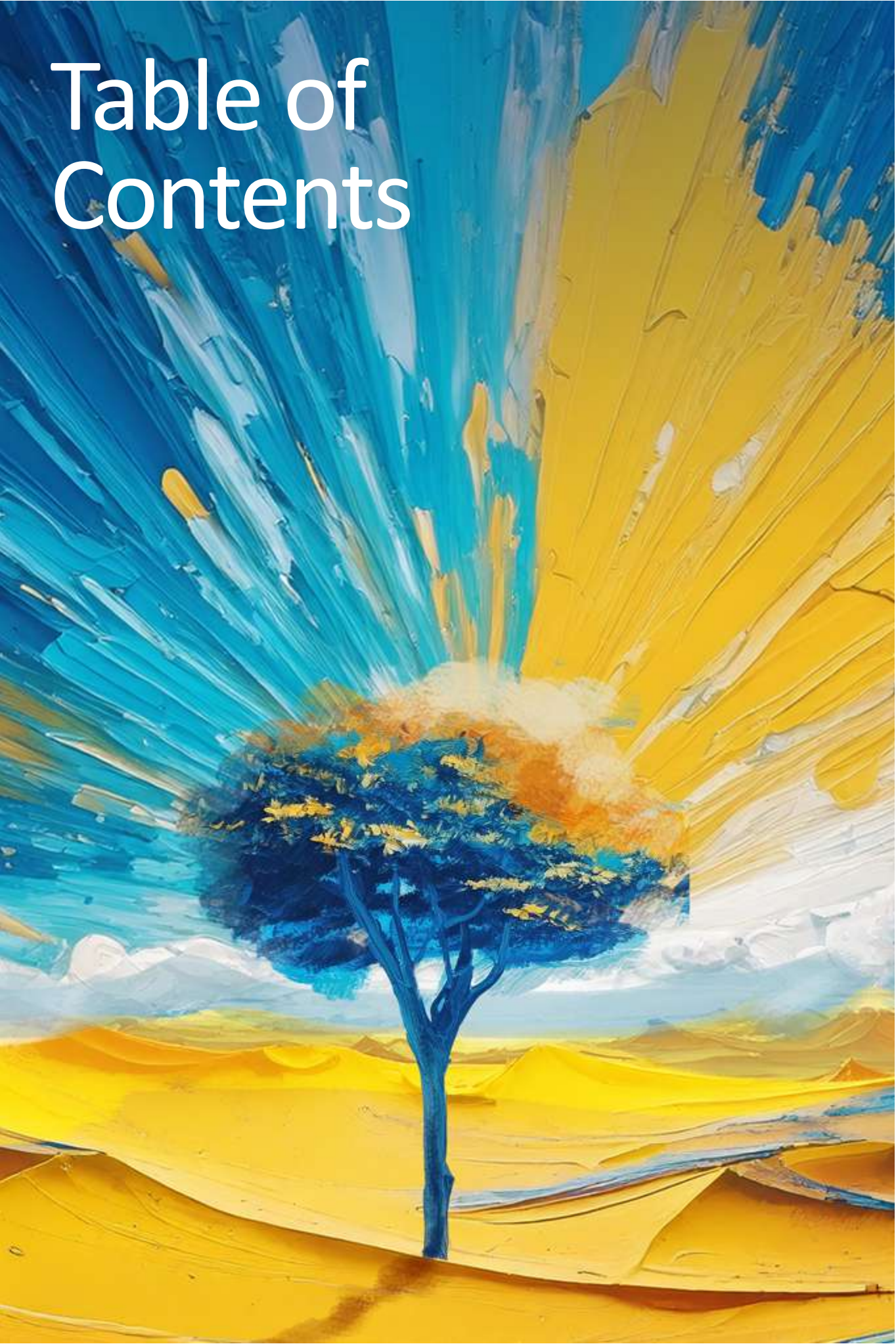




His Highness Sheikh  
**Sabah Al-Khaled Al-Hamad  
Al-Mubarak Al-Sabah**  
Crown Prince of the State of Kuwait



His Highness Sheikh  
**Mishal Al-Ahmad Al-Jaber Al-Sabah**  
Amir of the State of Kuwait



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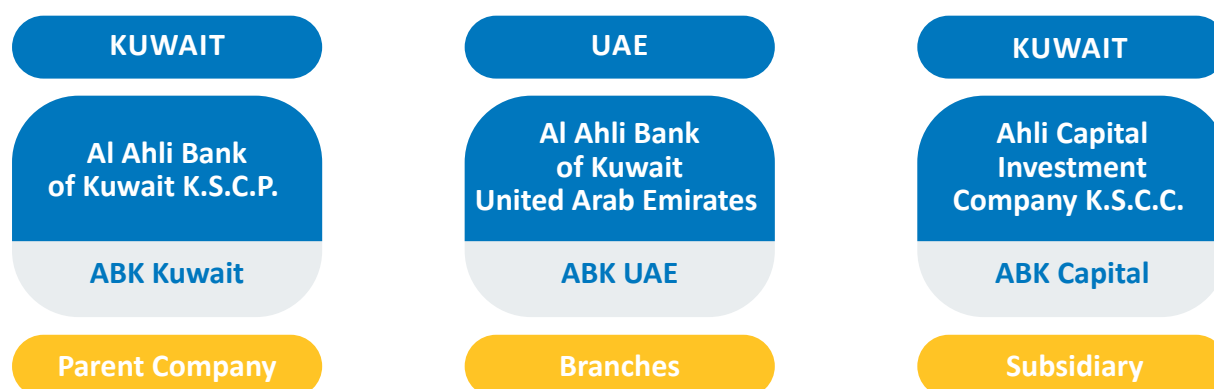
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# About the Report

We are pleased to present **Al Ahli Bank of Kuwait's (K.S.C.P.) Sustainability Report 2024**, marking our fifth annual sustainability report and offering an in-depth look into our journey towards sustainable development and responsible governance. The report is prepared in accordance with Global Reporting Initiative (GRI) Standards.

It covers the reporting period from 1 January 2024 to 31 December 2024. For the detailed GRI index, please refer to Appendices 7. This report provides insights into our sustainability performance across Environmental, Social, and Governance (ESG) areas. Unless specified otherwise, references to "ABK," "ABK Group," "the Bank," "the Organization," "We," "Our," or "Group" throughout the report collectively refer to the following group of entities:



ABK Egypt Sustainability Report\* can be accessed through the Bank website.

## Communication about the Report

If you have any feedback about the information in this report, please contact us at:

[Sustainability@abkuwait.com](mailto:Sustainability@abkuwait.com)

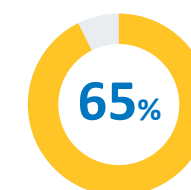
\*Note: Al Ahli Bank of Kuwait Egypt S.A.E. (ABK Egypt, or ABK E) presents its sustainability / ESG performance in a separate sustainability report. Within this report, this entity's related performance is presented as case studies throughout.

## Report Highlights

### Social and Governance



Increase in Customer Satisfaction Index (CSI)  
Increased from 88% to 90%



Increase in Net Promoter Score (NPS)  
Increased from 51% to 65%



Number of branches with special needs support  
6 Branches

### Social



Total training hours provided  
40,570.5 hours



Fresh graduate hires  
70 Fresh graduates



Percentage of female employees  
41.82%



Percentage of local suppliers  
84.9%



Total community contribution  
248,008.00 KD



SME loans out of total lending portfolio  
1.20%

### Environmental

Electricity consumption

18,583,312.51 kWh

Scope 1 GHG Emissions

8.73 tCO<sub>2</sub>e

Scope 2 GHG Emissions

11,318.79 tCO<sub>2</sub>e

Scope 3 GHG Emissions

1,693.31 tCO<sub>2</sub>e



# CHAIRMAN'S MESSAGE



The future of banking lies in creating enduring value for people, our planet, and shared prosperity.



## Dear Valued Stakeholders,

At ABK Group, we measure our success not only by financial performance, but by the lasting value we create for our community, our environment, and future generations. Sustainability is not a separate initiative, it is a responsibility we embrace as a leading Kuwaiti bank, driving progress that aligns prosperity with purpose. Our commitment to Environmental, Social, and Governance (ESG) principles is grounded in a simple truth: the future of banking lies in creating enduring value for people, our planet, and shared prosperity.

In 2024, we took decisive steps to strengthen our environmental stewardship. All Bank locations were converted to energy-efficient LED lighting, improving energy management and significantly reducing carbon emissions. We introduced a redesigned printing approach to achieve a reduction in paper consumption, and continuing our support toward biodiversity-focused initiatives, including beach clean-up campaigns aimed at protecting Kuwait's unique coastal ecosystems. We are also exploring innovative technologies to further enhance energy efficiency, waste reduction, and responsible resource management. These actions represent a continuous journey toward reducing our environmental footprint, guided by the belief that a healthy planet is essential for sustainable economic growth.

Our social responsibility is driven by humility and purpose. We remain committed to supporting transformative initiatives in healthcare, education, community development, and financial literacy, both locally and regionally. Within ABK, our people are at the heart of our sustainability journey. We strengthened employee well-being programs, upheld a healthy work-life balance with a notably low turnover rate, and maintained balanced gender representation across the Bank. We continued to invest in training and development opportunities, conducted regular performance appraisals, and cultivated a culture of recognition and appreciation through a variety of wellness and engagement activities. These included sports tournaments,

wellness sessions, awareness campaigns such as Breast Cancer Awareness Month, cultural gatherings, family events, and ABK Juniors Day.

By fostering an inclusive, supportive, and empowering workplace, we ensure that our employees are equipped and motivated to contribute to the Bank's long-term success.

Strong governance remains the cornerstone of our sustainability framework. In 2024, we advanced our digital transformation by replacing manual processes with automated solutions in targeted operations. This included the introduction of automated signature verification to enhance both operational efficiency and security. We strengthened transparency, accountability, and risk management practices, ensuring that our governance structure supports informed, sustainable decision-making while safeguarding stakeholder trust.

Looking ahead, we will continue embedding ESG considerations into our business strategy, operational decisions, and corporate culture. We recognize that the path to sustainable banking requires innovation, collaboration, and resilience. Our goal is not only to meet today's expectations, but to anticipate and address the challenges and opportunities of tomorrow.

The progress we achieved in 2024 reaffirms ABK's dedication to building a future where business success and societal well-being advance together. We remain steadfast in our commitment to responsible growth, setting new benchmarks for sustainable and ethical banking, and creating lasting value for generations to come.

**Talal Mohammed Reza Behbehani**



# WHO WE ARE



## 1.1 Overview

### Growth Journey

Since its establishment in 1967, Al Ahli Bank of Kuwait (ABK) has grown into one of Kuwait's leading banks, widely recognized today for offering Simpler Banking. Our services cover personal, corporate, and private banking, complemented by a wide array of financial products designed to meet diverse customer needs. This offering is further enhanced by regional and global investment solutions delivered through our subsidiary, Ahli Capital Investment Company (K.S.C.C.), known as ABK Capital.

### Regional Presence

Sustained growth has been driven by a strong management approach and a focused strategy that has enabled expansion across markets in Kuwait, Egypt, and the United Arab Emirates. In Kuwait, our operations are supported through 29 branches, while in Egypt, our presence extends across 46 locations. In the United Arab Emirates, we operate two full-service branches in Abu Dhabi and Dubai, in addition to a wholesale banking branch located in the Dubai International Financial Centre (DIFC). Notably, ABK was the first Kuwaiti bank to establish a branch presence in the United Arab Emirates.

### Recognitions and Ratings

Recognition of our stability and performance has been reinforced through a strong track record of awards and ratings. ABK maintained robust credit ratings of A2 from Moody's and A from Fitch. In addition, the Bank has received a wide range of prestigious awards across different categories.

# AWARDS



### Global Finance

- Best Consumer Digital Bank – Kuwait
- Best Mobile Banking Adaptive Site – Kuwait
- Best in Transformation – Kuwait
- Best User Experience (UX) Design in the Middle East



### International Business Magazine

- Best Retail Bank – Kuwait
- Fastest Growing Retail Bank – Kuwait
- Best Commercial Bank – Kuwait
- Fastest Growing Retail Bank – Egypt
- ABK Pay - Best Advanced Wearable Payment Solution – Egypt



### MEED

- Excellence in Customer Protection/Fraud Control – Kuwait
- Best Retail Bank – Egypt



### The Global Economics

- Best Corporate Governance Banking



### International Finance

- Best Investor Relationship Bank – Kuwait



### Global Brands Magazine

- Best Call Center



## Vision

Reimagining a simpler bank.



## Mission

To consistently provide experiences that simplify and enrich people's lives.

## Core Values



### Transparency

We will be clear and open in all our dealings with our customers and stakeholders. Although excessive transparency may create a backlash, we accept the consequences.



### Integrity

We will be driven by what is good for customers and shareholders, not what is good for our short-term bottom line, because in the end, customer satisfaction will lead to long-term shareholder value.



### Simplicity

We will constantly strive to make banking simpler for our customers with easy documentation and processes, friendly people, and quick delivery to offer better products and services. Doing things simply is not doing simple things.



### Excellence

Is a result of the aforementioned and can be defined as simpler, faster, and better.

## 1.2 Our ESG Strategy

The way we grow as a Bank is closely tied to the values we uphold. Environmental, Social, and Governance (ESG) principles shape our decisions and business practices, allowing us to support economic growth while contributing to the social and environmental well-being of our region. By advancing ESG integration, we strive to deliver value to customers, stakeholders, and communities.

To demonstrate this commitment, we have published annual sustainability reports since 2020, providing transparent disclosure of our progress. These reports highlight how our efforts align with the New Kuwait Vision 2035, the United Nations Sustainable Development Goals (UNSDGs), and the sustainability guidelines of Bursa Kuwait, alongside other established standards. By aligning with these frameworks, we reinforce our position as a Bank that connects local priorities with global best practices.

Our reporting also reflects the way we approach ESG internally. Engagement with stakeholders, adherence to corporate governance, and compliance with regulatory requirements form the backbone of our ESG journey. Upholding transparency and accountability in these areas allows us to meet stakeholder expectations while protecting and strengthening the trust that underpins our relationships.

At the core of this journey are ethics and integrity, which remain the foundation of our culture. By embedding these values across every level of the Bank, we promote responsible conduct, reinforce accountability, and ensure that our principles consistently translate into action.

### ABK Group's ESG Strategy



Building on this foundation, ABK Group's ESG Strategy has been designed as a comprehensive plan that connects our vision and mission with measurable outcomes. It defines clear priorities supported by Key Performance Indicators (KPIs), targets, and strategic initiatives. Taken together, these elements create a five-year pathway for strengthening ESG performance and achieving meaningful progress.

The Strategy outlines how we intend to deliver long-term benefits for stakeholders while advancing sustainability across the Bank. The enabling components can be found in the following figure on page 15.

ABK Group as a whole is represented in this strategy, which reflects our comprehensive commitment to ESG integration across all of our international operations and consists of several main components.





# ABK'S STRATEGY COMPONENTS



## Our Vision

Defined as our broad idea of where we envision ourselves in the future with respect to our ESG performance.



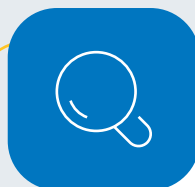
## Our Mission

Defined as our high-level road map of what we aim to do, as a current mandate, to achieve our ESG vision.



## Our Pillars

- Climate Resilience
- Responsible Banking
- Community Investment
- Robust Governance
- Empowering Our People
- Financial Inclusion



## Our Priorities

Defined as specific areas within each pillar, representing ABK's identified material ESG issues that are relevant to ABK's operations and context.

These consist of defined objectives in the ESG Strategy breakdown, which are assigned goals stemming from each priority, shedding light on what ABK would need to achieve to meet the priorities and, by extension, the desired outcomes.

**The components of this Strategy are derived from and aligned with the following standards, frameworks and guidelines:**

- The Global Reporting Initiative (GRI)
- The UN Sustainable Development Goals (UN SDGs)
- Central Bank of Kuwait (CBK)
- Science Based Targets initiative (SBTi)
- Central Bank of Egypt (CBE)
- Capital Markets Authority (CMA)
- International Sustainability Standards Board ISSB International Financial Reporting Standards (IFRS)– S1&S2
- United Nations Environment Programme Finance Initiative UNEP FI Principles for Responsible Banking (PRB)
- Central Bank of the United Arab Emirates (CBUAE)











### 1.3 Stakeholder Engagement

Understanding effective stakeholder engagement is crucial for driving sustainability initiatives and fostering long-term value creation, which ABK Group acknowledges and strides towards constantly. By actively involving stakeholders—ranging from shareholders and employees to customers and local communities—organizations can gain valuable insights into their expectations and concerns. This collaborative approach not only enhances transparency and trust but also aligns the organization’s strategies with societal and environmental needs. As stakeholders increasingly demand responsible practices, meaningful engagement becomes essential for identifying risks, seizing opportunities, and ensuring that sustainability efforts are relevant and impactful. The following is a summary of our approach to engaging with our stakeholders, including how we aim to maximize stakeholder value, and the frequency of engagement.

#### ABK Group’s Stakeholder Engagement Mechanisms

<b>Shareholders</b> 	<b>Our Focus:</b> <ul style="list-style-type: none"><li>Holding Annual General Meetings (AGMs) as a platform for dialogue</li><li>Conducting Analyst Calls to discuss key matters related to the Bank</li><li>Delivering consistent, long-term value and strong shareholders returns</li><li>Driving innovation and forward-looking strategies</li></ul>	Engagement Frequency <b>Daily to Annually</b>
<b>Customers</b> 	<b>Our Focus:</b> <ul style="list-style-type: none"><li>Offering a range of products and services that cater to their needs</li><li>Ensuring a positive customer experience through consistent service quality</li></ul>	Engagement Frequency <b>Daily to Annually</b>
<b>Suppliers</b> 	<b>Our Focus:</b> <ul style="list-style-type: none"><li>Building trust and accountability in suppliers relationships</li></ul>	Engagement Frequency <b>Daily or as needed</b>
<b>Government &amp; Regulators</b> 	<b>Our Focus:</b> <ul style="list-style-type: none"><li>Achieving robustness, transparency, and long-term sustainability</li><li>Making an impact on our countries of operation and the banking industry</li></ul>	Engagement Frequency <b>As required</b>
<b>Employees</b> 	<b>Our Focus:</b> <ul style="list-style-type: none"><li>Fostering a healthy, supportive, and inclusive workplace</li><li>Empowering employees through continuous learning and development</li><li>Cultivating future leaders</li></ul>	Engagement Frequency <b>Daily</b>
<b>Community</b> 	<b>Our Focus:</b> <ul style="list-style-type: none"><li>Supporting social and sustainable economic development goals</li><li>Partnering with educational institutions through career programs, partnerships, and recruiting</li><li>Acting as a driver of broader economic development</li></ul>	Engagement Frequency <b>As required</b>

*\*Note: ABK’s stakeholder engagement approach remained consistent with the prior year’s approach, with no material changes observed during the reporting period that would significantly affect engagement mechanisms and frequency of engagement.*

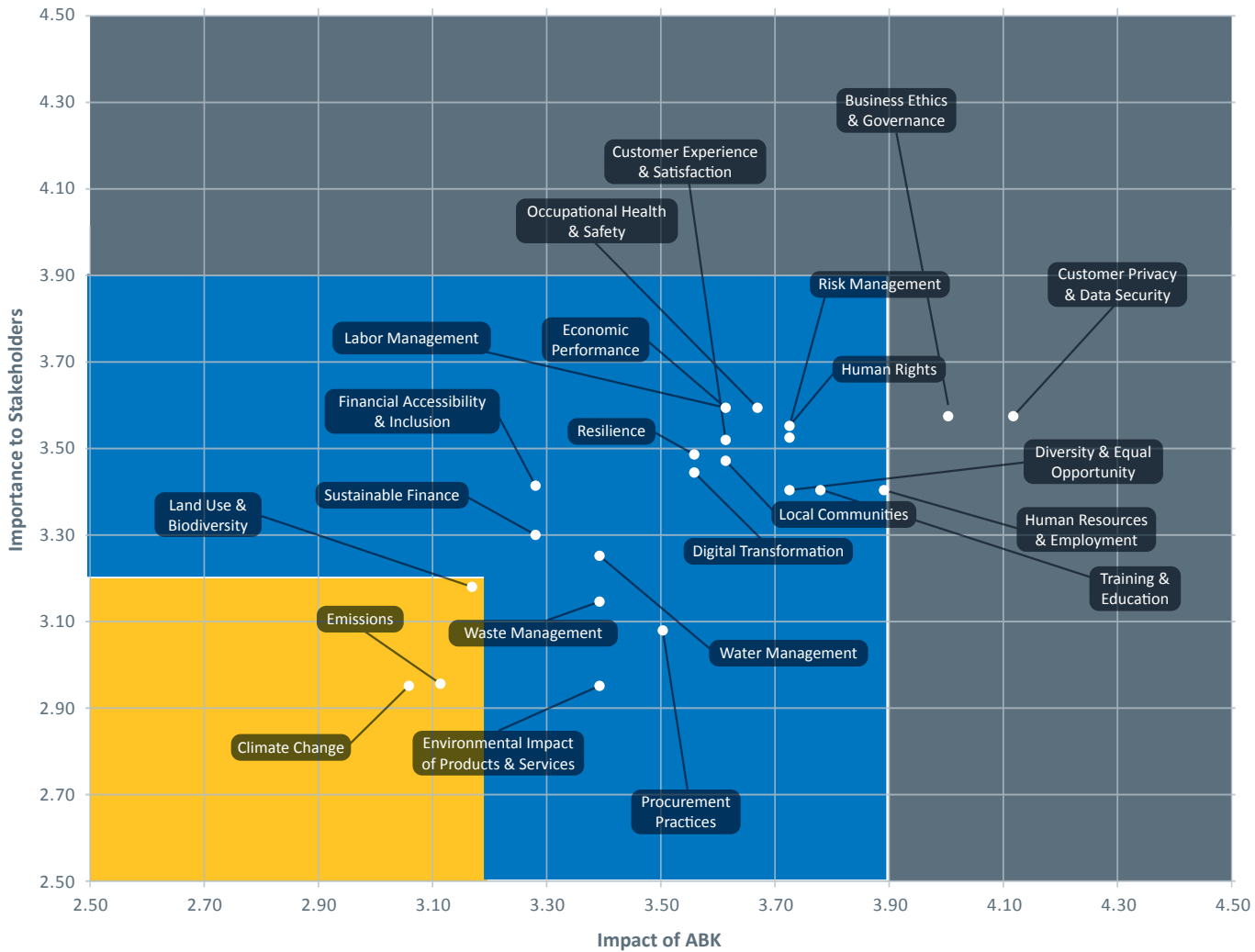
### 1.4 Materiality

At ABK Group, we continue to follow the material topics identified in our previous assessment, as there have been no material changes to our activities, value chain, or business relationships. The assessment was conducted using the methodology set out by the GRI Standards 2021, through which we identified impacts linked to our activities, strategy, partnerships, and sustainability context, while also considering relevant national and international ESG frameworks and stakeholder perspectives.

The process included an evaluation of both our current and potential influence on the economy, environment, and people. Stakeholders were consulted, and their views were benchmarked against national regulatory frameworks, sustainability frameworks, and industry peers. The Bank’s management then validated the resulting material themes.

To further inform the process, a stakeholder survey was conducted last year with both internal and external groups. This engagement helped capture perspectives on the economic, social, and environmental implications of each topic, as well as their relevance to decision-making. The survey included employees, non-profit partners, educational institutions, social representatives, and private sector organizations, ensuring a balanced view across diverse stakeholder categories.

The findings of this process are presented in the materiality matrix. The x-axis reflects ABK Group’s impact on each topic’s economic, social, and environmental dimensions, while the y-axis reflects the importance of these topics to stakeholder assessments and decisions.



*\*Note: ABK has maintained the materiality assessment from the previous year, as the reporting period did not reveal any material changes warranting revision.*










The materiality matrix highlights Customer Privacy & Data Security as the highest priority topic for ABK, followed by Business Ethics & Governance and Human Resources & Employment. Most other topics are positioned within the mid-range of importance. Among these, key areas include Occupational Health & Safety, Human Rights, and Training & Education, while Waste Management and the Environmental Impact of Products & Services appear at the lower end of this middle range.

Only three topics fall within the lower zone of the matrix, Land Use & Biodiversity, Emissions, and Climate Change, indicating comparatively lower materiality. The complete set of material topics is provided below, showing alignment with both our ESG Strategy Pillars and the United Nations Sustainable Development Goals (UNSDGs).

Material Topics Alignment

Material Topics	ESG Strategy Pillars	United Nations Sustainable Development Goals (UNSDGs)
Customer Privacy & Data Security	Robust Governance	 
Business Ethics & Governance	Robust Governance	 
Human Resources & Employment	Empowering Our People	  
Occupational Health & Safety	Empowering Our People	 
Human Rights	Robust Governance	
Training and Education	Empowering Our People	
Risk Management	Robust Governance	
Labor Management	Empowering Our People	 
Economic Performance	Responsible Banking	 
Diversity & Equal Opportunity	Empowering Our People	 
Customer Experience & Satisfaction	Community Investment	 
Local Communities	Community Investment	 
Resilience	Robust Governance	 

Digital Transformation	Robust Governance	 
Financial Accessibility & Inclusion	Financial Inclusion	 
Water Management	Climate Resilience	  
Sustainable Finance	Responsible Banking	 
Procurement Practices	Robust Governance	 
Waste Management	Climate Resilience	  
Environmental Impact of Products & Services	Climate Resilience	 
Land Use & Biodiversity	Climate Resilience	
Emissions	Climate Resilience	 
Climate Change	Climate Resilience	 





# Preserving Our Environment

## 2. Preserving Our Environment

### 2.1 Resource Management

Efficient use of resources is central to our environmental responsibility. At ABK Group, we monitor and manage key resources such as paper, plastics, electricity, and water across ABK Kuwait, ABK Capital, and ABK UAE, ensuring that both consumption patterns and reduction initiatives are aligned with our long-term ESG objectives. By embedding resource efficiency into our daily operations, we seek to minimize environmental impact and to build practices that support resilience and operational excellence.

#### Paper Consumption and Recycling

In 2024, we advanced our sustainability agenda in ABK Kuwait and ABK UAE by introducing new measures to reduce paper consumption and strengthen recycling practices. A key development was the launch of a Serviced Printing Management system across our operations, whereby all printing devices are now managed by a specialized external provider. This service covers maintenance, supply replenishment, and usage optimization, creating a more efficient and environmentally responsible approach to printing.

This has led to an array of impactful benefits, such as:

- **Paper Reduction:** Secure printing requires user authentication before releasing print jobs, significantly reducing unnecessary and duplicate printing.
- **Resource Efficiency:** Continuous monitoring optimizes print volumes and helps minimize waste.
- **Cost Control:** Consolidated services lower overall printing costs by reducing maintenance inefficiencies and excessive supply usage.
- **Environmental Impact:** Reduced paper consumption directly supports ABK’s target of lowering its environmental footprint.
- **Operational Efficiency:** Centralized management streamlines processes and ensures faster issue resolution, enhancing productivity.

Collectively, these measures contribute to reducing the ABK’s environmental footprint and align with our broader goal of responsible resource management.

Alongside consumption reduction, we reinforced our recycling practices by ensuring paper waste is consistently diverted into recycling streams. Mixed paper is collected regularly, with tonnage recorded across the year, highlighting the scale of material being recovered and reused. This ongoing effort underlines our focus on responsible waste handling while closing the loop on paper usage.

Figure: Paper Recycling

Description	Quantity (in Tons)
Mixed	14.220



#### ABK UAE – Efficient Paper Consumption

At our ABK UAE locations, we advanced responsible paper management by implementing a Secure Printing solution. This system requires user authentication before documents are released, eliminating abandoned print jobs and thereby reducing paper waste. Alongside the environmental benefits, the solution enhances data security by ensuring sensitive documents remain accessible only to authorized individuals. It also promotes employee awareness, encouraging colleagues to adopt responsible printing practices and fostering a culture of sustainability.





Plastic Consumption

Tracking plastic use across the Group highlights where resource dependency is most pronounced. The data shows that consumption is concentrated entirely within ABK Kuwait and ABK Capital, while ABK UAE operations recorded no measurable plastic use. While this distribution reflects the larger scale of operations in Kuwait, it also signals an opportunity to reduce reliance on plastics in areas where consumption is currently highest. Establishing this baseline provides the foundation for future reduction initiatives and targeted awareness programs.

Figure: Plastic Consumption

Scope	ABK Group*
Total amount of plastic consumed (in Kg)	870.54

\*Total excludes ABK Egypt and UAE.

Electricity Consumption

Representing the most substantial resource demand across the Group is electricity consumption. The figures reveal that the vast majority of consumption occurs in ABK Kuwait and ABK Capital, with ABK UAE contributing only a small share. This aligns with the relative size of operations, as well as highlighting where efficiency efforts can have the greatest impact.

To address this, we introduced practical efficiency measures, most notably the installation of LED lighting and the removal of halogen bulbs across facilities. These upgrades have lowered overall electricity requirements, directly reducing consumption while improving the sustainability of our premises. Continuous monitoring of energy use enables us to track these improvements and identify additional opportunities to further minimize our footprint.

Figure: Electricity Consumption

Scope	ABK Group*	ABK Kuwait & ABK Capital	ABK UAE
Total amount of electricity consumed (kWh)	18,583,312.51	17,213,709.00	1,369,603.51

\*Total excludes ABK Egypt

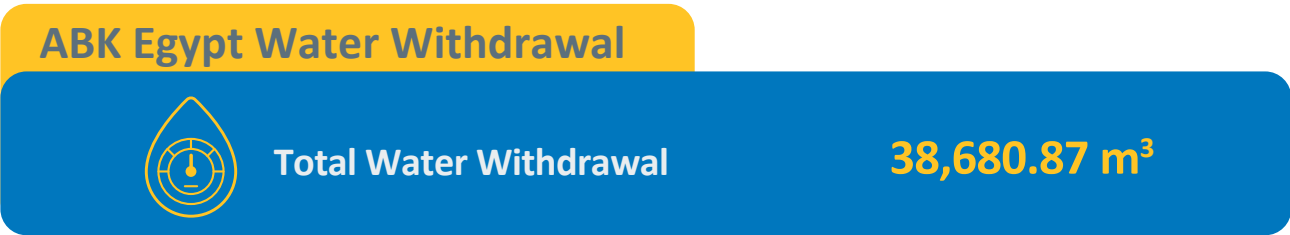
Water Consumption

Water usage is heavily concentrated in ABK Kuwait and ABK Capital, with ABK UAE accounting for only a modest fraction of total consumption. This distribution reflects the relative scale of operations, and also points to where conservation measures will generate the most meaningful results. At ABK Kuwait, steps have already been taken to limit wastage, such as the introduction of sensor taps and small-capacity tanks at Head Office, with branch installations beginning to follow.

Figure: Water Consumption

Scope	ABK Group*	ABK Kuwait & ABK Capital	ABK UAE
Total amount of water consumed (Liters)	3,476,114.00	3,300,114.00	176,000.00

\*Total excludes ABK Egypt



2.2 Carbon Footprint

Understanding and managing greenhouse gas (GHG) emissions is an essential part of ABK Group’s environmental responsibility. In line with the GHG Protocol, emissions are tracked across Scope 1, Scope 2, and Scope 3 categories, covering direct fuel use, purchased electricity, and indirect impacts such as water, waste, and consumables. This approach enables consistency with international standards while allowing the Group to monitor progress, identify drivers of change, and respond to regulatory and stakeholder expectations. The 2024 data reflects operational activity as well as methodological updates, including entity-level variations, and data reclassifications, which must be considered when interpreting year-on-year changes.

ABK is committed to enhancing data accuracy, and year by year our data collection process are improving, enabling us to capture information that was previously unrecorded. This enhancement explains the differences observed between 2023 and 2024 data sets.

Scope 1 Greenhouse Gas (GHG) Emissions

Direct emissions from generators remained unchanged, yet total Scope 1 emissions showed a variation. Building on that, the 2024 generator figure itself is an estimate, derived using a generator count scaling method rather than a new measurement, which introduces an additional data disclaimer behind our method. By extension, overall intensity values remained relatively the same compared to the prior year.

Figure: Scope 1 Greenhouse Gas (GHG) Emissions

Activity	Entities Scope	2023 (tCO <sub>2</sub> e)	2024 (tCO <sub>2</sub> e)
Generator Emissions**	ABK Group	8.73***	8.73*
Generator Emissions Intensity (tCO <sub>2</sub> e/employee)**		0.01	0.01
GHG Emissions**	ABK Group	8.73	8.73
Scope 1 Intensity (tCO <sub>2</sub> e/employee)		0.01	0.01

\* Disclaimer: the 2024 figure regarding generator emission is an estimate based on 2023 data, calculated using the generator count scaling method.  
\*\* Disclaimer: The variance in 2024 Scope 1 emissions as compared to 2023 is due to the reallocation of leased vehicles to Scope 3 emissions, reflecting a methodological change.  
\*\*\* Disclaimer: Restated Scope 1 figure for 2023 which now only includes generators.

Scope 2 Greenhouse Gas (GHG) Emissions

Energy use remains the key driver of ABK Group’s footprint, as seen in the rise of Scope 2 emissions linked to electricity consumption. The increase was most pronounced in ABK Kuwait and ABK Capital, reflecting higher operational activity in those entities. This growth outweighed efficiencies in other areas, making electricity consumption the single largest contributor to overall emissions for the year 2024.

Figure: Scope 2 Greenhouse Gas (GHG) Emissions

Activity	Entities Scope	2023 (tCO <sub>2</sub> e)	2024 (tCO <sub>2</sub> e)
Electricity Emissions*	ABK Kuwait ABK Capital	6,407.08	10,741.35
Electricity Emissions Intensity* (tCO <sub>2</sub> e/employee)		6.41	10.38
Electricity Emissions	ABK UAE	492.56	577.44
Electricity Emissions Intensity tCO <sub>2</sub> e/employee)		3.62	3.82
Total GHG Emissions	ABK Group	6,899.65	11,318.79
Intensity (tCO <sub>2</sub> e/employee)		6.08	9.54

\*Disclaimer: Electricity emissions data excludes Jahra 2 branch due to limited data.



Scope 3 Greenhouse Gas (GHG) Emissions

As Scope 3 captures multiple activities, outcomes varied across categories. Differences in entity scopes, limited reporting coverage, and other disclaimer-related factors shaped the trends observed. The Group continues to present these results in a transparent manner to reflect an accurate depiction of our indirect emissions.

Figure: Scope 3 Greenhouse Gas (GHG) Emissions

Activity	Entities Scope	2023 (tCO <sub>2</sub> e)	2024 (tCO <sub>2</sub> e)
Cars Emissions (Upstream leased assets)	ABK Group	1194.57	1168.71
Cars Emissions Intensity (tCO <sub>2</sub> e/employee)		1.05	1.17
Water* Consumption Emissions** (Purchased goods and services)	ABK Group	13.26	0.62
Water Consumption Emissions Intensity ** (tCO <sub>2</sub> e/employee)		0.01	0.00
Paper Emissions (Waste generated in operations)	ABK Group	39.88	523.98
Paper Emissions Intensity (tCO <sub>2</sub> e/employee)		0.04	3.47
Plastic Emissions Intensity (Waste generated in operations)	ABK Kuwait ABK Capital	28.68	0.01
Plastic Emissions Intensity (tCO <sub>2</sub> e/employee)		0.03	0.00
GHG Emissions	Varying depending on activity	4,131.09	1,693.31
Intensity (tCO <sub>2</sub> e/employee)	Varying depending on activity	-	-

\*Disclaimer: Number of measurable branches under ABK Kuwait with available data has decreased, hence the decrease year on year.  
\*\*Disclaimer: Water consumption emissions data excludes Jahra 2 branch due to limited data.

Total GHG Emission Scopes

When combined, total emissions across all scopes increased modestly, rising by about 6% compared to last year. The overall increase was driven primarily by Scope 2 electricity consumption, offsetting reductions achieved in Scope 1 and Scope 3 categories.

Data Assurance and Methodology

At ABK Group, we report our greenhouse gas (GHG) emissions in line with the GHG Protocol, covering Scope 1 (direct emissions), Scope 2 (indirect emissions from purchased electricity), and selected Scope 3 categories, including waste, upstream leased assets, and water use.

Scope 1 and Scope 2 data are derived from fuel consumption and electricity bills across our branches and offices, calculated using the GHG Protocol and Carbon Footprint Ltd. emission factors. For 2024, Scope 1 generator emissions have been estimated based on 2023 data using a generator count scaling method. Year-on-year variances reflect the reallocation of leased vehicles to Scope 3. Accordingly, the 2023 Scope 1 figure has been restated to include generators only. Scope 2 electricity emissions exclude the Jahra 2 branch, where electricity costs are incorporated within service fees. Scope 3 emissions are calculated using a combination of DEFRA and GHG Protocol methodologies, depending on the source and category. Reported year-on-year changes reflect a decrease in measurable branches. Water consumption emissions exclude Jahra 2, as water usage is also included within service fees. All reported figures undergo internal validation checks. We are committed to continuously improving data coverage and methodologies to enhance the accuracy and completeness of future reporting.

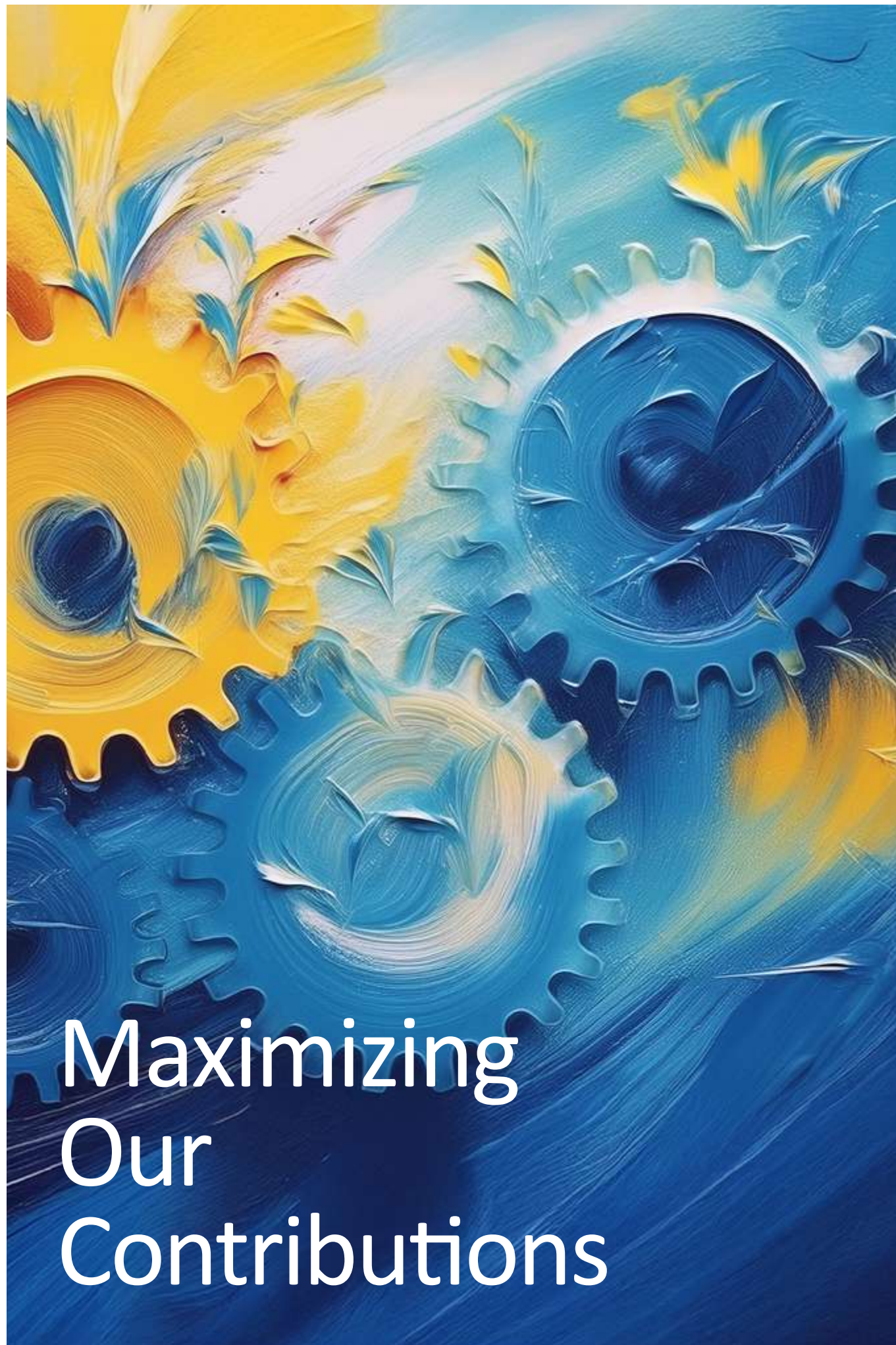
Figure: Total GHG Emission Scopes

Activity	Entities Scope	2023 (tCO <sub>2</sub> e)	2024 (tCO <sub>2</sub> e)
Scope 1 Emissions	Varying depending on activity	8.73	8.73
Scope 2 Emissions	ABK Group	6,899.65	11,318.79
Scope 3 Emissions	Varying depending on activity	4,131.09	1,693.31

Figure: ABK Egypt GHG Emissions

Scope 1 Emissions (tCO <sub>2</sub> e)	2024
Stationary Combustion	5.43
Mobile Sources	510.15
Refrigerant leakage	73.22
Fire Suppressants	248.33
Total Scope 1	837.13
Scope 2 Emissions (tCO <sub>2</sub> e)	2024
Purchased Electricity	2,689.82
Purchased Cooling	1,321.20
Total Scope 2	3,421.05
Total Scope 1 & 2	4,258.18
Scope 1 & 2 Intensity (tCO <sub>2</sub> e/m <sup>2</sup> )	0.12
Scope 1 & 2 Intensity (tCO <sub>2</sub> e/employee)	2.75
Scope 3 Emissions (tCO <sub>2</sub> e)	2024
Category 1: Purchased goods and services	112.50
Category 2: Capital Goods	306.71
Category 3: Fuel and energy-related emissions not included in scope 1 or scope 2	1,754.91
Category 4: Upstream transportation and distribution	0.33
Category 5: Waste generated in operations	23.41
Category 6: Business travel	36.68
Category 7: Employee commuting	330.51
Category 9: Downstream transportation and distribution	0
Category 11: Use of sold products	0
Category 15: Financed Emissions	2,654,427.62
Total Scope 3	2,656,992.68
Total Scope 1, 2 & 3	2,661,840.8





### 3. Maximizing Our Contributions

Our social impact is positioned as a central pillar of ABK Group’s sustainability efforts and an essential way as to how we contribute to society beyond banking. It allows us to address social needs, promote inclusion, and strengthen resilience across different segments of the community. Through initiatives that span education, health, environment, philanthropy, and financial literacy, ABK Group demonstrates its commitment to creating lasting positive impact. Employee volunteerism further reinforces these efforts, fostering a culture of empathy and responsibility while deepening the connection between the Group and the communities it serves.

#### 3.1 Local Communities

ABK Group continues to play an active role in society through initiatives that combine education, health, environmental stewardship, and humanitarian support. Our programs range from long-term annual efforts, such as financial literacy sessions in schools, to short-term but high-impact campaigns, including blood donation drives, sports days, and beach clean-ups. Many of these initiatives are delivered in collaboration with trusted partners like LOYAC, the Kuwait Red Crescent Society (KRCS), and the Operative Energy Company, while a few others are executed directly by ABK.

What defines our approach is not only financial contribution, but also employee participation, with colleagues regularly volunteering their time and energy. These initiatives bring tangible benefits to communities, from raising financial awareness among students and providing food security during Ramadan, to offering health screenings and environmental awareness campaigns. They also strengthen social cohesion and empathy, uniting beneficiaries, volunteers, and partners in shared action.

Through these diverse initiatives, ABK Group demonstrates that community engagement is a core expression of our values. Whether through donations, sponsorships, or direct execution, our efforts aim to empower individuals, extend support to underprivileged groups, and foster a culture of responsibility and solidarity across all segments of society.





The following figure highlights ABK Group Initiatives:



*\*Above figure includes ABK Egypt.*



Figure: ABK Group Community, Sponsorship, and Philanthropy Impact

Focus Area	Initiatives & Sponsorship (Count)	Employee Involvement	Beneficiaries Reached	Duration & Frequency	Community & Social Impact
 Financial Awareness/ Education	4	30+	210+	1 to 3 Days Annual	Empowered students with financial literacy, career readiness and skills development, contributing to long-term economic inclusion.
 Health and Wellness	3	20+	150+	1 to 2 Days	Advanced community health and social well-being through medical awareness campaigns, blood drive and wellness initiative.
 Environmental Awareness	1	20+	100+	1 Day	Promoted sustainability and environmental responsibility through volunteer initiatives such as beach cleanups.
 Donation/ Community Support	4	30+	10+	1 to 5 Days	Provided meals, relief boxes, school supplies, and other social support to underprivileged individuals and families, fostering inclusion and social cohesion.

  
Sports & Recreation

ABK Group implemented 4 initiatives, with a broader social impact extending over 1 to 3 days. These initiatives supported community engagement and physical activity through various sports events and recreational programs, fostering inclusion, teamwork, and healthier lifestyles.

  
Cultural Arts

ABK Group carried out a Cultural Art initiative, which encouraged cultural participation and strengthened community cohesion through support for arts and festival sponsorships.

  
Religious & Charitable

ABK Group carried out 1 initiative, which sponsored charitable and religious programs fostering compassion, solidarity, and inclusion, while reinforcing shared values and supporting community well-being.

  
Philanthropy & Humanitarian Aid

ABK Group contributed to cross-border humanitarian relief initiative, delivering essential aid to communities in crisis. These efforts reinforced the Group's values of solidarity, compassion, and global social responsibility.

ABK Group advanced its ESG objectives through a strategically integrated portfolio of community initiatives, sponsorships, and philanthropic efforts. These programs span education, health and wellness, environmental awareness, social support, sports, culture, and humanitarian aid, reflecting the Bank’s commitment to creating measurable impact across social, environmental, and governance dimensions.

These activities align closely with the Banks ESG focus areas:

- **Social Impact & Community Development Bank’s** – Through financial literacy programs donations, and local support initiatives, ABK fosters inclusive economic participation, youth development and social cohesion.
- **Health & Well-Being** - Health campaigns, blood drives and wellness initiatives demonstrated the Bank’s dedication to employee and community well-being, contributing to healthier and more resilient societies.
- **Environmental Stewardship** – Environmental initiatives, including cleanups and awareness programs, reinforce ABK’s commitment to sustainability and climate-conscious behavior.
- **Cultural Engagement & Sports Promotion** – Sponsorships in sports, arts, and cultural programs promote community engagement, social interaction, and culture enrichment, supporting a vibrant, connected society.
- **Philanthropy & Global Responsibility** – Initiatives include cross-border humanitarian support, delivering relief and essential aid to individuals and families facing severe hardship, addressing basic needs such as food, medical care, and household essentials. By extending support beyond Kuwait’s borders, ABK Group reinforced its role as a socially responsible financial institution that upholds values of solidarity and humanitarian care on a global level.

These initiatives are overseen by ABK’s Corporate Communications- ESG Unit, ensuring effective governance, oversight, and strategic alignment with the Bank’s ESG objectives. This approach supports robust accountability, systematic monitoring, and consistent reporting, ensuring that each initiative is planned, tracked, and evaluated against clearly defined ESG objectives.

By implementing structured processes to measure employee participation, community reach, and social impact, ABK strengthens key ESG indicators, including community investment, stakeholder engagement, diversity and inclusion, employee volunteerism, social resilience, and environmental stewardship. These initiatives foster long-term, tangible outcomes, providing measurable benefits to local and regional communities while enhancing employee engagement and inclusion.

Through this holistic and integrated approach, ABK demonstrates a proactive commitment to ESG performance, embedding sustainability into both strategy and operations. The Bank continuously drives positive Environmental, Social, and Governance outcomes, reinforcing resilience, stakeholder trust, and measurable impact across its key ESG focus areas.

Overall Community Contributions

ABK Group’s community contributions in 2024 were spread across three main channels: community initiatives, sponsorships, and donations. Each stream plays a distinct role in shaping the Group’s social impact, which witnessed a significant increase in comparison to last year.

While community initiatives represented the most direct engagement, sponsorships expanded the Group’s societal presence across sports, education, and professional sectors, and donations delivered large-scale humanitarian relief.

The breakdown of expenditure illustrates a balanced approach: community initiatives targeted local needs at the grassroots level; sponsorships enabled the ABK to support larger events and causes that bring people together; and donations reflected ABK’s willingness to extend care to vulnerable groups beyond national borders. This layered model ensures that community engagement is deep in impact, reaching beneficiaries across multiple dimensions of social life.



Figure: Community Contribution ABK Group

Type	Amount (in KD)
Community Initiatives	19,383.00
Donations	152,895.00
Sponsorships	75,730.00
Total Community Contributions	248,008.00*

\*Data excludes Egypt

Figure: Community Contribution ABK Egypt



Let's be Aware (Diraya)

In addition to direct community programs, ABK Group contributes to building awareness and promoting financial inclusion through dedicated education initiatives. Throughout 2024, ABK Group actively supported the 'Let's Be Aware' campaign, launched in collaboration with the Central Bank of Kuwait (CBK) and the Kuwait Banking Association (CBA). The campaign is designed to reach all segments of society, raising awareness about the importance of the banking sector and equipping individuals with the knowledge to make informed financial decisions.

The campaign covers a wide range of topics, including different types of accounts and cards, digital banking services, safe saving and investment practices, fraud prevention, loan products, and tailored services for individuals with disabilities. To bring these messages to life, ABK Group implemented diverse outreach activities. These included padel tournaments, cultural competitions in shopping malls, media engagement through radio and television interviews, and large-scale visibility campaigns via outdoor and cinema advertising. Awareness videos were also shared across social media platforms, in our branches, and on our website, mobile app, ensuring wide accessibility of the content.

This multi-channel approach demonstrates ABK Group's commitment to raising financial literacy in ways that are engaging, inclusive, and aligned with modern communication trends. By integrating education with interactive community touchpoints, the Group helps foster financial inclusion while reinforcing trust in the banking system.



Impact on Local Communities

Across all operations, ABK Group assessed the potential for negative impacts on local communities. The review confirmed that there were no operations with significant actual or potential negative impacts recorded in Kuwait, ABK Capital, or ABK UAE during the reporting period (from a community perspective).

Figure: Negative Impact on local communities

ABK Group*	ABK Kuwait	ABK Capital	ABK UAE
0	0	0	0

\*Total excludes ABK Egypt

3.2 Enabling SMEs

Dedicated SME Support

ABK Group recognizes the important role small and medium-sized enterprises (SMEs) play in driving economic growth and innovation. To meet their unique financial and operational needs, Corporate Banking has established a dedicated Services, Manufacturing & SMEs Unit provides tailored support to this segment. This focus ensures that SMEs receive specialized attention and access to solutions that help them strengthen their business operations while enhancing customer experience and satisfaction.

SME Banking Services

The Group offers a broad suite of financial products to SMEs through corporate banking. These include:

Figure: List of Services to SMEs

- Overdraft (OD)
- Advance / OD against payment certificate (ODPC)
- Line for Loan (LL)
- Loan against Contracts (LAC)
- Revolving Loan (RL)
- Term Loan (TL)
- Money Market Line (MML)
- Bill Discounting Facility
- Letters of Credit (LC)
- Letters of Guarantee (LG)
- FX Limits
- Demand Loan, Short Term Revolving Loan (STRL)

SME Lending Portfolio

Continuing to form part of ABK Group's wider portfolio, lending to this segment accounts for a smaller share of overall credit activity. Portfolio data shows that SME lending declined compared to the previous year, reflecting a contraction in demand or more selective lending conditions. While this shift indicates a cautious environment for SME financing, ABK Group remains positioned to support this sector through its specialized products and dedicated SME banking unit, ensuring access to financing remains available for businesses seeking growth and stability.

Figure: SMEs Lending Portfolio

ABK Group*	
Total Lending Portfolio (in KD)	2,218,632.00
Total loans to small and medium-sized enterprises (SMEs) as a percentage of total lending	1.20%
Total loans to small and medium-sized enterprises (SMEs) - In terms of SME lending growth rate (percentage year-on-year)	-8.43%

\*Total excludes ABK Egypt



3.3 Sustainable Procurement

Procurement Process

ABK Group continues to integrate sustainability into its operations by maintaining a transparent and responsible procurement process. The procurement cycle begins when a business unit submits a service or product request, which is then reviewed by the Procurement Team to ensure alignment with internal requirements and compliance standards. Potential suppliers are identified through a structured market review, and competitive quotations are obtained — with the number of bids adjusted to reflect the complexity and value of the request.

Following internal evaluation, appropriate approvals are secured before a purchase order is issued. This structured approach ensures fairness, integrity, and equal opportunity in supplier engagement, while also reinforcing accountability and efficiency in the Bank’s operations.

Sustainable Procurement Practices

In line with its ESG focus, ABK Group is progressively embedding sustainability considerations into supplier selection and evaluation. This includes encouraging local sourcing where possible, engaging with suppliers who demonstrate strong environmental and social responsibility, and ensuring that procurement decisions contribute to long-term economic and community development. By prioritizing responsible procurement practices, ABK strengthens its ability to:

- Support the local economy and encourage the growth of national suppliers.
- Promote fair labor standards and ethical business practices in its supply chain.
- Reduce environmental impact by considering sustainability criteria in supplier evaluation.
- Enhance transparency and traceability across procurement activities.

Through this approach, procurement becomes more than an operational function — it is a strategic driver of ESG performance, linking responsible sourcing with broader commitments to community investment, employee engagement, and social resilience.

Supplier Code of Conduct and Ethical Standards

Expectations for suppliers are clearly set out under ABK Group’s Procurement Policy, requiring them to uphold honesty, integrity, professionalism, transparency, and ethical conduct. Anti-bribery and anti-corruption safeguards are also embedded into practice, with ABK UAE including these directly within its HR Policy and Code of Conduct. Together, these measures reflect the Group’s commitment to responsible and ethical supplier relationships.

Environmental Impacts in the Supply Chain

Monitoring of supplier practices revealed no negative environmental impacts during the reporting year. Accordingly, no corrective actions or penalties were required. Ongoing vigilance ensures that potential environmental risks within the supply chain are identified and addressed proactively should they arise.



ABK UAE – Social Criteria Screening

At ABK UAE, new suppliers are screened on an ad hoc basis using social criteria. This selective screening reinforces the importance of ensuring supplier practices align with the Group’s expectations for ethical and responsible conduct.



Supplier Profile and Expenditure

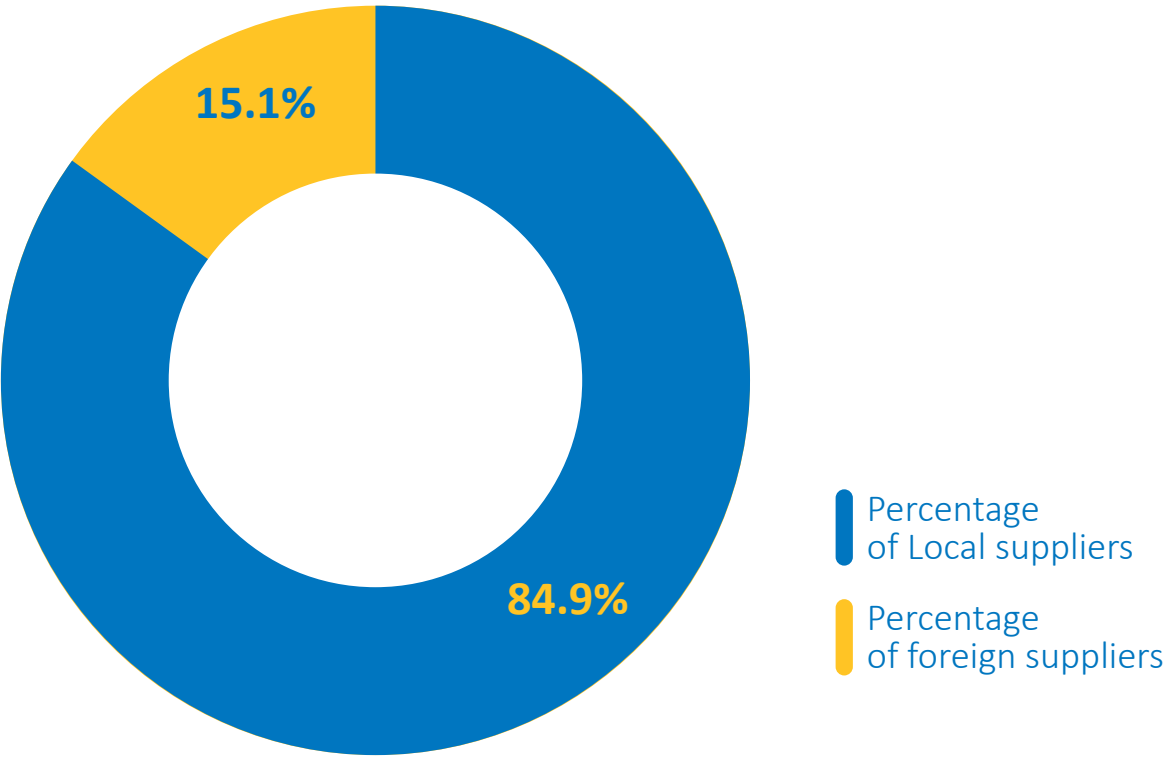
An analysis of supplier data indicates that procurement continues to prioritize local vendors, with the majority of expenditure directed domestically. Engagement with foreign suppliers has declined more significantly year on year, reflecting a stronger concentration on local relationships and reduced reliance on international sources. This pattern illustrates the Group’s role in supporting the national economy while ensuring resilience through closer integration with local markets.

Figure: Supplier-related Data (Expenditure and Allocation)

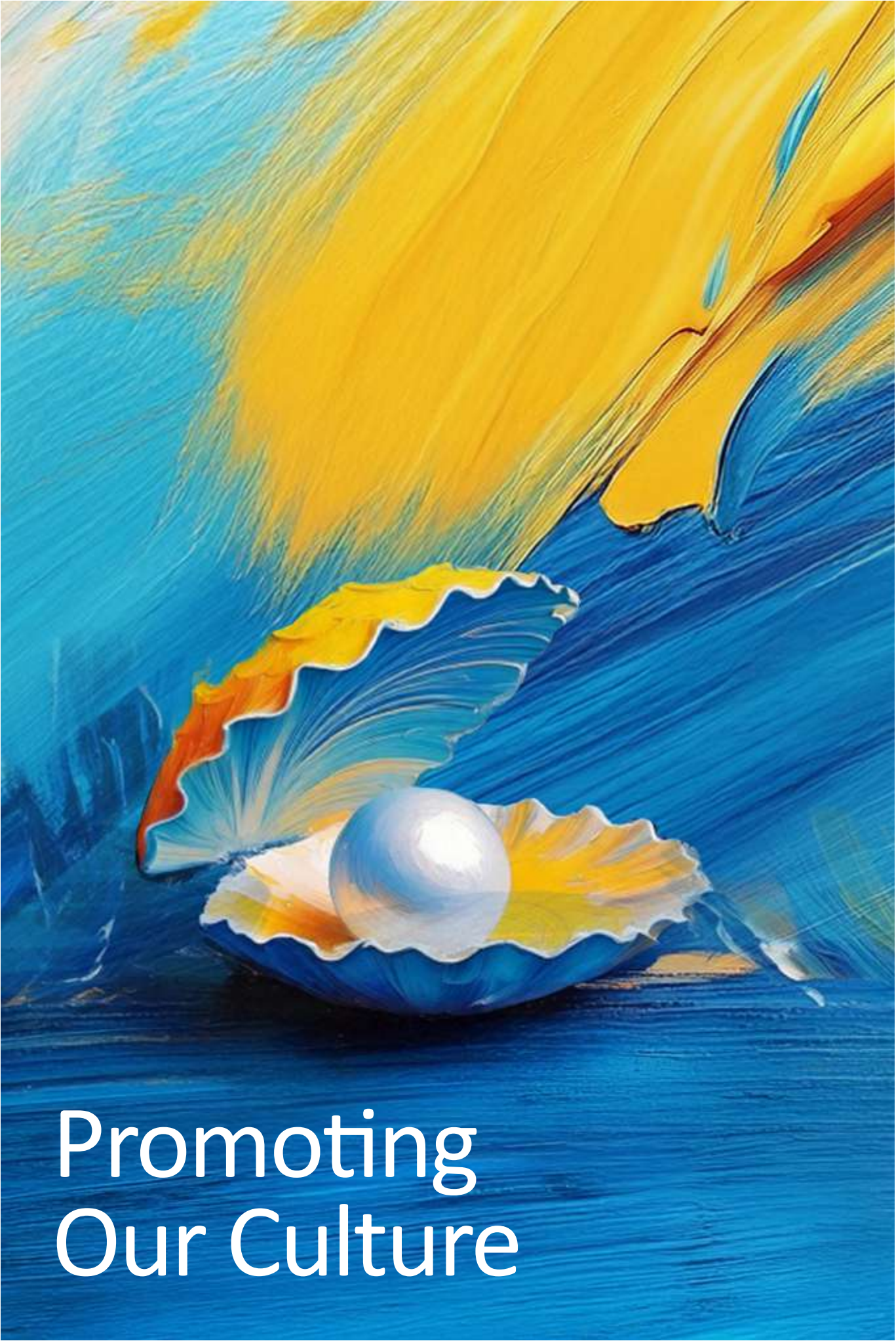
	2023	2024
Number of local suppliers	1,313*	468**
Number of foreign suppliers	90	83
Local supplier expenditure distribution (%)	74.11%	91.1%
Foreign suppliers expenditure distribution (%)	25.89%	8.9%

\*Disclaimer: Number of suppliers registered within ABK procurement portal, excluding ABK Egypt.  
\*\*Disclaimer: Number of active suppliers within ABK procurement portal, excluding ABK Egypt.

Allocation of Local vs Foreign Suppliers







## 4. Promoting Our Culture

### 4.1. Inclusive Workforce

#### Diverse Workforce

Across ABK’s entities, its workforce is composed of a relatively balanced ratio between male and female employees, with females representing a substantial share. This balance highlights ongoing progress toward inclusivity, though males remain the majority overall. Importantly, female representation continues into managerial and senior positions, where the Group recorded a year-on-year increase in the number of female managers. This upward trend demonstrates a gradual broadening of opportunities for career advancement and leadership roles, reinforcing ABK Group’s efforts to nurture female talent.

Figure: Employees per Gender

Scope	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE	ABK DIFC
Male	690	582	24	49	35
Female	496	414	15	48	19
Total	1,186	996	39	97	54

\*Total excludes ABK Egypt

Figure: Percentage of Male vs Female

Male	Female
58.18%	41.82%

#### Employees per Employment Type

All employees across the Group are engaged on a full-time basis, reflecting a stable employment model that provides security and consistency. No part-time or non-guaranteed hours contracts were recorded during the reporting year, ensuring a uniform standard of engagement across the workforce.

Figure: Employees per Employment Type

	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE	ABK DIFC
Full-Time	1,186	996	39	97	54
Part-Time	-	-	-	-	-
Non-guaranteed hours employees	-	-	-	-	-
Intern	-	-	-	-	-
Non-Guaranteed Hours Employees	-	-	-	-	-
Total	1186	996	39	97	54

\*Total excludes ABK Egypt

#### Diversity in Managerial Positions

Women continue to hold key roles in management, including senior manager levels and above. Representation of women in managerial roles has grown compared to the previous year, showing positive momentum in career advancement opportunities.



## Figure: ABK Egypt Cultural Promotion

Average hours  
of training  
per employee  
**28.60** Hours



Female representation in the  
workforce  
**35.2%**

Figure: Management per Gender

	Gender	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE	ABK DIFC
Number of Managers and Above Per Gender	Male	304	244	20	24	16
	Female	133	101	8	11	13
	<b>Total</b>	<b>437</b>	<b>345</b>	<b>28</b>	<b>35</b>	<b>29</b>
Percentage of Managers and Above Per Gender out of Total Workforce	Male	69.57%	71%	71%	69%	55%
	Female	30.43%	29%	29%	31%	45%
	<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
Number of Board Members Per Gender	Male	15	11	4	-	-
	Female	1	0	1	-	-
	<b>Total</b>	<b>16</b>	<b>11</b>	<b>5</b>	<b>-</b>	<b>-</b>
Percentage of Women on the Board	Male	93.75%	100%	80%	-	-
	Female	6.25%	0%	20%	-	-

\*Total excludes ABK Egypt

Figure: ABK Females in Managerial Positions and above YOY

2023	2024
125	133

### Employee Range in Grade Level

The workforce is predominantly positioned within junior to mid-level roles, where females represent a significant portion of employees. At higher grade levels, particularly senior management, males remain the majority.

Figure: Employees per Grade Level

	ABK Group*		ABK Kuwait		ABK Capital		ABK UAE		ABK DIFC	
	Employees	Female	Employees	Female	Employees	Female	Employees	Female	Employees	Female
Junior up to level Manager (M)	898	429	775	361	11	13	74	41	38	14
Senior Manager (SM) and above	264	76	221	53	4	11	23	7	16	5

\*Total excludes ABK Egypt

### Nationalization

Local employees form the majority of ABK Group's workforce. Within management roles, local representation is strong, highlighting the Group's role in empowering national talent and embedding local perspectives into leadership and decision-making.

Figure: Employees per Nationality

Nationality	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE	ABK DIFC
Local	848	803	18	27	0
Foreign	338	193	21	70	54
<b>Total</b>	<b>1186</b>	<b>996</b>	<b>39</b>	<b>97</b>	<b>54</b>
<b>Rate (local out of total)</b>	<b>72%</b>	<b>81%</b>	<b>46%</b>	<b>28%</b>	<b>0%</b>

\*Total excludes ABK Egypt

Figure: Managers per Nationality

Nationality	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE	ABK DIFC
Local	272	253	16	3	0
Foreign	165	92	12	32	29
<b>Total</b>	<b>437</b>	<b>345</b>	<b>28</b>	<b>35</b>	<b>29</b>
<b>Rate (local out of total)</b>	<b>62%</b>	<b>73%</b>	<b>57%</b>	<b>9%</b>	<b>0%</b>

\*Total excludes ABK Egypt

### Employees per Age Group

Workforce distribution across age groups reflects a healthy balance of experience and new perspectives. The largest segment of employees falls within the 30–50 age bracket, supported by a substantial group of younger professionals under 30 and a smaller representation of colleagues over 50. This diversity in age ensures that ABK Group benefits from the energy and innovation of early-career professionals while also drawing on the knowledge and expertise of more experienced employees. Such balance is essential for creating a resilient and future-ready workforce.

Figure: Employees per Age Group

Age Group	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE	ABK DIFC
Under 30	276	260	5	9	2
30-50	783	637	25	73	48
Over 50	127	99	9	15	4
<b>Total</b>	<b>1186</b>	<b>996</b>	<b>39</b>	<b>97</b>	<b>54</b>

\*Total excludes ABK Egypt

### Fresh Graduates

ABK Group continues to welcome fresh graduates into its workforce, ensuring a steady pipeline of young professionals. By recruiting both male and female graduates, the Group supports youth employment and gender diversity while equipping the next generation with practical skills and career opportunities in banking. This focus aims to strengthen the sector's human capital and demonstrates ABK Group's role in advancing social development through employment creation.



Figure: Fresh Graduates Hires

	Gender	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE	ABK DIFC
Number of fresh graduates employed in the reporting year	Male	41	40	1	-	-
	Female	29	26	1	2	-
	Total	70	66	2	2	-
Total number of fresh graduates within the organization's workforce	Male	34	33	1	-	-
	Female	22	21	1	-	-
	Total	56	54	2	-	-

\*Total excludes ABK Egypt

Turnover and New Hires

Workforce dynamics are monitored through structured processes, including exit interviews, engagement surveys, and the allocation of dedicated HR business partners for each division. During the reporting year, the Group recorded both turnover and new hires across all entities, reflecting natural workforce movements. While turnover rates varied between entities, they remained within manageable levels, balanced by new recruitment. Continuous monitoring ensures that emerging trends are identified early and addressed through targeted retention measures.

Figure: Employees per New Hires and Turnover

	ABK Group*			ABK Kuwait			ABK Capital			ABK UAE			ABK DIFC		
	Local	Foreign	Total	Local	Foreign	Total	Local	Foreign	Total	Local	Foreign	Total	Local	Foreign	Total
New Hires	174	40	214	162	9	171	6	8	14	6	7	13	0	16	16
Employee Turnover	137	26	163	130	14	144	2	2	4	5	6	11	0	4	4

\*Total excludes ABK Egypt

Figure: Turnover Rate

	ABK Group*			ABK Kuwait			ABK Capital			ABK UAE			ABK DIFC		
	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total
Number of employees at 1 January 2024	503	632	1135	425	544	969	13	16	29	51	44	95	14	28	42
Number of employees at 31 December 2024	681	505	1186	582	414	996	15	24	39	49	48	97	35	19	54
Turnover Employees	77	99	176	70	74	144	1	3	4	3	11	14	3	11	14
Turnover rate	13.01%	17.41%	15.17%	13.90%	15.45%	14.66%	7.14%	15%	11.76%	6%	24%	15%	9%	58%	26%

\*Total excludes ABK Egypt

Women Empowerment

ABK Group aligns with internationally recognized practices on gender equality, ensuring that policies and initiatives create fair, inclusive, and supportive conditions for female employees. To structure these efforts, the Group follows clear principles that guide its approach to women empowerment in the workplace:



**Principle 1: Establish high-level corporate leadership for gender equality**

ABK Group takes gender diversity seriously. While the banking industry overall reflects a wider gap between male and female representation, the Group maintains a stronger balance with approximately 58.18% male and 41.82% female employees.



**Principle 2: Treat all women and men fairly at work – respect and support human rights and non-discrimination**

ABK Group enforces a zero-tolerance approach to discrimination. Any formal complaints are investigated thoroughly, and in 2024 no cases of discrimination or human rights issues were reported.



**Principle 3: Ensure the health, safety, and well-being of all women and men workers**

The Ahli Stars program provides recognition for employees who support colleagues or demonstrate exceptional achievements, contributing to a positive and safe workplace culture.



**Principle 4: Promote education, training, and professional development for women**

Female colleagues are supported through professional development programs such as the KFAS Women Leaders in the 21st Century program and the Women Entrepreneurs Webinar. Female representation in leadership continues to be reflected with a significant number of females in leadership and management position.



**Principle 5: Promote equality through community initiatives and advocacy**

Efforts to advance gender equality extend into broader community engagement activities that emphasize inclusion and empowerment.



**Principle 6: Measure and publicly report on progress to achieve gender equality**

Female employees receive dedicated benefits including maternity leave and reduced working hours post-delivery. All compensation decisions are made without gender bias, ensuring equal treatment in pay and progression.



4.2 Nurturing our Workforce

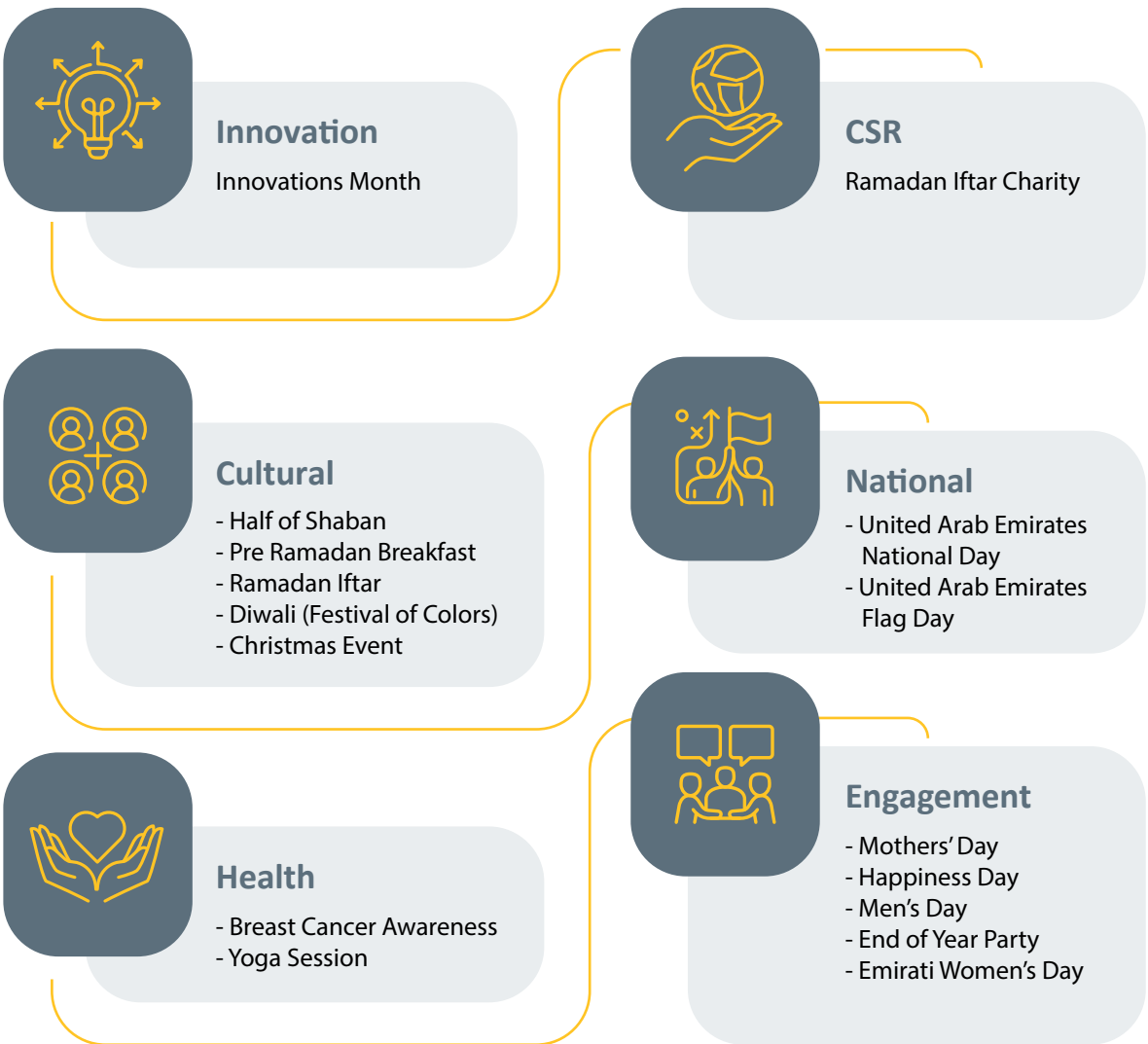
Employee-related Events

ABK Group organizes a variety of events across entities to promote well-being, recognition, and cultural connection. At ABK Kuwait, activities included family open days, Ramadan gatherings, wellness initiatives, and recognition galas for high performers. These events drew strong participation and represented a significant investment in employee engagement. At ABK UAE, a wide calendar of activities was observed, ranging from cultural celebrations and national day observances to health awareness sessions, yoga, and charitable initiatives. Such events strengthen social bonds among colleagues, encourage inclusivity, and reinforce the sense of belonging across the Group, and examples of several such initiatives are given in the below following tables:

Figure: ABK Kuwait Employee-related Events

Event Title	Event Description	Event Duration (Hours)	Number of Employees Attending the Event	Event Category
Open Day	Employee and family event	12	~800	Social/wellness
Ghabga	Ramadan gathering for staff	4	~750	Social/wellness
Gala	Celebration of high performers	4	~300	Recognition
Wellness	Focus on mental, physical and social well-being	12	~700	Social/wellness
Total		32	Not applicable due to double counting	-

Figure: ABK UAE Employee-related Events



Employee Benefits and Compensation

Compensation practices are structured under the Pay for Performance Policy, which links variable pay, salary increases, and promotions to individual performance and market benchmarks. In addition, incentive programs and performance bonuses are offered to recognize and reward achievement.

Employee benefits are comprehensive and tailored to the needs of each entity, as shown in the following :

Figure: ABK Group Employee Benefits

ABK Kuwait and ABK Capital	ABK UAE
<ul style="list-style-type: none"><li>– Health and Life Insurance</li><li>– Annual Air Ticket</li><li>– Education Allowance</li><li>– Gym Membership</li><li>– Special Bonus</li><li>– Job Allowances</li><li>– Different Types of Paid Leaves, such as: Annual Leaves, Haj, Bereavement, Maternity, Paternity, Marriage, Hospitalization, Patient Companion, Half Day, Sick Leave, Study Leave and Treatment Abroad</li><li>– Banking Benefits</li></ul>	<ul style="list-style-type: none"><li>– Medical Insurance</li><li>– Life Insurance</li><li>– Airfare Allowance</li><li>– Additional Leaves- such as Paternal Leave, Paid Haj Leave, Festive Leave, etc.</li><li>– Flexible Work Timing</li><li>– National Allowance</li><li>– Fixed Bonus</li><li>– Performance Bonus</li><li>– Club Membership</li><li>– Education Allowance</li><li>– Staff Loan</li></ul>

This structure ensures that employees across ABK benefit from a competitive package that promotes well-being, supports personal and professional growth, and reinforces the Group’s commitment to fair and rewarding employment practices.

Remuneration

ABK Group’s remuneration structure balances stability with performance incentives, combining fixed pay that ensures security with variable components that reward achievement. This approach strengthens the link between individual contributions and organizational goals while maintaining consistency across entities. Spending on employee compensation encompasses executives and non-executives, with variable pay forming a meaningful portion of total remuneration. Monitoring outcomes allows the Group to ensure that compensation practices remain competitive, transparent, and in alignment with market benchmarks. By maintaining this balance, ABK Group reinforces its commitment to fair and responsible employment practices while motivating colleagues to excel.

Figure: Remuneration and Compensation Indicators

	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE
Total amount spent on employee compensation and remuneration (executives and non-executives) (in KD)	41,436,502.30	33,451,169.00	1,675,882.00	6,309,451.00
Total employee fixed remuneration (in KD)	34,526,784.16	28,714,435.00	1,485,882.00	4,326,467.00
Total employee variable remuneration up to Executive Management (EM) (in KD)	5,958,536.10	4,736,734.00	190,000.00	1,031,802.00
Ratio of the basic salary and remuneration of women to men (up to EM) (women:men)	***	53% (1:1.89)	41% (1:2.44)	38.02% (1: 1.63)
The median of annual total compensation (for all employees excluding the highest-paid individual) (in KD)	***	13,032.00 *	21,432.00	***
Percentage change in median compensation of all employees (excluding the highest paid individual)	***	3%	**	***

\*Total excludes ABK Egypt.  
\*\*Note: Executive Management (EM) and below.  
\*\*\*Note: Information is deemed to be confidential.



Entry Level Wage

Across ABK Kuwait, ABK Capital, and ABK UAE, entry-level wages remain well above the minimum national benchmarks. This reinforces the Group’s commitment to fair pay and to providing new employees with a strong foundation to grow their careers.

Figure: Average vs Local Minimum Wage

	ABK Kuwait and ABK Capital			ABK UAE and ABK DIFC*		
	Male	Female	Total	Male	Female	Total
Average Standard Salary - Entry Level Wage	500	500	500	999	999	999
Local National Minimum Wage - Entry Level	75	75	75	-	-	-
Ratio	6.67:1	6.67:1	6.67:1	-	-	-

\*Note: There is currently no clear statutory national minimum wage in the UAE to continue assessment towards the ratio.

Parental Leave

The Group supports colleagues through parental leave policies that apply across male and female employees. Most employees who took leave during the reporting year returned to work, with strong retention rates observed across entities. Maternity and paternity provisions are accompanied by post-return flexibility, ensuring a supportive environment for parents balancing work and family responsibilities.

Figures: Number of Parental Leaves

	ABK Group*			ABK Kuwait			ABK Capital			ABK UAE		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Employees who took parental leaves	27	14	40	25	13	38	1	1	2	1	-	-
Employees that did return after their parental leaves	27	11	37	25	10	35	1	1	2	1	-	-
Employees due to return after their parental leaves	-	3	3	0	3	3	-	-	-	-	-	-
Employees retained after 12 months following their parental leaves	1	-	-	-	-	-	-	-	-	1	-	-
Return to work rate	-	-	-	100%	77%	92%	100%	100%	100	100%	-	-

\*Total excludes ABK Egypt

Employee Development and Satisfaction

Developing colleagues and ensuring their satisfaction are central to ABK Group’s people strategy. Employees identified within the talent pipeline are provided with customized training aligned to their development needs and succession planning requirements, ensuring readiness for future leadership roles.

Satisfaction levels are monitored regularly through structured channels, including employee surveys such as Epic, engagement activities, team meetings, and skip-level discussions. These mechanisms provide valuable feedback that guides improvements in the workplace environment and strengthens engagement.

Support for development also extends to financial assistance. During the reporting year, employees benefited from education support and salary advances, demonstrating the Group’s commitment to enabling both professional growth

and personal well-being. This investment reflects ABK Group’s belief that a motivated, skilled, and supported workforce is vital to sustaining long-term organizational success.

Figure: Employee Advances Data

	ABK Group*	ABK Kuwait	ABK UAE
Number of staff receiving education assistance	38	35	3
Number of staff receiving salary advances	54	54	-
Number of staff receiving personal advances	-	-	-
Total	92	89	3
Total adjusted without double-counting employees	-	40	-

\*Total excludes ABK Egypt

Grievance Mechanism

ABK Group provides structured channels to ensure that employees can raise concerns and seek advice in a safe and transparent manner. The Board-approved Whistleblowing Policy enhances open communication and allows stakeholders to report suspected violations directly to the Chairman of the Board of Directors (BOD), while guaranteeing confidentiality and protection for whistleblowers.

For internal matters, grievances are managed under the Code of Conduct and the Employee Grievance Policy, which set out clear responsibilities. Human Resource (HR) oversees implementation of the Code, while managers and supervisors are responsible for monitoring adherence and escalating violations when identified. Employees are encouraged to report any potential breaches to their supervisors or directly to HR if they believe it is inappropriate to approach their line manager. In addition, colleagues may contact the Employee Relations Team for support.

During the reporting year, no employee-related complaints were recorded, underscoring the effectiveness of these mechanisms in maintaining an ethical and accountable workplace.

By embedding robust grievance channels into daily operations, ABK Group reinforces its commitment to fairness, integrity, and a culture of accountability.

Figure: Employee-related Complaints

	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE
Number of received employee related complaints	0	0	0	0

\*Total excludes ABK Egypt

Figure: ABK Egypt Incidents of Discrimination





Non-discrimination and Human Rights

We remain persistent in maintaining a zero-tolerance stance on discrimination and ensuring compliance with labor laws across jurisdictions. No incidents of discrimination or violations of national people’s rights were recorded during the reporting period. While ABK Group does not maintain a standalone human rights policy, these commitments are embedded in our Code of Conduct, which provides guidance on identifying and addressing potential issues while fostering a culture of accountability.

Figure: Incidents of Discrimination

	ABK Group*	ABK Kuwait	ABK UAE
Confirmed incidents of discrimination occurred during the reporting period	0	0	0
Confirmed incidents of violations involving rights of national people	0	0	0
Incidents reviewed by the organization	0	0	0
Remediation plans being implemented for confirmed incidents of discrimination	0	0	0
Remediation plans that have been fully implemented for confirmed incidents of discrimination, with results reviewed through routine internal management review processes	0	0	0
Incidents no longer subject to action	0	0	0

\*Total excludes ABK Egypt

Figure: Violation of National People’s Rights

ABK Group*	ABK Kuwait	ABK Capital	ABK UAE
0	0	0	0

\*Total excludes ABK Egypt

Health and Safety Measures

ABK Group implements a range of measures to safeguard employee health and safety across all entities. These actions reflect both compliance with legal requirements and the Group’s commitment to maintaining safe, secure, and supportive workplaces:

- Installation of fire extinguishers on each floor and branch
- Availability of first aid kits at all locations
- Installation of silent alarm systems in branches (for theft and robbery procedures)
- Ensuring emergency exits remain clear for use in case of natural disasters or emergencies
- Continuous training for security staff and employees, including fire drills and robbery prevention
- Maintaining clean, organized, and clutter-free work environments
- Use of rain mats on slippery floors during winter
- Display of non-smoking signage across premises



ABK UAE – Safety training

At ABK UAE, safety is supported through awareness and wellness activities such as talk shows and health screenings, complemented by dedicated fire and safety training. These initiatives strengthen overall preparedness and promote a culture of safety among employees.



4.3 Training and Upskilling

Employee Training

Opportunities were extended across all ABK Group entities, with nearly the entire workforce benefiting during the reporting year. The scale of training provided translated into tens of thousands of hours of learning, ensuring that employees at various levels had access to opportunities for growth.

Investment in training was substantial, reflecting management’s recognition that building human capital is central to sustaining long-term performance. The majority of resources were directed toward ABK Kuwait and ABK Capital, where training intensity was highest, while ABK UAE also maintained strong participation levels with targeted programs. Average training hours per employee differed across entities, highlighting how training was adapted to needs while ensuring that colleagues across the Group were consistently supported.

By allocating significant financial and time resources to training, ABK Group demonstrates that workforce development is a strategic priority. This level of investment reinforces the Group’s view that equipping employees with the right skills is essential for driving innovation, improving service delivery, and strengthening overall organizational resilience.

Figure: Training Provided, Hours, and Expenditure

	ABK Group*	ABK Kuwait and ABK Capital	ABK UAE
Total Training Hours	40,570.5	38,592.5	1,978.0
Average Training Hours per Employee	57.7	37.3	20.4
Average Training Days per Employee	6.0	3.0	3.0
Percentage of Employees Receiving Training out of Total Employees	96.54%	100%	-
Total Amount Invested in Providing Training to Employees (in KD)	297,916.2	250,512.2	47,361.6

\*Total excludes ABK Egypt

Training Policy and Approach

Learning activities are guided by the Overall Training Cycle Policy, which ensures training is systematic and comprehensive. The policy is built on five interconnected stages:

- Training Needs Analysis to identify organizational and individual requirements.
- Planning and budgeting, with preliminary costs submitted for approval at both management and Board levels.
- Design and development of programs tailored to the identified needs.
- Delivery of training across varied platforms and formats.
- Assessment of training effectiveness to ensure continuous improvement.

This structured cycle guarantees that training is both resource-efficient and impactful, ensuring investments translate into meaningful outcomes for employees and the Bank.

Figure: ABK Egypt Training and Upskilling



Entry Level employees representing **73%** of the total workforce received **40,587** Training Hours in **2024**

Mid-Level employees representing **24%** of the total workforce received **9,223** Training Hours in **2024**

Senior Level employees representing **3%** of the total workforce received **631** Training Hours in **2024**



## “ ESG Capacity-Building at ABK Egypt

In line with its commitment to embedding sustainability and sustainable finance into business practices, ABK Egypt launched a ESG capacity-building initiative. The program was designed with the recognition that effective implementation of ESG principles requires awareness, ownership, and engagement at all organizational levels.

By the end of 2024, approximately one-third of employees had received general training on ESG and sustainable finance concepts, while tailored programs were delivered to specific functions on specialized topics such as greenhouse gas measurement, climate change management, adaptation finance, and environmental and social risk management. To strengthen engagement, an ESG Champions network was also established, drawing representatives from across all departments to act as advocates and resource persons.

Further embedding was achieved by integrating ESG content into the Bank’s Credit Academy curriculum and including it in induction sessions for new hires, ensuring knowledge of sustainability is built into both professional development and early career orientation. Collectively, these efforts are laying the foundation for an institution-wide culture of sustainability and positioning ABK Egypt as a proactive enabler of responsible finance.



## Job-Specific Development

In addition to Group-wide programs, job-specific development plays a critical role. The Learning and Development (L&D) team engages directly with divisions to capture needs and design tailored training opportunities. Most employees are assigned professional development plans, and depending on career pathways, may also access on-the-job training or job transfer opportunities. This dual focus, formal learning and experiential growth, ensures that employees develop technical expertise alongside cross-functional skills that prepare them for broader responsibilities.

## Performance Management

ABK Group ensures that employees across all entities receive structured feedback and career development discussions on a regular basis. At the beginning of each year, all employees set Key Performance Indicators (KPIs) and objectives in line with organizational priorities. Progress is assessed through a mid-year review, while the year-end evaluation takes place in the final quarter, combining employee self-assessments with manager evaluations to provide a balanced and transparent view of performance.

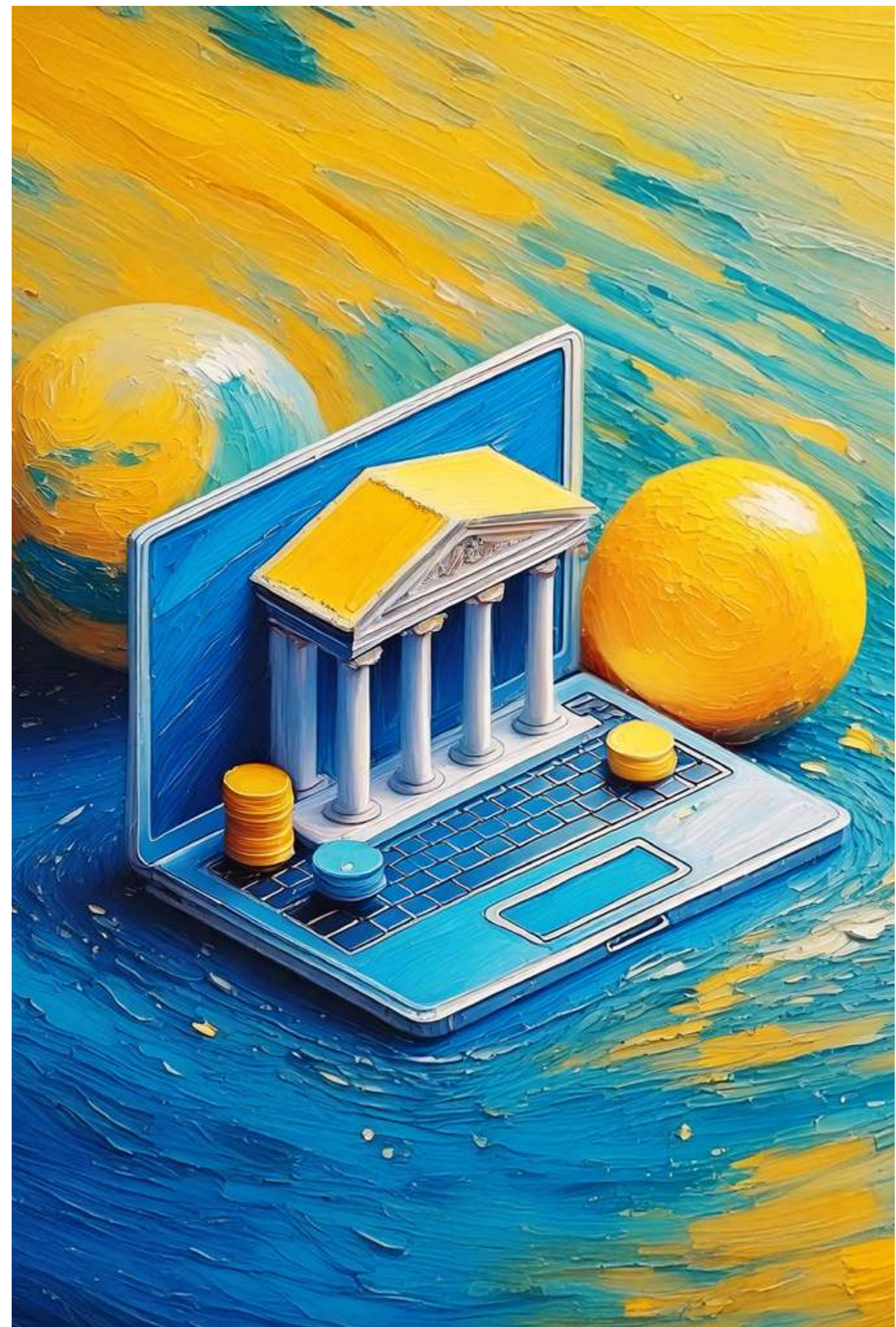
The frequency of evaluations varies across entities. In ABK Kuwait and ABK Capital, semi-annual reviews allow for continuous performance tracking and adjustments throughout the year, while ABK UAE conducts formal reviews annually. At the executive level, performance evaluations are overseen by three dedicated committees, ensuring rigor, alignment with strategic objectives, and fairness across leadership roles.

This structured approach strengthens accountability and provides employees with clarity on expectations and opportunities for growth. Beyond evaluation, it fosters engagement by encouraging dialogue between employees and managers, linking individual achievements to organizational success.

Figure: Performance Reviews

	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE
Frequency of conducting performance appraisals	Varied between Semi-Annual and Annual	Semi-Annually	Semi-Annually	Yearly
Percentage of employees who received regular performance and career development reviews	87%	92%	77%	91%
Total employees who received performance appraisals	1,082	915	30	137
Total number of executive level employees who received feedback on their performance evaluation	55	34	4	17
Total number of non-executive level employees who received feedback on their performance evaluation	1,027	881	26	120

\*Total excludes ABK Egypt








## 5. Valuing Our Customers

### 5.1 Customer Experience and Satisfaction

At ABK Group, the customer relationship is defined by integrity, clarity, and care. Every interaction is an opportunity to enhance trust, safeguard interests, and ensure that banking remains reliable and inclusive. In doing so, we reinforce our pledge to place customers at the core of all that we do.




**237,557.00** Number of Customers


#### Customer Protection and Product Safety


ABK Group places customer protection at the core of its service delivery. Employees who interact with clients, across corporate banking, branches, and service functions, are trained on financial protection requirements, with this training embedded in the Group’s Code of Conduct. Beyond training, the Group conducted a safety survey across all branches and facilities to assess the potential health and safety impacts of its products and services, ensuring that offerings meet both regulatory and customer well-being standards.

Description	Value
Amount of Fines of Product Safety	0
Number of Fines of Product Safety	0




**Fraud and Scam Awareness Programs**  
In collaboration with the CBK, ABK Group launched targeted programs in 2024 to raise awareness about fraud and scam risks. These initiatives aimed to protect the public by educating them on recognizing and avoiding fraudulent schemes, while reinforcing trust in the banking system.





**ABK UAE – Raising Awareness**  
At ABK UAE, awareness efforts include SMS campaigns, emailers, and branch-based drives. Educational materials are also provided through the mobile banking app, covering responsible banking practices and fraud prevention. Regular communications remind clients of their rights, including the assurance that ABK will never request sensitive information such as one-time passwords.



#### Product and Service Transparency

Customer transparency is embedded in ABK Group’s approach to product and service information. Before launching or revising any product, policies and procedures ensure that communication is clear, accurate, and aligned with regulatory requirements. Digital brochures, website updates, internal announcements, and digital channels such as SMS or push notifications are all used to inform customers and employees. Staff training accompanies each product launch, ensuring that frontline colleagues are prepared to explain offerings accurately and responsibly.

During the reporting year, no incidents of non-compliance related to product or service information and labeling were recorded across ABK Group.



Figure: Non-compliance Concerning Product and Services Information and Labeling

ABK Group*	ABK Kuwait	ABK Capital	ABK UAE
0	0	0	0

\*Total excludes ABK Egypt

Customer Product Safety and Quality

ABK Group ensures that all products meet the highest standards of safety, transparency, and compliance before being introduced to customers. The approach is structured around four key measures:

- 1. Stakeholder Review and Approval** – Prior to launch, each product (new or revamped) is reviewed by key stakeholders including Finance, Strategy, Risk, and Legal, ensuring validation and alignment with the Group’s strategic and compliance objectives.
- 2. Regulatory Compliance** – All products adhere to guidelines issued by the CBK and the Consumer Protection Unit (CPU), reinforcing safety and transparency.
- 3. Product Testing** – Internal testing and quality assurance validate functionality, operational readiness, and potential customer impact before launch.
- 4. Customer-Centric Enhancements and Market Research** – Marketing activities and research are conducted in advance of development to ensure products meet customer needs and expectations.

Corporate Banking Services

ABK Group provides a wide spectrum of corporate banking services across, addressing client needs from day-to-day financing to complex trade and treasury requirements. The portfolio reflects both depth and diversification, ensuring that businesses of varying sizes and sectors can access solutions that enable growth and resilience, as shown in the following list of services:

Figure: List of Services

ABK Kuwait	ABK UAE
1. Overdraft (OD)	1. Overdraft (OD)
2. OD against Payment Certificate (ODPC)	2. Line for Loan (LL)
3. Line for Loan (LL)	3. Revolving Loan (RL)
4. Loan Against Contracts (LAC)	4. Term Loan (TL)
5. Revolving Loan (RL)	5. Bill Discounting Facility
6. Term Loan (TL)	6. Letter of Credit (LC)
7. Money Market Line (MML)	7. Letter of Guarantee (LG)
8. Bill Discounting Facility	8. FX Limits
9. Letter of Credit (LC)	9. Syndication / Club Deals, Risk Participation
10. Letter of Guarantee (LG)	10. Demand Loan, Short Term Revolving Loan (STRL)
11. FX limits, MDDR Limits, FX Option limit	11. Current Accounts
12. Interest Rate Swap (IRS)	12. Term Deposits
13. Syndication / Club Deals, Risk Participation	13. Call Deposits
14. Demand Loan, Short Term Revolving Loan (STRL)	14. Real Estate Escrow Accounts

Loan Modification Options

Flexibility is embedded in ABK Group’s lending practices. Clients are able to seek loan modifications according to the terms and conditions, as well as being subject to internal approvals and necessary documentation. Additionally, customers who face challenges in meeting repayment schedules are offered options to reschedule loans, with adjustments to tenor, rates, or installments made based on individual capacity.

Customer Satisfaction Performance

ABK Group’s ability to meet evolving client expectations is reflected in its customer satisfaction performance. In 2024, both the Customer Satisfaction Index (CSI) and the Net Promoter Score (NPS) recorded notable improvements, indicating stronger loyalty and greater willingness among clients to recommend the Group. These results highlight how enhanced service delivery, integration of feedback, and strengthened engagement practices have translated into tangible outcomes.

Figure: Customer Satisfaction Performance

Scope	2023	2024
Customer Satisfaction Index (CSI)	88%	90%
Net Promoter Score (NPS)	51%	65%

Financial Product Innovation and Oversight

Oversight of financial products is conducted on a bi-annual basis, with reviews of newly developed or revamped accounts presented to committees for evaluation. These reviews consider product performance, customer survey results, and alignment with customer needs, ensuring offerings remain effective and responsive.

Innovation in retail and household products is shaped by benchmarking against regional and global best practices, as well as leveraging customer insights from market research. Enhancements include integrating new technological features into mobile banking platforms, simplifying onboarding processes, and ensuring accessibility in both Arabic and English. These steps reinforce ABK Group’s commitment to aligning its services with customer expectations and to driving innovation that improves inclusivity and user experience.



ABK UAE –Review Process for New Products and Services

Within ABK UAE, product governance is reinforced through structured oversight mechanisms. Existing offerings are reviewed during the annual branch product policy assessment, while new product propositions are submitted to the Board Credit and Investment Committee (BCIC) for approval. Once approved, they are integrated into the product policy and supported with standard operating procedures. This process ensures robust evaluation and Board-level accountability.



Complaints Handling

Customer complaints are addressed through a centralized Complaint Unit, in line with CBK’s regulations. This process ensures that all customer concerns are recorded, reviewed, and resolved in a structured and compliant manner. By maintaining centralized oversight, ABK Group ensures both accountability and responsiveness in addressing grievances, strengthening overall trust and customer confidence. We have recorded for the year 2024, 557 customer complaints.



ABK UAE – Complaints Resolution Process

To align with regulatory requirements and maintain compliance at all times, ABK UAE has established a structured complaints resolution process. A logbook is distributed to representatives across Corporate Banking, Consumer Banking, and Retail Operations, with the following measures strictly observed:

- 1. Each department designates a contact point for complaints, reporting weekly to the Complaints Unit UAE.
- 2. All written complaints, including those received via email, are forwarded directly to the Complaints Unit.
- 3. Legal and Enterprise Risk Management departments are consulted for official responses, while the Compliance Department is engaged only when complaints are regulatory in nature.

This process ensures consistency, regulatory compliance, and transparency in managing customer feedback.





## “ ABK UAE - Voice of Customer

In 2024, ABK Group introduced an innovative automated survey system named Voice of Customer, which is fully integrated with its queuing platform (Q-Matic). This initiative enhanced the way customer feedback is collected and analyzed, delivering several key benefits:

1. **Real-Time Feedback and Dashboard** – Enabled immediate visibility into customer perceptions and allowed for timely service adjustments.
2. **Position-Specific Segregation** – Provided granular insights by branch and staff position, ensuring precise monitoring.
3. **Individual Staff Evaluation** – Supported accountability and personal development by linking customer experience directly to staff performance.

Over 100,000 customers were served under this system, with results covering 27 branches. By embedding real-time evaluation into the customer journey, the initiative elevated transparency, responsiveness, and service quality.



## “ Extended Transfer Cut-off Timings

In alignment with the Central Bank of Kuwait’s (CBK) instructions, ABK Group migrated to new cut-off timings of 6:40 p.m. for KWD payments. This extension allows both companies and individual customers to complete transfers later in the day, providing additional flexibility and convenience. The outcome ensures smoother fund flows across local banks, improving accessibility and aligning operations with customer needs.



## “ ABK UAE – Markets served

Within ABK UAE, the Group provides services across the United Arab Emirates, Bahrain, Oman, Singapore, and Kuwait. Outside of the United Arab Emirates and Kuwait, services are selectively extended to large corporates, government-related entities, and sovereign clients.



# 5.2 Customer Trust and Privacy

## Privacy and Data Protection

Protecting customer information is integral to building trust. The Data Privacy Policy applies to all ABK Group customers as well as users of the Bank’s website, providing clear guidelines on the safeguarding of personal data. The policy ensures that customer information is handled responsibly and transparently, with oversight mechanisms in place across all entities.

## Privacy Performance

During the reporting year, no substantiated complaints were recorded relating to breaches of customer privacy, either from outside parties or regulatory bodies. Similarly, no incidents of leaks, theft, or losses of customer data were identified, and there were no cases of customer data being compromised.

This performance underscores the effectiveness of ABK Group’s data protection measures and reflects its ongoing commitment to maintaining confidentiality, safeguarding trust, and complying with regulatory standards. By prioritizing both preventive measures and continuous oversight, the Group ensures that customer privacy remains fully protected.

Figure: Customer Digital Privacy

	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE
Number of substantiated complaints received concerning breaches of customer privacy	0	0	0	0
Number of complaints from regulatory bodies	0	0	0	0
Number of complaints received from outside parties and substantiated by organization	0	0	0	0

\*Total excludes ABK Egypt

Figure: Customer Privacy

	ABK Group
Number of substantiated complaints received concerning breaches of customer privacy - received from outside parties	0
Number of substantiated complaints received concerning breaches of customer privacy - received from regulatory bodies	0
Number of confirmed incidents of identified leaks (data breaches)	0
Number of confirmed incidents of identified theft(data breaches)	0
Number of confirmed incidents of losses of customer data	0
Percentage of customer data lost	0
Number of customer affected by data breaches	0
Number of fines for data breaches	0



5.3 Financial Inclusion

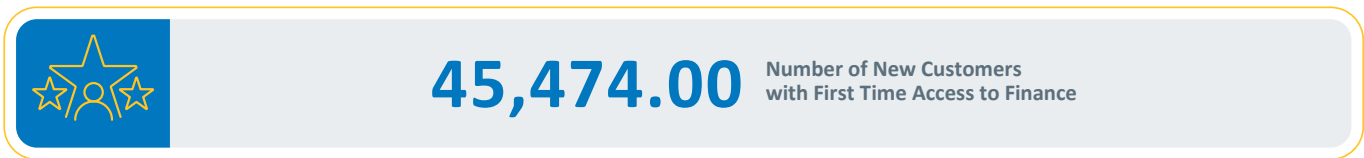
Outreach and Accessibility

Ensuring accessibility is central to ABK Group’s approach to financial inclusion. With various branches across region and more than 140 ATMs strategically distributed, the Group works to ensure that customers across different geographies have access to essential financial services. Six branches are equipped with facilities tailored to the needs of customers with disabilities, including keyboards for the visually impaired, wheelchair-accessible pathways, and trained staff available to provide personalized support.

For further information on locations and the exhaustive list, please see the Appendices (7.5).

Markets Served

ABK Group’s financial services are designed to reach a broad spectrum of markets and client segments. In ABK Kuwait, Corporate Banking serves sectors such as shares and real estate, commercial, contracting, and SMEs, while the Structured Finance Division supports large corporates, government-related entities, and multinational corporations. In addition to these corporate clients, services also extend to high-net-worth individuals, ensuring that diverse beneficiary groups are included within the Group’s financial ecosystem.



Sustainable Financial Product Development

The Group also integrates sustainability into financial product development. Initiatives have included school events, organized in collaboration with Corporate Communications, to promote financial literacy and savings habits among children. The ABK Heroes account was introduced as part of these efforts, encouraging responsible financial behavior from an early age while highlighting the benefits of saving.

5.4 Digital Solutions

ABK Group recognizes that advancing digital solutions is essential for modern banking. Technology enables the Group to deliver services more efficiently, improve accessibility for customers, and reduce the use of physical resources. By continuously expanding both internal systems and customer-facing platforms, ABK Group ensures that its operations remain resilient, responsive, and aligned with evolving customer needs – for simpler banking.

Supporting our Workforce through Technology

ABK Group has invested in a range of internal systems that strengthen both operations and employee support. Platforms such as the document management and workflow system (EDMS), the Retail Loan Origination System (RLOS), and customer relationship management tools (CRM) have reduced paper use and accelerated processes, while also enhancing communication and engagement across departments. Advanced tools, including Robotics Process Automation and risk management applications, have contributed to measurable efficiency gains and resource savings.

Several of these initiatives also had a direct impact on customer satisfaction, particularly where faster turnaround times and improved information flow translated into smoother service delivery. Others delivered benefits internally by simplifying procedures for staff, enabling quicker responses, and supporting stronger oversight. Taken together, these systems demonstrate how digitalization supports both operational excellence and enhanced customer experience.

Figure: Internal Digital Channels

Focus Area	Digital Platforms	ESG Contribution	Reach/Beneficiaries
Governance & Risk Management	ICON, AML System, Risk Nucleus, Alteryx	Enhances risk evaluations, strengthens compliance, combats financial crime, and improves audit effectiveness	280+ Users
Operation Efficiency & Resource Savings	RPA, RLOS, EDMS, Managed Engine	Automates processes, reduces paper use, streamlines workflow, and optimizes resources allocation	100,600+ Users
Employee Engagement & Communications	HRD Portal, Intranet, Microsoft CRM 360	Improves communication strengthens collaboration, enhances staff empowerment, and support customer services delivery.	2,730+ Users

Enhancing our Customers’ Experience

On the customer side, ABK Group has built a digital ecosystem designed to provide simple, accessible, and secure banking experiences. Internet and mobile banking platforms have become the cornerstone of this ecosystem, enabling customers to manage accounts, execute payments, and monitor portfolios at their convenience. High adoption reflects the trust placed in these solutions, and customer satisfaction has increased as a direct result of the ease of access and reduced reliance on branch visits.

Complementary platforms further expand these benefits. ATMs and Interactive Teller Machines (CX Banking) provide transactional convenience alongside interactive features that reduce turnaround time for routine services. Digital branches and online onboarding offer customers a fully branchless experience, lowering barriers for new account openings while improving service accessibility. In parallel, chatbots, QR code payment portals, and interactive voice response systems improve engagement by giving customers instant support and new ways to conduct transactions securely.

Each of these platforms delivers multiple outcomes simultaneously. They improve efficiency by digitizing processes, generate resource savings by reducing paper and physical interactions, enhance communication through instant feedback and updates, and shorten turnaround times across key services. In several cases, notably mobile banking, chatbots, and digital onboarding, these outcomes have translated directly into higher levels of customer satisfaction, as services become faster, more responsive, and better tailored to individual needs.



Figure: Customer-Facing Platforms

Type	Description / Purpose of use	Scope	Outcomes	Number of end-users / beneficiaries	Number of ABK employees involved in each initiative's development and initiatives
Internet Banking	Online platform for accounts, payment, portfolio management	ABK Group	Efficiency, governance, and customer engagement	30,000	50
Mobile Banking	Mobile solution for account and payment services	ABK Group	Efficiency, inclusion, customer accessibility	120,000	50
ABK Website	Bank's corporate and retail website	ABK Group	Transparency, customer communication, resources savings.	200,000	12
Ahli Capital Website	Digital platform for capital market services	ABK Group	Transparency, investor engagement, efficiency	100,000	10
IVR	Interactive voice response	ABK Group	Customer engagement, accessibility	150,000	15
ATM	Automated Teller Machine	ABK Group	Convenience, inclusion, reduced branch visits.	200,000	15
CX Banking	Advanced Teller Machine	ABK Kuwait	Resource savings, improved service access	200,000	20
Digital Branch	Digital Branch full customer services	ABK Kuwait	Operational efficiency, resource saving, inclusion	100,000	22
Digital Onboarding	Online account opening for customers without visiting the branch	ABK Kuwait	Accessibility, efficiency, reduced paper use	20,000	20
Payment & QR Code Portals	Payment portal for various type of payments, and QR code generation	ABK Kuwait & UAE	Efficiency, innovation, inclusion	10,000	5
Chatbot	Chatbot solution	ABK Kuwait	Efficiency, resource savings, communication and engagement,	100,000	15

Digital Enhancements

In addition to our core platforms, ABK Group introduced a number of targeted improvements in 2024 to strengthen digital performance and customer engagement. These enhancements illustrate how the Group continually refines its services to respond to customer expectations while improving efficiency, security, and convenience, supported by the upgrades found in the following:

- Enhanced Cheque Alerts
- Links in Push Notifications
- Visa Cash Back Credit Card Integration
- New Al Tajer Account & Debit Card Integration
- Enhancements in Device Management
- Enhanced Features of Beneficiary Management
- Digital Notification (CSF)
- Introduction of WAMD (IPS)
- IVR ADT Automation
- Digital Island
- CX Banking Enhancements
- Auto Message for Branch Issues

- Satisfaction Resolution of Complaints
- ABKconnect System
- Universal QR Creation

Collectively, these enhancements demonstrate ABK Group’s ability to evolve its digital channels in a way that strengthens customer satisfaction while driving efficiency and operational resilience.



Mobile Banking App Revamp

ABK Group undertook a comprehensive revamp of its mobile banking application, viewed both from an IT and end-user perspective.

The aim was to upgrade the platform to the latest technologies, introduce an enhanced UI/UX design, expand service offerings, and increase efficiency. The overarching goal was to simplify customer interactions and make everyday banking easier.

The revamped application is now among the most competitive in the region. Built on modern technologies, it delivers speed, reliability, and user-friendliness, with no downtime. Customers can complete a wide range of service requests directly through the app, reducing the need to visit branches or call the service center. By meeting all its objectives, the platform has elevated both customer satisfaction and operational efficiency.



Resolving Complaints and Technical Issues

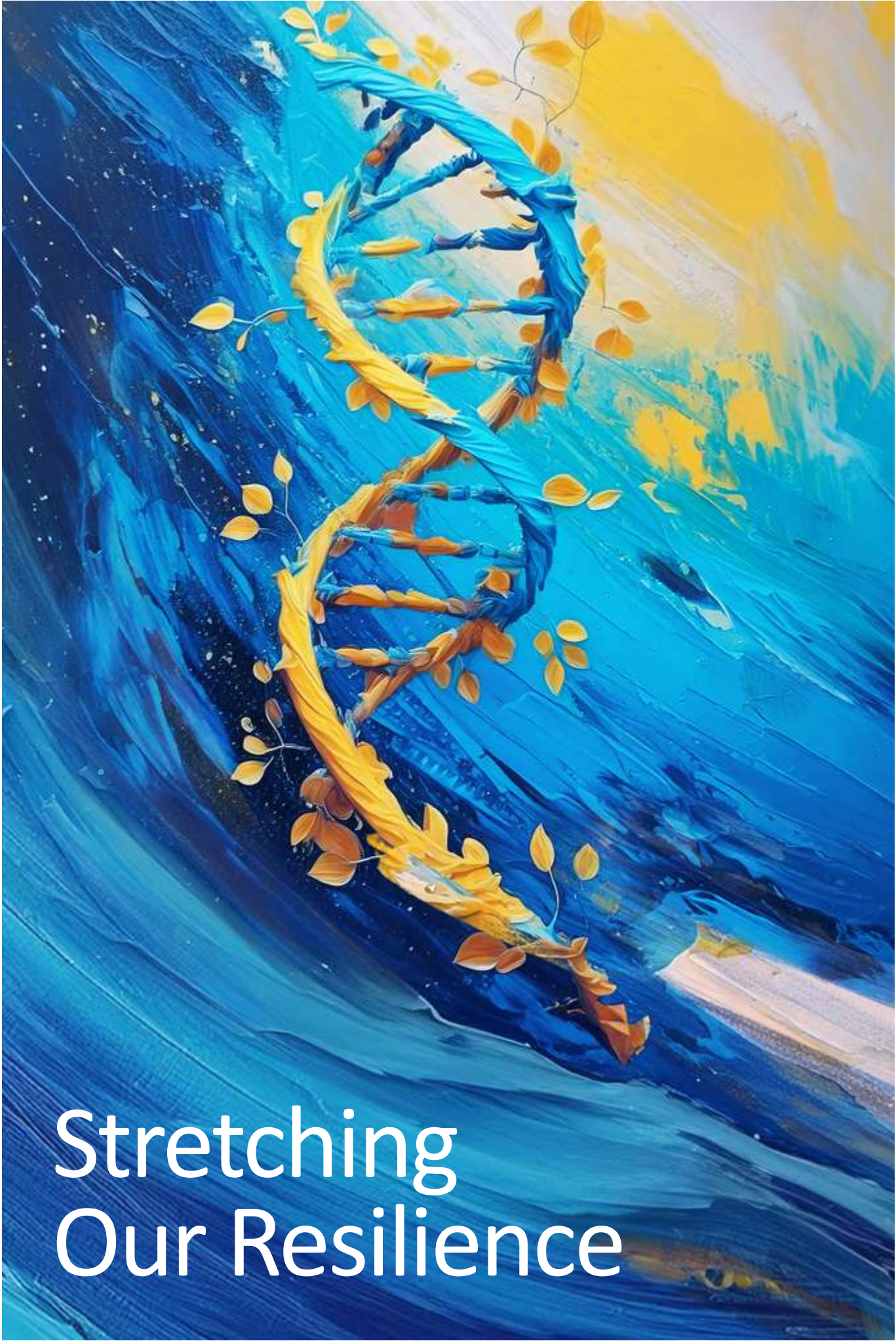
**Employee-Related Issues**  
Tickets raised by employees for application issues or service requests are addressed through the SDP system, where responses provide direct resolutions.

**Customer-Related Issues**  
When customer-related incidents are reported, the tickets are logged in the SDP system and resolved promptly. In cases where further support is needed, employees are guided on how best to assist the customer.

This structured approach ensures that both internal and customer-facing issues are resolved efficiently, strengthening the reliability of ABK Group’s digital platforms and ensuring smoother service delivery.







## 6. Stretching Our Resilience

### 6.1 Group's Governance

ABK Group is committed to embedding the highest standards of corporate governance (CG) across all entities and operations, and full CG details can be found on [our website](#). The Group's governance framework is aligned with the CBK's regulations, ensuring that practices meet both local and global expectations. By applying its CG manual, along with a set of charters, policies, and procedures, the Group reinforces its culture of accountability, transparency, and sound management.

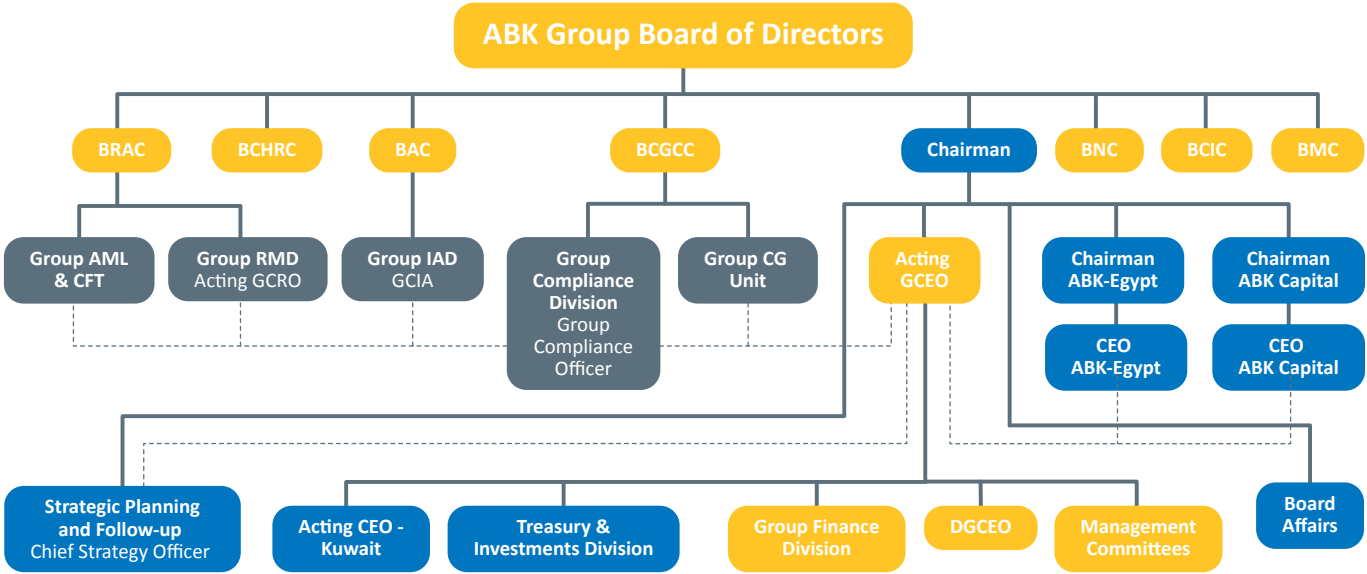
In 2024, ABK Group continued to strengthen its governance policies and practices to safeguard the interests of the Bank, its shareholders, and its stakeholders. The Group placed emphasis on enhancing transparency through timely disclosures of material information, fully in line with the Capital Markets Authority and Boursa Kuwait rules. Such disclosures were made available through both Boursa Kuwait and the Group's website, enabling stakeholders to monitor performance and outcomes. These measures highlight ABK Group's commitment to sound management principles and to fostering a culture of corporate governance across the Group.

#### Governance and Organizational Structure

The governance framework of ABK Group is supported by a clear organizational structure that defines oversight responsibilities and reporting lines across the Group. The ABK Group Organizational Structure outlines the Board of Directors' committees, executive roles, and functional divisions, ensuring that governance practices are applied consistently and in alignment with the Group's strategic objectives and regulatory obligations.

Complementing this, the ABK UAE Organizational Structure reflects the local governance model, adapted to UAE market requirements while remaining integrated into the Group-wide oversight system. This dual-level structure ensures that accountability, risk management, and decision-making are exercised both centrally and at the entity level, reinforcing ABK Group's commitment to robust governance across all its operations.

Figure: ABK Group Organizational Structure





ABK Group Board of Directors (BOD), Board Committees, and Executive Management (EM) Details

The Board of Directors (BOD), its committees, and the Executive Management (EM) team collectively steer ABK Group’s governance framework. The Board supervises corporate direction and risk oversight, while committee’s such as the Audit Committee, the Risk, AML & CFT Committee, the Corporate Governance & Compliance Committee, and Credit & Investment Committee provide critical guidance on specialized topics. EM ensures that strategic decisions are implemented across the Group and in alignment with governance principles.

Detailed information can be found in the ABK 2024 Annual Report, where the BOD, its committees, and EM structure are presented in the Corporate Governance section. The report includes charts, and text descriptions, spanning pages 66 to 91—that outline each committee’s mandate, key activities, reporting lines, and membership. These visuals complement the narrative and illustrate how governance responsibilities are distributed and exercised.

Key Attributes by Element

- BOD: Oversees overall strategic direction and ensures accountability to shareholders and stakeholders.
- Board Committees: Each committee (e.g., Audit, Risk and AML&CFT, BCGCC, etc.) plays a specialized role in monitoring critical aspects of governance, compliance, risk mitigation, and ethics.
- EM: Operationalizes strategy and maintains governance practices through functional divisions like Finance, Strategy, and Group Compliance.

These components work together to promote transparency, regulatory compliance, and sustainable decision-making across ABK Group and its subsidiaries.

BOD Roles and Responsibilities

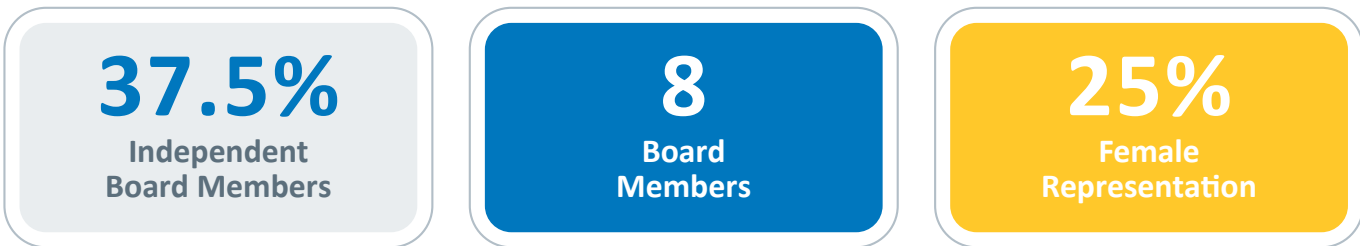
The BOD holds ultimate authority for managing ABK Group’s affairs and is accountable for the outcomes of approved strategies, objectives, and policies across all activities. Its role is defined in the Board Charter, which stipulates responsibilities and serves as a guiding document for ensuring that governance practices are applied consistently across the Group.

With a responsibility for safeguarding the interests of shareholders, depositors, creditors, clients, staff, and other stakeholders, it ensures that business operations are governed by prudent and transparent strategies, policies, and procedures, while upholding compliance with all applicable legislation and regulatory instructions, particularly those of the Central Bank of Kuwait (CBK), alongside internal policies.

Key priorities of the Board include the establishment and enhancement of governance standards, with emphasis on risk management, compliance oversight, and information and cyber security. Independence of both internal and external audit functions is safeguarded to ensure unbiased reporting and oversight.

In its supervisory capacity, the Board maintains oversight of the Group’s internal control system, designed to secure efficient operations, reliable financial controls, and adherence to laws and regulations. It also deliberates on matters of strategic, financial, and reputational importance, positioning itself as the decision-making body on issues critical to ABK Group’s resilience and long-term stability.

Figure: ABK Egypt Board Composition and Diversity Overview



Managing Economic, Environmental, and Social Impacts

While retaining ultimate accountability, the BOD delegates operational responsibility for managing economic, environmental, and social impacts to senior executives, including the Chief Executive Officer (CEO), deputy CEOs, and division managers across core functions such as credit, investment, treasury, and internal audit. Appointments to these positions are made with careful consideration of professional qualifications, experience, and leadership capability, in compliance with regulatory requirements. This delegation ensures that impact management is embedded across all principal activities of the Group.

Oversight of Due Diligence and Impact Management

Oversight of ABK Group’s due diligence and related processes is carried out through a framework of internal supervision and review. The BOD ensures that effective monitoring systems are in place to provide timely and accurate information on the Group’s financial position, performance, and risk exposures. In line with CBK requirements, this includes ensuring the adequacy of accounting and operational records, establishing internal supervision systems, and periodically reviewing and testing their effectiveness.

The Board gives due consideration to the independence of internal audit, which reports directly to the BOD or its Audit Committee. These oversight mechanisms enable the BOD to remain continuously informed of emerging issues and take timely corrective measures where necessary.

Evaluation and Review

Board evaluations of governance processes are conducted on a regular basis. These evaluations help assess the effectiveness of governance practices and ensure they remain aligned with both regulatory expectations and stakeholder interests.

Nomination and Selection Process

At ABK Group, BOD nomination and selection is overseen by the Board Nomination Committee (BNC), in line with its Charter. The BNC ensures that all nominations and appointments comply with the requirements of the CBK, relevant legislation, and ABK Group’s internal policies and procedures.

The Committee’s responsibilities include verifying the independence of nominated candidates, ensuring compliance with regulatory requirements, and submitting recommendations for membership to the Board. It also provides newly elected or appointed members with a comprehensive guide that outlines their rights, responsibilities, and duties, thereby embedding a strong governance culture from the outset.

Advancing Knowledge and Skills

The BNC also supports the continuous advancement of collective and individual skills of the BOD. This includes ensuring a structured induction program for new members and encouraging ongoing development for existing members through participation in seminars, workshops, and engagements with both local and international institutions.

Each year, the Committee conducts a skills review to identify the qualifications and capabilities required for effective Board membership and recommends structural changes to the Board when necessary. It also oversees the annual assessment of the BOD’s performance, both collectively and individually, covering members’ expertise, decision-making authority, and leadership characteristics. The assessment methodology itself is periodically reviewed and updated to reflect evolving best practices.



Critical Concerns

During the reporting year, no critical concerns were raised across ABK Group, including ABK Kuwait, ABK Capital, and ABK UAE. Likewise, no such matters were communicated to the highest governance body. This outcome reflects the effectiveness of the Group’s governance, risk oversight, and internal control mechanisms in anticipating and addressing potential issues before they escalate.

Figure: Number of Critical Concerns

ABK Group*	ABK Kuwait	ABK Capital	ABK UAE
0	0	0	0

\*Total excludes ABK Egypt

Figure: Critical Concerns Communications

	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE
Total number of critical concerns that were communicated to the highest governance body during the reporting period	0	0	0	0

\*Total excludes ABK Egypt

Policy Commitments

All Group-wide policy commitments are approved at the BOD level, the most senior governance authority within ABK Group. These commitments apply to the utmost extent across every level of the Group’s activities and extend to its business relationships.

Communication of policies is managed through the Policy and Procedure Unit, which disseminates approved policies to the relevant divisions using established internal systems. To reinforce accessibility, summaries of corporate governance policies are also published on the Group’s intranet portal and website.

Additionally, embedding responsible business conduct is achieved through a decentralized model, where each unit or division manages its own policies and procedures in line with the Group’s Code of Conduct. The Code of Conduct, incorporated into ABK’s HR Policy, is reinforced through regular awareness and training sessions for all applicable personnel. Disciplinary actions are clearly outlined and applied in cases of misconduct. Continuous monitoring and follow-ups are conducted to ensure adherence, with escalation mechanisms in place for instances of non-compliance.

The Corporate Governance Division (CGD) oversees the implementation of the Code of Conduct through regular reporting from relevant divisions.



ABK UAE – Embedding Policy Commitments

In ABK UAE, embedding policy commitments is achieved through well-defined processes that govern transactions and products. Responsibilities are clearly allocated within process documents, ensuring accountability across all levels. There are clear and systematic process steps, as follows:

- 1. Responsibilities are listed in the process documents.
- 2. Policies and procedures are monitored centrally at Head Office Kuwait using an automated system of alerts.
- 3. The implementation of the updated processes and procedures is through the same automated system where the documents are routed through various levels of the hierarchy to review, change and approve until approved at the highest level of approval.
- 4. Training happens through discussion of the document with the employees who process transactions covered by the process documents.



Strengthening Governance Procedures

As part of our governance enhancement strategy, ABK Group integrated the Policy and Procedures Review Unit into the Group Corporate Governance Division. This realignment centralized oversight of policies, procedures, and charters, creating stronger consistency and accountability across the Group.

The integration was supported by the implementation of a streamlined system for reviewing and approving policies, ensuring more efficient and effective control. This measure reflects ABK Group’s commitment to advancing its governance practices, reinforcing transparency, and ensuring alignment between operational processes and governance objectives.



Remuneration

The design of ABK Group’s remuneration policies is overseen by the Board Compensation and Human Resources Committee (BCHRC), with final approval provided by the Board of Directors. Independent remuneration consultants have been engaged to design the Group’s long-term incentive program and validate remuneration practices. In addition, an annual audit is conducted to review remuneration structures, supported by benchmarking through banking association–led surveys to ensure alignment with market data.

For members of the highest governance body and senior executives, the remuneration policy provides a structured mix of fixed and variable components:

- **Fixed Pay** – Basic salary, housing allowance, car allowance, a 15% fixed bonus, special bonus, travel tickets, medical coverage, and club membership.
- **Variable Pay** – Performance-based indemnity linked to a balanced scorecard covering financial results, risk management, compliance, customer satisfaction, and sustainability outcomes.
- **Recruitment Incentives** – In selected cases, sign-on bonuses or recruitment incentives are offered, subject to Board approval.
- **Termination Payments** – Provided in line with contractual obligations, Kuwait labor laws, and market norms, with safeguards to avoid reward for failure.
- **Clawback Provisions** – Allowing recovery of variable pay in cases of misconduct, regulatory breaches, or misreporting.
- **Retirement Benefits** – Structured to support long-term stability and aligned with regulatory requirements.

Remuneration policies are also closely tied to sustainability performance. Assessments include:

- **Economic Impact:** Delivering strong, risk-adjusted returns while promoting responsible lending, SME support, and financial inclusion.
- **Environmental Impact:** Advancing the Bank’s environmental commitments, including sustainable financing, and compliance with ESG standards.
- **Social Impact:** Supporting employee development, customer satisfaction, community engagement, and adherence to ethical standards.

Senior executives also have Key Performance Indicators tied to people management, with 10% linked specifically to behavioral competency. This ensures remuneration reflects not only short-term achievements but also long-term responsible conduct.

External Assurance

ABK Group seeks external assurance in line with its approved policies, charters, and procedures, including the Board Charter. This ensures that assurance activities are aligned with governance standards and overseen by the highest governance body and senior executives.



ABK Capital – Conflict of Interest

Conflict of interest are managed through a dedicated charter and the Code of Conduct. In cases where conflicts arise, these are reported to the relevant stakeholders, ensuring transparency and accountability in line with governance standards.



Investor Relations

ABK Group maintains transparent and consistent communication with its investor base. Engagement activities in 2024 were structured around the following practices and outcomes:

- 1. **ESG Concerns Raised by Investors**
  - No ESG-related concerns were raised by investors during the reporting year 2024
- 2. **Inclusion of ESG in Investor Communication**
  - ESG considerations are incorporated in quarterly presentations, ensuring that sustainability matters are regularly shared with stakeholders
- 3. **Equity Research Coverage**
  - The Bank is covered by a number of prominent regional equity research firms, providing enhanced visibility to investors
- 4. **Engagement Channels**
  - Regular quarterly earnings calls
  - One-on-one meetings with investors
  - Investor roadshows and conferences
  - Continuous communication via IR emails address, banks website and press
- 5. **Topics of Investor Discussions**
  - Financial performance and cost efficiency
  - Digital transformation
  - Macroeconomic developments
  - Regulatory updates
- 6. **Investor Base Profile**
  - Local investors: 91.8%
  - GCC investors: 0.5%
  - International investors: 7.7%

Figure: Investors Breakdown

Investors Percentage Allocation	
Percentage of the Bank’s local investors	91.6%
Percentage of Bank ‘s other investors	8.4%

6.2 Risk Management

Identification and Assessment

ABK Group follows a documented process for hazard identification, risk assessment, and incident investigation, underpinned by established policies and procedures. These mechanisms ensure that potential risks are consistently identified, evaluated, and managed across the Group’s operations.

Economic and Corruption-related Risks

As a designated Domestic Systemically Important Bank (DSIB), ABK Group carries significant economic impacts within local and regional markets, underscoring its responsibility to maintain resilience and sound risk management. In terms of corruption-related risks, all services are assessed through the dedicated Anti-Bribery and Corruption (ABC) Unit, which oversees this domain. Risk assessments conducted during the reporting year identified no significant corruption-related risks, and there were no corruption incidents reported across the Group.

Figure: ABK Group Number of Corruption Incidents

ABK Group*	ABK Kuwait	ABK UAE	ABK Capital
0	0	0	0

\*Total excludes ABK Egypt

ESG Risks

ABK Group aims to increasingly incorporate ESG considerations. The Group’s Credit Risk Management system involves thorough reviews of all loan applications before approval by management and Board Committees. The credit policy is being updated to emphasize the promotion of ESG-compliant loans, thereby integrating ESG factors into credit decision-making.

In parallel, the Group is acquiring an upgraded **Corporate Risk Rating Scorecard**, which will also incorporate ESG ratings into the overall comprehensive risk ratings of corporate customers, supported by new fields within credit applications that enable the relationship team to flag ESG-compliant credits. This formalizes a system that allows financing products to be categorized under environment, social, or governance criteria, strengthening oversight at the corporate banking level.

On climate-related risks, the Bank integrates both **physical and transition risks** into its risk management framework as part of the Internal Capital Adequacy Assessment Process (ICAAP). Stress testing and capital charge considerations ensure that climate risks are systematically accounted for at the Board level.





### “ ABK UAE – Managing ESG Risks

ESG-related risks are assessed at the obligor level, particularly when extending financing to industries exposed to high ESG risks such as oil and gas production, coal-based power plants, and mining activities. These risks are evaluated through risk reviews submitted to approval committees as applicable. While no formalized ESG risk management system is in place at the branch level, this approach ensures that high-risk exposures are reviewed within the broader Group oversight process.



### “ Environmental and Social Risk Management (ESRM) at ABK Egypt

As part of its strategic focus on sustainable finance, ABK Egypt has introduced an Environmental and Social Risk Management (ESRM) system to embed sustainability considerations within its credit and risk assessment processes. The initiative is aligned with international best practices and the Central Bank of Egypt's (CBE) sustainable finance guidelines, ensuring the Bank's approach reflects both global and national expectations.

The ESRM framework establishes clear principles, policies, and procedures to guide responsible lending and minimize ESG-related risks. Its purpose is to enable the Bank to assess not only financial viability but also the broader environmental and social impacts associated with its lending activities, strengthening accountability across its portfolio.

In preparation for full implementation, ABK Egypt is rolling out a top-down awareness program for the divisions most involved in credit and risk management. This approach is designed to build ownership, align understanding, and ensure that sustainability is systematically integrated into decision-making processes before the ESRM system becomes fully operational.



## 6.3 Data Privacy and Security

ABK Group considers the safeguarding of customer data as an integral aspect of responsible banking and a central element of its governance and risk management framework. Protecting confidentiality, ensuring integrity, and complying with international standards underpin every aspect of the Group's data management practices. Data Security risks are regularly discussed, with clear accountability assigned at the executive level for safeguarding information. In reinforcement of such and to maintain a strong culture of data protection, employees receive quarterly training sessions covering security practices and privacy-related risks.

### Sensitive Personal Data

The Bank often collects and handles sensitive personal data as part of its nature of business. These are conducted as follows per business segment:

- **Commercial Banking:** A holistic range of various cash and non-cash facilities for local and international entities are included.
- **Retail Banking:** A full set of retail banking products and services including loans, credit cards, deposits, and digital solutions are included.
- **Treasury and Investment:** Treasury services provided to customers include money market transactions, and foreign exchange (FOREX) transactions, including derivatives and fixed income transactions under the investment activities.

### Policies and Procedures

The Group has established a comprehensive suite of policies and procedures to govern data privacy and protection, including:

- Personal Data Breach Management Policy
- Data Privacy Policy
- Third Party Data Transfer Policy
- Privacy Impact Assessment Methodology
- Cross Border Data Transfer Policy
- Privacy Notice
- Consent Framework

### Certifications and Standards

ABK Group aligns its information security management systems with globally recognized standards. It is certified under ISO 27001, adheres to PCI DSS requirements, and complies with the SWIFT Customer Security Program. In addition, the Group is preparing for ISO 27701 Privacy Information Management System Certification and the rollout of a Data Privacy and Protection platform, further strengthening its privacy-enhancing capabilities.

### Data Breach Response

The Group has defined clear steps to ensure swift and effective response to suspicious or actual data breaches, designed to minimize impact and prevent recurrence:

1. Report the incident immediately to the Data Protection Officer (DPO).
2. Initiate an investigation to determine severity.
3. Contain the breach through immediate corrective action.
4. Conduct a risk assessment to evaluate the possible consequences.
5. Notify regulatory authorities of any material breaches, in line with prescribed requirements.
6. Review the incident with the DPO and response teams to implement improvements.

This structured plan ensures accountability and regulatory compliance while reinforcing customer trust.

Figure: Data Breaches

Description	Value
Amount of Fines for Data Breaches	0
Data Breaches of Personal ID Information	0

Customer Confidentiality and Rights

Confidentiality agreements signed at onboarding, together with operational and technical safeguards, including maker/checker controls, network segmentation, data leakage prevention, and monitoring solutions, ensure that customer data remains protected.

Customers are empowered through Data Subject Rights Requests (DSRs), which cover access, portability, objection, erasure, correction, and the right to be forgotten. Any privacy-related complaints can be raised directly with the Group’s DPO.

Access Control and Oversight

Sensitive data access is tightly controlled through the User Access Management Team, which grants and revokes permissions strictly on a need-to-know basis, supported by formal approvals. These controls are reinforced through regular reviews by the Risk Team to validate their effectiveness.

Extending beyond internal boundaries, personal data transfers to third parties are safeguarded through Non-Disclosure Agreements (NDAs), secure MPLS private links, and file transfer protocols (SFTP). These measures uphold confidentiality during exchanges and reduce exposure to external risks.

Oversight is further strengthened by regular audits conducted by external auditors, internal auditors, and non-financial risk teams, which independently assess the resilience of ABK Group’s information security practices. Together, these mechanisms create a multi-layered control environment, combining restricted access, secure data transfers, and independent verification to protect customer privacy and maintain trust.

Third-Party and Supplier Coverage

Supplier and partner contracts are reviewed with equal focus on data privacy and security requirements. A structured third-party risk assessment process evaluates external partners against ABK Group’s data protection standards, strengthening accountability in business relationships.

6.4 Ethics and Compliance

Culture and Values

ABK Group places ethics and compliance at the center of its governance framework. The Code of Conduct, approved by the Board of Directors, defines the standards of integrity expected across all business relationships and daily operations. A strict zero-tolerance approach to misconduct underpins this framework, ensuring that all employees and stakeholders operate responsibly and in line with applicable laws and regulations.

Anti-Corruption and Bribery

ABK Group adopts a strict zero-tolerance stance on corruption, embedding this principle directly into its Code of Conduct. The policy prohibits employees from offering or accepting any form of bribe, gift, or inducement, whether directly or indirectly, and requires that any such attempt or offer be reported without delay. This prohibition extends to political contributions made through employees, as well as to the involvement of third parties in bribery-related activities. Bribery is treated as a criminal offense with severe consequences, underscoring the seriousness with which the Group addresses unethical behavior.

Oversight of these commitments is carried out through a risk-based audit plan that incorporates reviews of anti-corruption and broader business ethics practices. While the Group does not operate a dedicated anti-corruption unit, fraud and corruption risks are assessed regularly as part of the wider risk management framework. At ABK Capital, quarterly audits are conducted specifically to evaluate compliance with anti-corruption requirements, adding a further layer of assurance.

Collectively, these measures demonstrate how ABK Group balances strong policy prohibitions with continuous monitoring, creating a governance environment where ethical conduct is both expected and consistently reinforced.

Figure: Number of Corruption Incidents

	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption or any incidents linked to financial ethics non-compliance	0	0	0	0
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	0	0	0	0
Public legal cases regarding corruption brought against the Bank or its employees during the reporting period	0	0	0	0

\*Total excludes ABK Egypt



ABK Capital Training on Anti-Corruption

Governance Body Training: 5 governance body members received training on anti-corruption.  
Employee Training: 26 employees trained on anti-corruption, broken down by employee category and region.



Anti-Money Laundering (AML) Approach

Protecting the financial system from misuse is central to ABK Group’s compliance framework. The Anti-Money Laundering & Counter-Terrorist Financing Policy (AML Policy) provides a structured approach to identifying and managing risks, ensuring that customers and transactions are subject to rigorous scrutiny in line with Kuwaiti regulations and the requirements of the Capital Markets Authority (CMA).

ABK Group has adopted an overarching AML/CFT and Sanctions Policy, which establishes a unified framework across all operations. While each country of operation is required to comply with its respective local laws and regulations, these efforts are aligned with the Group-wide policy to ensure consistency and adherence to international best practices and compliance with the laws and instructions from our home regulator, the Central Bank of Kuwait.



Key elements of the AML Policy include:

- Identify customer identity, actual beneficiary, Politically Exposed Person (PEP), and classify customers as high, medium, or low risk with required documents for verification.
- Perform Enhanced Due Diligence (EDD) on high-risk customers, PEPs, suspicious or unusual transactions, and when providing specific services or performing certain operations.
- Perform Standard Due Diligence on medium- and low-risk customers and actual beneficiaries.

Whistleblowing Policy

A strong culture of transparency and accountability underpins ABK Group’s governance framework. In 2024, the Whistleblowing Policy was reviewed and ratified by the Board Corporate Governance and Compliance Committee (CGC) and the BOD. Awareness training was also conducted to educate staff on the procedure and to reinforce ABK Group’s commitment to ethical conduct.

The purpose of this awareness session was to:

1. Encourage staff or any other person (the whistleblower), to feel confident in raising serious concerns
2. Provide avenues to raise concerns and receive feedback on any action taken
3. Reassure the whistleblower that they will be protected from possible reprisal or victimization
4. If they have a reasonable belief that they have made any disclosure in good faith

Additionally, our Whistleblowing Policy has several general principles, as follows:

1. All staff are encouraged to report any actual or potential irregularities related to any staff, any member of the EM, or any member of the BOD.
2. All whistleblowers will be protected from victimization, harassment or disciplinary action as a result of any disclosure made in good faith.
3. The identity of the whistle blower will be kept confidential unless required by statutory or regulatory authorities.
4. Whilst ABK encourages whistleblowers to identify themselves, anonymous disclosures will nevertheless be taken seriously. However, ABK cannot guarantee to investigate all anonymous allegations as the investigation process may require details from the whistleblower.
5. All staff will have a choice between a number of channels for whistle-blowing and communication including reporting their concern directly to the Chairman. The reported incidents shall be verified in the appropriate manner and, if they are confirmed, the investigation and subsequent disciplinary action will be taken in line with the Group’s Misconduct/Fraud Investigation & Staff Disciplinary Action Policy.

Additionally, we provide with multiple channels and options for reporting concerns, as follows:

1. Reporting Channels:

We provide the whistleblower with a choice of channels for reporting incidents, as outlined below and including reporting their concern directly to the Chairman’s office via the whistleblowing hotline or email:

Route	When to raise concern	To whom to raise concern	What happens next	Action that will be taken
Option 1	Actual or potential irregularities	Line Manager/ Division Head	Line Manager/ Division Head shall investigate the case	Line Manager/ Division Head shall address the case or refer it to the GCG Officer or to the Chairman.
Option 2	Actual or potential irregularities involving the Line Manager/ Division Head or where the individual wants to remain anonymous	GCG Officer	GCG Officer shall investigate the case	GCG Officer shall report the case to the Chairman.
Option 3	All actual or potential irregularities	Chairman	Chairman may ask the GCG Officer or GCIA or third party to investigate the case	Chairman shall decide upon the investigation.

2. Methods of Communication:

We provide whistle blowers with the option to choose the most appropriate mode of communication for reporting incidents from the means outlined below:

- **Email:** Report the incident in writing to the Email ID of the concerned authority (LM/DH, GCG Officer, or Chairman), with specific mention if the identity to be kept confidential.
  - Whistleblowing.GCG@abkuwait.com
  - Whistleblowing.Chairman@abkuwait.com
- **Hotline:** Calling the Chairman Whistleblowing hotline directly.
  - 22906573
- **Writing:** Report the incident anonymously in writing (in a closed envelope and marked as “Private & Confidential”) to the concerned authority.
  - The Whistle-blowing drop box has been placed in ME Floor in Head Office.
- **Intranet:** Report the incident through ABK staff’s Intranet Portal

Mechanisms to Raise Concerns

ABK Group has established structured mechanisms for raising concerns about business conduct, anchored in its Code of Conduct.

- **Human Resources (HR)** is responsible for implementing the Code of Conduct across the Bank.
- **Managers and supervisors** are tasked with monitoring compliance and reporting violations to HR. HR initiates the necessary actions and provides Risk Management with a consolidated quarterly report of all violations.
- **Employees** are obliged to report any suspected breach of the Code of Conduct by a colleague. Reports should be made to HR and to the employee’s supervisor, unless it is inappropriate to approach the supervisor, in which case the matter can be reported directly to HR.

In 2024, policy adherence was universal, with 100% of employees across ABK Group, ABK Kuwait, and ABK UAE formally acknowledging Bank policies

Figure: Policies Acknowledgment

	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE
Total % of employees who have acknowledged Bank policies	100%	100%	100%	100%

\*Total excludes ABK Egypt

Mechanisms to Seek Advice

Clear processes are also in place for seeking advice on implementing policies and responsible business conduct, through a comprehensive.

The procedure covers the following:

1. If a violation concerns an HR staff member, the matter must be reported directly to the CEO Kuwait or the Group CEO (GCEO).
2. Where an employee is reluctant to report a violation, HR provides support, which may include attending with the person during reporting, submitting the report on their behalf, or adopting any other method HR considers appropriate.
3. Confidentiality is strictly maintained. HR handles all cases confidentially and avoids disclosure of identifying information unless legally required, based on advice from the Legal Division.
4. Exceptions to confidentiality include:
  - Where the individual has reported their own breach of the Code to the Advisor and acted contrary to instructions.
  - Where the individual appears to have deliberately misrepresented the circumstances.
  - Where HR determines disclosure is essential to conduct an effective investigation.

In all situations, the employee who made the disclosure is consulted before any identifying information is shared.

Non-Compliance

Significant instances of non-compliance are identified through two channels: inspection findings by the Central Bank of Kuwait and ABK Group’s own Compliance Risk Assurance reviews. Internal reviews assign a risk level (High, Medium, or Low) to each department, with findings rated accordingly. Any case classified as High, or recurring Medium-rated findings, is deemed significant and escalated. These are tracked closely and reported to senior management and to the Board Corporate Governance and Compliance Committee.

The Group manages reported instances with strict confidentiality at the respective location level. In line with established practice, whenever such cases arise, the Bank promptly implements corrective measures to strengthen internal processes, reinforce compliance practices, and minimize the risk of recurrence. Lessons learned are systematically incorporated into the Bank’s wider governance framework, further enhancing oversight and accountability. In 2024, no cases were identified in relation to product or service information and labeling, and no findings of corruption-related non-compliance were reported, reflecting ABK’s ongoing commitment to transparency, ethical conduct, and continuous improvement.

Anti-Competitive Behavior

Compliance with competition laws is integral to ethical conduct. According to regulator updates and provisions under the anti-bribery section of the Code of Conduct Policy, there were no legal actions taken towards anti-competitive behavior, anti-trust, or monopoly practices during the reporting year. ABK Group maintains ongoing compliance with the Competition Protection Agency to prevent such risks.

Figure: Legal Actions

	ABK Group*	ABK Kuwait	ABK Capital	ABK UAE
Legal actions pending or completed related to anti-competitive behavior, violations of anti-trust and monopoly legislations	0	0	0	0



Centralized Online Compliance System

The Compliance Department has embarked on the development of a centralized online compliance system to digitize internal processes and records. This initiative reduces reliance on physical paperwork and enables real-time access, tracking, and reporting across compliance activities. The full rollout is expected in 2025, aligning with ABK Group’s broader digital transformation stride and laying the groundwork for future automation in monitoring and reporting.

This system development has multiple objective,

- Streamline compliance workflows and improve operational efficiency
- Ensure better documentation and audit readiness
- Reduce the risk of delays or errors caused by manual, paper-based processes
- Enhance transparency and accountability through centralized digital records

However, the system is currently in the implementation phase, with several modules already operational (e.g., regulatory communication tracking, inspection follow-up). Once fully launched, it will serve as a single point of reference for all compliance activities.



6.5 Financial Performance

Economic Value Added (EVA)

As part of the GRI, one way that we are assessing our economic impact (from a sustainability point of view) is looking at our Economic Value Added (EVA), which is essentially a deduction of certain economic indicators under economic value distributed, from the overall economic value generated (namely, our revenues). These financial figures are displayed as follows, broken down per entity for further transparency, clarity, and comparability.

Figure: Economic Value Added (EVA) Details

	Metric	Units Used	ABK Kuwait	ABK UAE	ABK DIFC	ABK Capital
Economic value generated (in KD)	Revenues	KD	200,750,000	13,373,485.15	20,944,837	4,165,262
Economic value distributed (in KD)	Operating costs	KD	93,337,000	(1,334,389.56)	(2,478,514)	(455,121)
	Employee wages and benefits	KD	50,781,000	(4,453,799.78)	(1,894,234)	(1,676,250)
	Payments to providers of capital	KD	24,770,000	(1,720,049.46)	-	-
	Payments to government by country	KD	11,205,000	(581,891.18)	(1,286,866)	(109,386)
	Community investment	KD	258,008	-	-	(3,000)
	Total	KD	438,101,000	5,283,355.17	17,179,457	1,921,505
Economic Value Added (EVA) (in KD)	Difference	KD	(237,351,000)	8,090,129.99	3,765,380	2,243,757

Financial Figures

In terms of our financial performance, we are proud to see an increase in our operating income, rising from 185 million KD in 2023 to 200.8 million KD in 2024. This is shown as follows, with further breakdown per business segment (ie. Retail, Commercial, and Treasury and Investment). In addition, we have seen an impressive rise in our assets, growing from 6,160 million KD in 2023 to 7,221 million KD in 2024. This is displayed below with breakdowns per business segment.

Figure: Breakdown by Operating Income (KD’Mn)

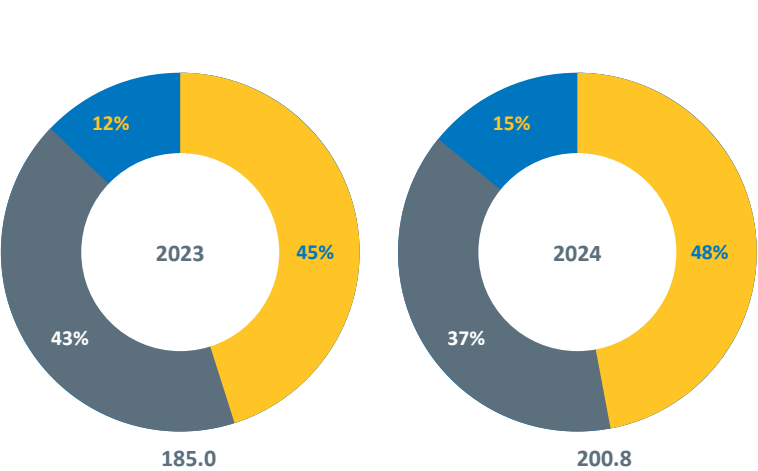
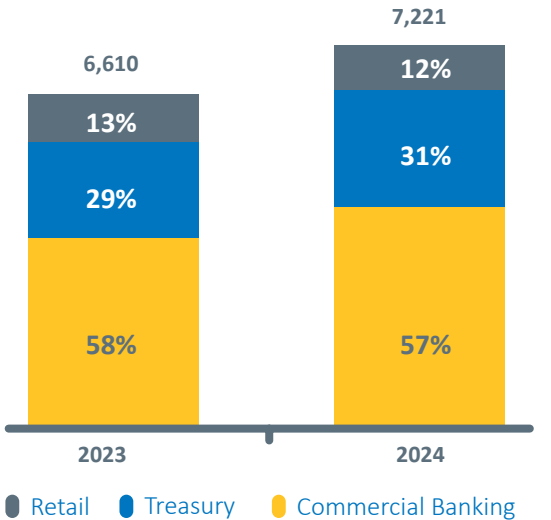


Figure: Breakdown by Assets (KD’Mn)





ESG-Related Lending and Investment

As a Bank, we have a range of lending and investment activities, mainly spearheaded by our Corporate Banking Division. Among these, a number include ESG-related elements, which are displayed as follows.



Treasury Activities

As part of our commitment to financial resilience, innovation, and client-centric service, ABK’s Treasury Division continues to offer a comprehensive suite of treasury solutions designed to meet the evolving needs of our corporate, institutional, and retail clients. Below is an updated list of key treasury products and services offered:

1. Foreign Exchange (FX) Services

- Spot Transactions: Immediate exchange of currencies at prevailing market rates
- Forward Contracts: Hedging tools that allow clients to fix exchange rates for future settlements
- FX Swaps: Simultaneous purchase and sale of currencies on different dates to manage cash flows and exposures

2. Money Market Instruments

- Placements and Borrowings: Short-term liquidity management solutions in local and foreign currencies
- Repurchase Agreement (repo) and the reverse repo agreements: Short-term funding arrangements where securities are sold with an agreement to repurchase them at a later date

3. Derivatives & Hedging Solutions

- Interest Rate Swaps (IRS): Tools for managing exposure to interest rate fluctuations
- Cross-Currency Swaps: Mitigate currency and interest rate risks in multi-currency financing arrangements

4. Fixed income and investment products

- Access to government and corporate bonds and treasury bills/bonds
- Throughout 2024, the Treasury Division has witnessed a number of achievements, with a selection of these being:
  - In September 2024, it successfully completed issuance of Additional Tier 1 (AT1) perpetual bonds capital in value of US\$300 million
  - It successfully introduced the RMB (CNH) as a new currency in the Bank’s mandate. Year-to-date turnover has reached 1.5 billion CNH, with projected volume growth in 2025, showcasing the Bank’s strategic positioning to accommodate Far East currencies
  - Islamic Brokerage Settlement: The division established an Islamic brokerage framework, enabling interbank settlements beyond Kuwait to cover the GCC region and opening new lines of liquidity at more competitive prices

Program Management

In 2024, ABK’s Enterprise Program Management Office (EPMO) played a pivotal role in driving strategic initiatives across the Bank. Delivering 15 projects by coordinating cross-functional teams, the EPMO ensured that projects were aligned with ABK’s ESG objectives, regulatory requirements, and business priorities.

The EPMO supported initiatives in areas including:

- **Risk Management** – Implementing systems that strengthen credit and operational risk oversight
- **Regulatory Compliance** – Ensuring adherence to local and international standards, including data protection, information security, and compliance monitoring
- **Operational Efficiency & Automation** – Introducing digital solutions to streamline workflows, reduce manual effort, and optimize resource utilization
- **Governance & Controls** – Enhancing transparency and accountability through structured project planning, stakeholder engagement, and quality assurance in all projects and EMPO operation involvement such as the Procurement Committee
- **Digitalization and Modernization** – Driving initiatives that advance the Bank’s digital strategy, including the Channels Revamp, and Website Revamp projects, aimed at enhancing customer experience, strengthening digital capabilities, and modernizing service delivery

These efforts have enabled ABK to deliver measurable outcomes across ESG dimensions, including:

- Improved governance and compliance frameworks across Kuwait and regional subsidiaries.
- Enhanced operational efficiency, enabling staff to focus on value-added tasks and improving service quality.
- Strengthened risk mitigation processes, reducing potential operational, regulatory, and reputational risks.
- Managed digital transformation initiatives, supporting sustainability goals by minimizing paper use and optimizing energy and resource consumption.
- Enhanced quality assurance practices, with the EPMO supporting business units and driving change through improved testing standards, ensuring higher reliability and consistency across banking systems and processes.

Figure: Implemented Projects

Theme/Area	Purpose/Focus	ESG Relevance/Outcomes	Scope/Reach
Risk Management	Implementation of credit risk assessment systems	Enhances governance, strengthens risk controls, protects stakeholders	Bank-wide, across corporate and retail portfolios
Regulatory Compliance	Compliance and information security solutions	Supports regulatory adherence, reduces risk of penalties, strengthens trust	Kuwait & subsidiaries, regional branches
Operational Efficiency & Automation	Digital workflow and automation initiatives	Optimizes processes, reduces resource use, increases productivity	Enterprise-wide, across multiple business units
Governance & Controls	Project oversight and quality assurance	Increases transparency, accountability, and ESG-aligned decision-making	ABK Group-wide
Digitalization & Modernization	Implementation of strategic digital initiatives including Channels Revamp, to strengthen digital capabilities and modernize customer services.	Improve customer accessibility and satisfaction, supports sustainable operations through reduced paper reliance, and enhance competitiveness in a digital-first economy	ABK Group-wide



# Appendices

## 7. Appendices

### 7.1 GRI Content Index

Statement of use	ABK has reported in accordance with GRI Standards for the period starting from January 1st, 2024, to December 31st, 2024
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards(s)	Not Applicable

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			Requirement(s) omitted	Reason	Explanation
	2-1 Organizational details	a. ABK’s legal name is disclosed in “About the report” b. ABK’s nature of ownership and legal form is disclosed in “About the Report” c. Location of operations has been mentioned in “About the Report” d. Countries of operation has been mentioned in “About the Report”			
GRI 2: The Organization and its Reporting Practices	2-2 Entities included in the Bank’s sustainability reporting	a. The entities included in sustainability reporting are ABK Kuwait, ABK UAE, and ABK Capital (Notably, ABK Egypt has a standalone sustainability report and is only mentioned under case studies for this year’s report). b. Entities included in ABK’s public financial statements, but are not included in this sustainability report: ABK Cayman Island Limited, Al Ahli Bank of Kuwait-Egypt Investment Co., Al Ahli Bank of Kuwait-Egypt Leasing Co. c. i. The approach used for consolidating information does not involve adjustments to information for minority interests. ii. Taking into account mergers, acquisitions, and disposal of entities or parts of entities is not relevant to the information consolidation approach. iii. The data consolidation approach does not differ across the disclosures in this standard and across material topics as it is a Group consolidation.			



GRI 2: The Organization and its Reporting Practices	2-3 Reporting period, frequency and contact point	a. Located in “About the Report” b. The financial reporting period aligns with the sustainability reporting period. c. Publication date is in 2025 d. Ahlan Ahli: 1 899 899			
	2-4 Restatements of information	Found in Section 2.2			
	2-5 External assurance	No external assurance was conducted on this sustainability report			
GRI 2: Activities and Workers	2-6 Activities, value chain and other business relationships	a. Located in Section(s) 1.1 and 5.1 b. Located in Section (s) 3.3 and 5.1 c. Located i n Section(s) 1.1 and 5.1 d. Located in Section 5.1			
	2-7 Employees	a. The total number of employees, and a breakdown of this total by gender and by region is disclosed in Section 4.1 b. i. Permanent employees are disclosed in Section 4.1 ii. Temporary employees are disclosed in Section 4.1 c. Employee data compilation methodology is based on Head count and FTE e. Fluctuations in employees in Section 4.1			
	2-8 Workers who are not employees	a. Located in Section 4.1			
GRI 2: Governance	2-9 Governance Structure and Composition	a. Located in Section 6.1 b. Located in Section 6.1 c. Located in Section 6.1			
	2-10 Nomination and selection of the highest governance body	a. Located in Section 6.1 b. Located in Section 6.1			
	2-11 Chair of the highest governance body	The chair of the highest governance body at ABK is not also a senior executive.			
	2-12 Role of the highest governance body in overseeing the management of impacts	a. Located in Section 6.1 b. Located in Section 6.1 c. Located in Section 6.1			
	2-13 Delegation of responsibility for managing impacts	a. Located in Section 6.1 b. Located in Section 6.1			
	2-14 Role of the highest governance body in sustainability reporting	a. The CEO approves the Sustainability Report. b. Yes			

GRI 2: Governance	2-15 Conflicts of interest		a. Process for the highest governance body to ensure conflicts of interests are prevented and mitigated b. Disclosure of conflicts of interest	a. Information not available b. Information not available	a. Information on the process for the highest governance body to ensure conflicts of interests are prevented and mitigated is not available b. Information on the disclosure of conflicts of interest is not available
	2-16 Communication of critical concerns	a. Critical concerns are communicated to the highest governance body through board committees, for further details refer to Section 6.1 b. Located in Section 6.1			
	2-17 Collective knowledge of the highest governance body	a. Located in Section 6.1			
	2-18 Evaluation of the performance of the highest governance body	a. Located in Section 6.1 b. Located in Section 6.1 c. Located in Section 6.1			
	2-19 Remuneration policies	a. Located in Section 6.1 b. Located in Section 6.1			
	2-20 Process to determine remuneration	a. Located in Section 4.1 and Section 6.1	b. Reporting results of votes of stakeholders (including shareholders) on remuneration policies and proposals.	b. Information not available	b. Information not available
	2-21 Annual total compensation ratio	a. Located in Section 4.2 b. Located in Section 4.2 c. Located in Section 4.2			
	2-22 Statement on sustainable development strategy	Located in Section 1.2 and “Chairman’s Message”			
	2-23 Policy commitments	a. Located in Section 6.1 b. Located in Section 4.2 c. Located in Section 6.1 d. Located in Section 6.1 e. Located in Section 6.1 f. Located in Section 6.1			
	2-24 Embedding policy commitments	Located in Section 6.1			



GRI 2: Governance	2-25 Processes to remediate negative impacts	a. Located in Section (s) 4.2 and 6.4 b. Located in Section (s) 4.2 and 6.4 c. Located in Section (s) 4.2 and 6.4 d. Located in Section (s) 4.2 and 6.4 e. Located in Section (s) 4.2 and 6.4			
	2-26 Mechanisms for seeking advice and raising concerns	Located in Section 6.4			
	2-27 Compliance with laws and regulations	a. Located in Section 6.4 b. Located in Section 6.4 c. Located in Section 6.4 d. Located in Section 6.4		a. Confidential	
	2-28 Membership associations	Located in Section 1.1			
	2-29 Approach to stakeholder engagement	Located in Section 1.3			
	2-30 Collective bargaining agreements		a. Collective bargaining agreements	b. Not applicable	a. Collective bargaining agreements are not applicable
Material Topics					
GRI 3: Material Topics 2021	3-1: Process to determine material topics *	Located in Section 1.4			
GRI 3: Material Topics 2021	3-2: List of material topics *	Located in Section 1.4			
GRI 3: Material Topics 2021	3-3 Management of material topics for each material topics reported under Disclosure 3-2	Located in Section 7.2 under this Appendix, table titled: “(GRI 3-3)”			
Economic Performance					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Section 6.5			
GRI 201 ECONOMIC PERFORMANCE 2016	201-1 Direct economic impact	Refer to latest ABK financial statements and Annual Report 2024 for revenue and financial figures.			
GRI 201 ECONOMIC PERFORMANCE 2016	201-2 Financial implications and other risks and opportunities due to climate change	Located in Section 6.2			
GRI 201 ECONOMIC PERFORMANCE 2016	201-3 Defined benefit plan obligations and other retirement plans	N/A	Defined benefit plan obligations and other retirement plans	Not available	Data is not available
GRI 201 ECONOMIC PERFORMANCE 2016	201-4 Financial assistance received from government	N/A	Financial assistance received from government	Not available	Data is not available

GRI 202 MARKET PRESENCE 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Located in Section 4.2			
GRI 202 MARKET PRESENCE 2016	202-2 Proportion of senior management hired from the local community	Located in Section 4.1			
GRI 203 INDIRECT ECONOMIC IMPACTS 2016	203-1 Infrastructure investments and services supported	Located in Section 6.5			
GRI 203 INDIRECT ECONOMIC IMPACTS 2016	203-2 Indirect economic impact	Located in Sections 3.1 and 6.5			
Waste Management					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Section 2.1			
GRI 301: MATERIALS 2016	301-1 Materials used by weight or volume	Located in Section 2.1			
GRI 301: MATERIALS 2016	301-2 Recycled input materials used	Located in Section 2.1			
GRI 301: MATERIALS 2016	301-3 Reclaimed products and their packaging materials	Located in Section 2.1			
GRI 306: WASTE 2020	306-1 Waste generation and significant waste related impacts	Located in Section 2.1			
GRI 306: WASTE 2020	306-2 Management of significant waste related impacts	Located in Section 2.1			
GRI 306: WASTE 2020	306-3 Waste generated	Located in Section 2.1			
GRI 306: WASTE 2020	306-4 Waste diverted from disposal	Located in Section 2.1			
GRI 306: WASTE 2020	306-5 Waste directed to disposal	Located in Section 2.1			
Climate Change					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Sections 2.1 and 2.2			
GRI 302: ENERGY2016	302-1 Energy consumption within the Bank	Located in Section 2.1			
GRI 302: ENERGY2016	302-2 Energy consumption outside of the Bank	Located in Section 2.2			

GRI 302: ENERGY2016	302-3 Energy Intensity	Located in Section 2.2			
GRI 302: ENERGY2016	302-4 Reduction of energy consumption	Located in Section 2.2			
GRI 302: ENERGY2016	302-5 Reductions in energy requirements, products, and services	Located in Sections 2.1 and 2.2			
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Section 2.1			
GRI 303: WATER AND EFFLUENTS 2018	303-1 Interactions with water as a shared resource		a. Interaction with water as a shared resource and water-impacts b. Approach used to identify water-related impacts c. Addressing water related impacts d. Process for setting water goals or targets	a. Not applicable b. Not applicable c. Not applicable d. Not applicable	a. Water source is from utility provider b. Not applicable c. Not applicable d. Not applicable
GRI 303: WATER AND EFFLUENTS 2018	303-2 Management of water discharge related impacts		Management of water discharge related impacts	Not applicable	Not applicable
GRI 303: WATER AND EFFLUENTS 2018	303-3 Water withdrawal		Water withdrawal	Not applicable	Water source is from a utility provider
GRI 303: WATER AND EFFLUENTS 2018	303-4 Water discharge		Water discharge	Not applicable	Not applicable
GRI 303: WATER AND EFFLUENTS 2018	303-5 Water consumption	Located in Section 2.1			
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Section 2.2			
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	Located in Section 2.2			
GRI 305: EMISSIONS 2016	305-2 Energy indirect (Scope 2) GHG emissions	Located in Section 2.2			
GRI 305: EMISSIONS 2016	305-3 Other indirect (Scope 3) GHG emissions	Located in Section 2.2			

GRI 305: EMISSIONS 2016	305-4 GHG emissions intensity	Located in Section 2.2			
GRI 305: EMISSIONS 2016	305-6 Reduction of GHG emissions	Located in Section 2.2			
GRI 305: EMISSIONS 2016	305-6 Emissions of ozone depleting substances		Emissions of ozone depleting substances	Not available	Data is not available
Procurement Practices					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Section 3.3			
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016	308-1 New suppliers that were screened using environmental criteria		New suppliers that were screened using environmental criteria	Not available	Data is not available
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016	308-2 Negative environmental impacts in the supply chain and actions taken	None were recorded, regarding actions. Refer to Section 3.3			
GRI 204: PROCUEMENT PRACTICES 2016	204-1 Proportion of spending on Local Suppliers	Located in Section 3.3			
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not applicable	Not applicable
GRI 408: CHILD LABOR 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	None			
GRI 409: FORCED OR COMPULSORY LABOR 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	None			
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016	414-1 Percentage of suppliers that were screened using social criteria		Percentage of suppliers that were screened using social criteria	Not available	Data is not available
	414-2 Percentage of new suppliers that were screened using social criteria		Percentage of new suppliers that were screened using social criteria	Not available	Data is not available



Human Resources & Employment					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Sections 4.1 and 4.2			
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	Located in Section 4.1			
GRI 401: EMPLOYMENT 2016	401-2 Benefits provided to full time employees that are not provided to temporary or part time employees	Located in Section 4.2			
GRI 401: EMPLOYMENT 2016	401-3 Parental Leave	Located in Section 4.2			
GRI 402: EMPLOYMENT 2016	402-1 Minimum notice periods regarding operational changes	Within a weeks' time			
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1 Occupational health and safety management system		Occupational health and safety management system	Information not available	Information on the occupational health and safety management system is not available
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-3 Occupational health services		Occupational health services	Information not available	Information on the occupational health services is not available
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-4 Worker participation, consultation and communication on occupational health and safety	Located in Section 4.2			
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-5 Worker training on occupational health and safety	Located in Section 4.2			
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-6 Promotion of worker health	Located in Section 4.2			
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-8 Workers covered by occupational health and safety management system		Workers covered by occupational health and safety management system	Information not available	Information on workers covered by occupational health and safety management system is not available
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Sections 4.2 and 4.3			
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	Located in Section 4.3			

GRI 404: TRAINING AND EDUCATION 2016	404-2 Programs for upgrading employee skills and transition assistance programs (includes severance pay)	Located in Sections 4.2 and Section 4.3			
GRI 404: TRAINING AND EDUCATION 2016	404-3 Percentage of employees receiving regular performance and career development reviews	Located in Sections 4.2 and 4.3			
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	Located in Section 4.1 and Section 6.1			
GRI 411: RIGHTS OF INDIGENOUS PEOPLE	411-1 Incidents of violations involving rights of indigenous peoples	Located in Section 4.2			
Local Communities					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Section 3.1			
GRI 413: LOCAL COMMUNITIES 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Located in Sections 3.1 and Section 4.2			
GRI 413: LOCAL COMMUNITIES 2016	413-2 Operations with significant actual and potential negative impacts on local community	Located in Section 3.1			
Business Ethics and Governance					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Sections 6.1 and 6.4			
GRI 415 PUBLIC POLICY 2016	415-1 Total monetary value of financial and in-kind political contributions made directly or indirectly	Located in Section 6.4			
GRI 416 CUSTOMER HEALTH AND SAFETY 2016	416-1 Assessment of the health and safety impacts of product and service categories	Located in Section 5.1			

	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Located in Section 5.1			
GRI 417 MARKETING AND LABELING 2016	417-1 Product and Service Information Labelling	Located in Sections 5.1 and 6.4			
GRI 417 MARKETING AND LABELING 2016	417-2 Incidents of non-compliance concerning product and service information labelling	Located in Section 6.4			
GRI 417 MARKETING AND LABELING 2016	417-3 Incidents of non-compliance concerning marketing communications	None			
GRI 205 ANTI-CORRUPTION 2016	205-1 Operations assessed for risks related to corruption	Located in Section 6.4			
GRI 205 ANTI-CORRUPTION 2016	205-2 Communication and training about anti-corruption policies and procedures	Located in Section 6.4			
GRI 205 ANTI-CORRUPTION 2016	205-3 Confirmed incidents of corruption and actions taken	Located in Section 6.4			
GRI 206 ANTI-COMPETITIVE BEHAVIOR 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Located in Section 6.4			
Customer Privacy and Data Security					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Sections 5.2 and 6.3			
GRI 418 CUSTOMER PRIVACY 2016	418-1 b Number of incidents (identified leaks, thefts, data breaches or losses of customer data)	Located in Sections 5.2 and 6.3			
GRI 418 CUSTOMER PRIVACY 2016	418-1 c Any substantiated complaints of data breaches or loss of customer data	Located in Sections 5.2 and 6.3			

GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Section 4.2			
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Section 6.2			
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Section 5.1			
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Section 6.1			
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Section 5.4			
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Section 5.3 and Section 6.5			
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	N/A			
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	Located in Sections 2.1 and 2.2			
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topic	N/A			





## 7.2 ESG Disclosures

ESG Disclosures	ESG Alignment
ABK has no controversies related to discrimination or workforce diversity.	S
ABK has not reported layoffs in the last three years affecting more than 10% of the workforce or over 1,000 employees.	S
ABK has no labor management controversies.	S/G
ABK has no collective bargaining controversies.	S/G
ABK has not reported major M&A activity in the last three years affecting more than 10% of the workforce or over 1,000 employees.	S/G
Awareness of the Code of Conduct, covering anti-corruption and business ethics standards, is provided to all employees.	S/G
Data collection is limited to what is necessary for services, and retention/disposal is guided by the Bank's data privacy policy and retention guidelines.	S/G
The scope of the data protection and information security policy covers ABK Kuwait, UAE, and DIFC.	S/G
ABK has no privacy or data security controversies.	S/G
ABK does not report revenue from business segments with sensitive data handling or high data breach costs.	S/G
ABK does not report operations in countries with evolving privacy regulations or high breach costs.	S/G
Data privacy programs extend to third-party suppliers, vendors, and business partners.	S/G
Data security training was provided to staff via Success Factor in September 2024.	S/G
No concerns have been raised regarding the treatment of security holders in relation to the raising and/or return of capital.	G
ABK has not faced allegations of withholding basic facts from investors during or after securities issuance, nor allegations of breaching investor protection requirements.	G
ABK is not in breach of continuing obligations that apply to the listing of its securities.	G
The potential dilution in ABK's traded shares is not 10% or greater.	G
ABK's current run rate is below 2%.	G
ABK is not traded as a tracking stock or similar trading-based entity.	G
ABK does not generate 5% or more of its revenue from Variable Interest Entities (VIEs) where it has no/minimal voting stake.	G
ABK is not involved in any ongoing tax-related controversies.	G
Neither ABK nor its material subsidiaries are in receivership, under bankruptcy protection, or facing liquidation.	G
Neither ABK nor its material subsidiaries have breached debt covenants, had terms deferred/waived, or faced risks of covenant breach.	G
Neither ABK nor its material subsidiaries face concerns regarding the going-concern assumption or financing difficulties.	G
ABK's auditor has not been subject to investigations related to its audit work.	G
Oversight of business ethics and corruption issues is under the responsibility of the BOD and BRCC for ABK Capital.	G
ABK has no record of controversial investment controversies.	G
ABK's external auditor has not remained unchanged for more than 20 years.	G
ABK has not announced internal investigations or been investigated/fined for issues related to accounting practices.	G
ABK has no exposure to high-risk corruption areas or ongoing corruption-related controversies.	G
ABK does not have a combined CEO/chair role.	G

ABK has no concerns of a leader with excessive influence, such as an executive chair alongside a CEO or a founder in a leadership role without formal appointment.	G
Less than a majority of directors are independent of other interests.	G
Less than 30% of the BOD comprises executive directors.	G
The management board does not include eight or more executive directors.	G
The BOD includes members who maintain independence from management.	G
ABK has disclosed related-party transactions in the two most recently reported financial years.	G
None of the board members are flagged directors.	G
None of the non-executive board members serve on four or more boards.	G
None of the executive board members serve on three or more boards.	G
No directors received a negative or withheld shareholder vote exceeding 10% in the most recent election.	G
The board does not include a high number of directors that could hinder effective oversight or decision-making.	G
The board consists of more than four directors.	G
All board members attended at least 75% of board and committee meetings in the last reporting period.	G
More than 30% of the board is composed of currently active corporate CEOs from other companies.	G
The board does not include female directors.	G
The board does not meet the threshold of 30% female representation.	G
The board includes at least one non-executive director with general expertise in risk management.	G
The non-executive chair is independent of management and other interests.	G
ABK has an audit committee composed only of directors independent of management.	G
No company executives serve on the audit committee.	G
The audit committee includes at least one non-executive member with accounting or financial expertise.	G
The audit committee includes at least one non-executive member with substantial industry knowledge.	G
Independent audit committee members do not serve on four or more boards.	G
Non-independent audit committee members do not serve on three or more boards.	G
The audit committee includes a non-executive member with banking industry expertise.	G
The audit committee includes a non-executive member with accounting or financial management expertise.	G
ABK's pay committee has no directors who are not independent of management, except for ABK Capital.	G
No company executives serve on the pay committee.	G
ABK has a standing pay committee, and company executives do not serve on its board.	G
Current company executives do not serve on the pay committee's board.	G
The composition of the pay committee does not raise concerns about active CEOs or the past record of the chair.	G
ABK has a standing nomination committee.	G
The nomination committee chair is independent of management and other interests.	G
A majority of nomination committee members are independent of management and other interests, except at ABK Capital.	G
No board members or senior executives have engaged in actions contrary to honesty, integrity, or shareholder interests.	G

The board has not faced situations that distract from its focus on business operations and strategic matters.	G
No major questions have been raised regarding the quality of past board decisions.	G
Executive pay policies currently do not link to sustainability performance.	G
A clawback policy is available only for the Plan Bonus plan.	G
ABK has not faced public criticism from stakeholders regarding golden hellos for executives.	G
ABK's pay policies and practices have not attracted adverse public stakeholder comment.	G
ABK has not received a negative vote in excess of 10% on its pay policies and practices.	G
Executive pay totals, including CEO pay, are disclosed in the 2024 Annual Report.	G
The most recently reported total realized CEO pay does not fall into an extreme range relative to peers.	G
The most recently reported total awarded CEO pay does not fall into an extreme range relative to peers.	G
The most recently reported fixed CEO pay does not fall into an extreme range relative to peers.	G
CEO perquisites and other pay figures do not exceed common thresholds.	G
CEO pension contribution rates and accumulated pension figures are not excessive compared to peers (N/A for non-Kuwaiti).	G
The CEO's awarded pay does not exceed the median pay of other named executives by more than 3x.	G
The CEO's potential cash severance pay exceeds five times their annual pay.	G
The CEO's equity pay reflects total shareholder return (TSR) performance over the last three and five years.	G
The CEO's equity pay reflects TSR performance relative to the Pay Peer Group over the last three and five years.	G
CEO annual incentives have moved in line with annual performance for the last reporting period.	G
The CEO does not hold shares valued above 5x salary.	G
ABK is not so widely held that it lacks principal shareholders or large-bloc holders.	G
The number of shares held by the CEO is managed as per the Board of Directors' Charter.	G
No shareholder or shareholder bloc controls more than 30% of voting shares or elects more than 50% of the BOD.	G
ABK's ownership structure does not raise special concerns for minority public shareholders.	G
ABK is not involved in cross-shareholdings with other companies.	G
ABK has not issued multiple classes of equity shares with unequal voting rights.	G
ABK's ownership and governance structures do not include golden share provisions or government board appointment rights.	G
ABK has not implemented regular say-on-pay votes.	G
ABK has not implemented confidential voting, except for reasonable exceptions.	G
ABK does not allow shareholder-nominated directors to be included in the AGM agenda.	G
Shareholder-elected directors do not stand for re-election annually.	G
Shareholders face limited influence over the BOD composition due to staggered board arrangements.	G
ABK has not adopted binding majority voting in director elections.	G
Shareholders do not have the right to remove directors without cause.	G
There is no evidence of governance failures at ABK.	G
In case of a non-independent chair, ABK designates a non-executive lead director or independent deputy chair.	G
Government ownership in ABK amounts to PIFSS: 11.68% and KIA: 5.47%.	G

### 7.3 Boursa Kuwait Sustainability Disclosures Index

Metric	Calculation	Disclosure / Page Number
Environmental		
GHG Emissions	E1.1) Total amount, in CO2 equivalents, for Scope 1 (if applicable)	Section 2.2
	E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable)	Section 2.2
	E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	Section 2.2
Emissions Intensity	E2.1) Total GHG emissions per output scaling factor	Section 2.2
	E2.2) Total non-GHG emissions per output scaling factor	Not disclosed
Energy Usage	E3.1) Total amount of energy directly consumed	Section 2.2
	E3.2) Total amount of energy indirectly consumed	Section 2.2
Energy Intensity	Total direct energy usage per output scaling factor	Section 2.2
Energy Mix	Percentage: Energy usage by generation type	Section 2.2
Water Usage	E6.1) Total amount of water consumed	Section 2.1
	E6.2) Total amount of water reclaimed	N/A
Environmental Operations	E7.1) Does your company follow a formal Environmental Policy? Yes/ No	Yes, within our ESG Policy
	E7.2) Does your company follow specific waste, water, energy, and/or recycling polices? Yes/No	No
	E7.3) Does your company use a recognized energy management system? Yes/No	No
Environmental Oversight	Does your Board/Management Team oversee and/or manage climate-related risks? Yes/No	Yes
Environmental Oversight	Does your Board/Management Team oversee and/or manage other sustainability issues? Yes/No	Yes
Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development	N/A
Social		
Gender Pay Ratio	Ratio: Median male compensation to median female compensation	Section 4.2
Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees	Section 4.1
	S3.2) Percentage: Year-over-year change for part-time employees	Section 4.1
	S3.3) Percentage: Year-over-year change for contractors and/or consultants	Not Available



Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women	Section 4.1
	S4.2) Percentage: Entry- and mid-level positions held by men and women	Section 4.1
	S4.3) Percentage: Senior- and executive-level positions held by men and women	Section 4.1
Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees	Section 4.1
	S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	N/A
Non-Discrimination	Does your company follow a sexual harassment and/or non-discrimination policy? Yes/No	Yes, as part of the code of conduct
Injury Rate	Percentage: Frequency of injury events relative to total workforce time	Not available
Global Health and Safety	Does your company follow an occupational health and/ or global health and safety policy? Yes/No	No
Child and Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No	No
	S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	N/A
Human Rights	S10.1) Does your company follow a human rights policy? Yes/No	No , there is no specific policy that directly address human rights, however ABK code of conduct policy is intended to provide guidance and help in recognizing and dealing with all related issues, provide mechanisms to report any misconduct, and to help foster a culture of honesty and accountability and it applies to ABK Group-wide In addition to the code of conduct the bank also abides by the laws and regulations of the jurisdiction we function including labor laws.
	S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	No
Nationalization	S11.1) Percentage of national employees	Section 4.1
	S11.2) Direct and indirect local job creation	Section 4.1
Governance		
Board Diversity	G1.1) Percentage: Total board seats occupied by men and women	Section 6.1
	G1.2) Percentage: Committee chairs occupied by men and women	Section 6.1
Board Independence	G2.1) Does your company prohibit its CEO from serving as board chair? Yes/No	Yes
	G2.2) Percentage: Total Board seats occupied by independents	Section 6.1
Incentivized Pay	Are executives formally incentivized to perform on sustainability? Yes/No	N/A

Collective Bargaining	Percentage: Total enterprise headcount covered by collective bargaining agreement(s)	N/A
Supplier code of conduct	G5.1) Are your vendors or suppliers required to follow a code of conduct? Yes/ No	Section 3.3
	G5.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	N/A
Ethics and Anti-Corruption	G6.1) Does your company follow an Ethics and/or Anti-Corruption policy? Yes/No	Section 6.4
	G6.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	100%
Data Privacy	G7.1) Does your company follow a Data Privacy policy? Yes/No	Yes
	G7.2) Has your company taken steps to comply with GDPR rules? Yes/No	Bank is in process to obtain ISO 27701 Privacy Information Management System (PIMS).
Sustainability Reporting	G8.1) Does your company publish a sustainability report? Yes/No	Yes
	G8.2) Is sustainability data included in your regulatory filings? Yes/No	Yes
Disclosure Practices	G9.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No	N/A
	G9.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No	N/A
	G9.3) Does your company set targets and report progress on the UN SDGs? Yes/No	N/A
External Assurance (Recommended)	Are your sustainability disclosures assured or validated by a third party? Yes/No	No

## 7.4 Gulf Cooperation Council (GCC) Stock Exchange Index

Category	Metric	Calculation	Corresponding GRI Standard	Notes	Location/ Disclosure
Environment	E1. GHG Emissions	E1.1) Total amount in CO2 equivalents, for Scope 1  E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable) E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	GRI 305: Emissions 2016	Actual or estimated atmospheric emissions produced as a direct (or indirect) result of the company's consumption of energy.  Please refer to the WRI/ WBCSD GHG protocol.	E1.1) Section 2.2 E1.2) Section 2.2
Environment	E2. Emissions Intensity	E2.1) Total GHG emissions per output scaling factor  E2.2) Total non-GHG emissions per output scaling factor	GRI 305: Emissions 2016	Dividing annual emissions (numerator) by relevant measures of economic output (denominator).  Scaling factors set by reporting company.  Examples include revenues, sales, production units, employee headcount, and physical floor space.	E2.1) Section 2.2 E2.2) Not disclosed
Environment	E3. Energy Usage	E3.1) Total amount of energy directly consumed  E3.2) Total amount of energy indirectly consumed	GRI 302: Energy 2016	Typically measured in megawatt- hours (MWh) or gigajoules (GJ).  Direct energy produced and consumed on company-owned or operated property.  Indirect energy is produced elsewhere (i.e., utilities).	E3.1) Section 2.1 E3.2) Section 2.1
Environment	E4. Energy Intensity	Total direct energy usage per output scaling factor	GRI 302: Energy 2016	Dividing annual consumption (numerator) by relevant measures of physical scale (denominator).  Examples include revenues, sales, production units, employee headcount, and physical floor space.	Section 2.2

Environment	E5. Energy Mix	Percentage: Energy usage by generation type	GRI 302: Energy 2016	Quantifying the specific energy sources most directly used by the Company.  “Generation type” set by reporting company; examples include renewables, hydro, coal, oil, and natural gas.	Section 2.2
Environment	E6. Water Usage	E6.1) Total amount of water consumed  E6.2) Total amount of water reclaimed	GRI 303: Water and Effluents 2018	Water consumed, recycled, and reclaimed annually, in cubic meters (m3).	E6.1) Section 2.1 E6.2) N/A
Environment	E7. Environmental Operations	E7.1) Does your company follow a formal environmental policy? Yes/No  E7.2) Does your company follow specific waste, water, energy, and/or recycling polices?  Yes/No  E7.3) Does your company use a recognized energy management system?	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.  Examples of management systems: ISO14001: Environmental management system.  ISO 50001: Energy management system.	E7.1) Yes E7.2) No E7.3) No
Environment	E8. Environmental Oversight	Does your Management Team oversee and/or manage sustainability issues? Yes/No	GRI 102: General Disclosures 2016	Does your company cover sustainability issues in senior management (as part of the official agenda), or does it have a management committee dedicated to sustainability-related issues?	Yes
Environment	E9. Environmental Oversight	Does your Board oversee and/ or manage sustainability issues? Yes/No	GRI 102: General Disclosures 2016	Does your company cover sustainability issues in Board meetings (as part of the official agenda) or has a Board committee dedicated to sustainability-related issues?	Yes
Environment	E10. Climate Risk Mitigation	Total amount invested, annually, in climate- related infrastructure, resilience, and product development		Companies measure the total AED amount invested in climate-related issues, including R&D spend, if any.	N/A



<b>Social</b>	S1. CEO Pay Ratio	S1.1) Ratio: CEO total compensation to median Full Time Equivalent (FTE) total compensation S1.2) Does your company report this metric in regulatory filings? Yes/No	GRI 102: General Disclosures 2016	As a ratio: the CEO Salary & Bonus (X) to Median (FTE - Full Time Equivalent) Salary, is usually expressed as "X:1"  Use total compensation, including all bonus payments and incentives.	S1.1) No S1.2) Yes
<b>Social</b>	S2. Gender Pay Ratio	Ratio: Median male compensation to median female compensation	GRI 405: Diversity and Equal Opportunity 2016	As a ratio: the median total compensation for men compared to the median total compensation for women.  Reported for Full Time Equivalent (FTEs) only; Use total compensation, including all bonus payments and incentives.	Section 4.2
<b>Social</b>	S3. Employee Turnover	S3.1) Percentage: Year- over-year change for full-time employees S3.2) Percentage: Year- over-year change for part-time employees S3.3) Percentage: Year- over-year change for contractors/ consultants	GRI 401: Employment 2016	Percentage of total annual turnover, broken down by various employment types.  Turnover includes all job changes, whether due to dismissal, retirement, job transition, or death.	S3.1) Section 4.1 S3.2) Section 4.1 S3.3) N/A
<b>Social</b>	S4. Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women S4.2) Percentage: Entry- and mid-level positions held by men and women S4.3) Percentage: Senior- and executive- level positions held by men and women	GRI 102: General Disclosures 2016 GRI 405: Diversity and Equal Opportunity 2016	Percentage of male-to- female metrics, broken down by various organizational levels.	S4.1) Section 4.1 S4.2) Section 4.1 S4.3) Section 4.1 and Section 6.1

<b>Social</b>	S5. Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	GRI 102: General Disclosures 2016	Percentage of Full-Time (or FTE-equivalent) positions held by non-traditional workers in the value chain.	S5.1) Section 4.1 S5.2) Not Available
<b>Social</b>	S6. Non-Discrimination	Does your company follow a non-discrimination policy? Yes/No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	Yes, as part of the code of conduct
<b>Social</b>	S7. Injury Rate	Percentage: Frequency of injury events relative to total workforce time	GRI 403: Occupational Health and Safety 2018	Total number of injuries and fatalities, relative to the total workforce.	Not available
<b>Social</b>	S8. Global Health & Safety	Does your company follow an occupational health and/or global health & safety policy? Yes/ No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	No
<b>Social</b>	S9. Child & Forced Labor	S9.1) Does your company follow a child and/ or forced labor policy? Yes/No S9.2) If yes, does your child and/ or forced labor policy also cover suppliers and vendors? Yes/No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	S9.1) N/A S9.2) N/A
<b>Social</b>	S10. Human Rights	S10.1) Does your company follow a human rights policy? Yes/No S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	GRI 103: Management Approach 2016	Publish a commitment, position statement, or a policy document that covers this subject.	S10.1) Part of our code of conduct S10.2) Yes
<b>Governance</b>	G1. Board Diversity	G1.1) Percentage: Total Board seats occupied by men and women G1.2) Percentage: Committee chairs occupied by men and women	GRI 405: Diversity and Equal Opportunity 2016	Percentage of women at the board. Percentage of committee chairs held by women.	G1.1) Section 6.1 G1.2) Section 6.1

<b>Governance</b>	G2. Board Independence	G2.1) Does your company prohibit CEO from serving as Board chair? Yes/No  G2.2) Percentage: Total Board seats occupied by independent Board members		Highlight the separation of the role of Chairman and CEO.  Disclose the percentage of independent Board members.	G2.1) N/A  G2.2) Section 6.1
<b>Governance</b>	G3. Incentivized Pay	Are executives formally incentivized to perform on sustainability?		Describe links between executive performance and sustainability performance, if any.	N/A
<b>Governance</b>	G4. Supplier code of conduct	G4.1) Are your vendors or suppliers required to follow a code of conduct? Yes/ No  G4.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?		Publish a commitment, position statement, or a policy document that covers this subject.	G4.1) Section 3.3 G4.2) N/A
<b>Governance</b>	G5. Ethics & Prevention of Corruption	G5.1) Does your company follow an Ethics and/ or Prevention of Corruption policy? Yes/No  G5.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?		Publish a commitment, position statement, or a policy document that covers this subject.	G5.1) Section 6.4 G5.2) 100%
<b>Governance</b>	G6. Data Privacy	G6.1) Does your company follow a Data Privacy policy? Yes/No  G6.2) Has your company taken steps to comply with GDPR rules? Yes/No		Publish a commitment, position statement, or a policy document that covers this subject.	G6.1) Yes G6.2) N/A
<b>Governance</b>	G7. Sustainability Reporting	Does your company publish a sustainability report? Yes/No		The company can publish a stand-alone sustainability report or integrate sustainability information in our annual report.	Yes

<b>Governance</b>	G8. Disclosure Practices	G8.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/ No  G8.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/ No  G8.3) Does your company set targets and report progress on the UN SDGs? Yes/No		Does your company publish a GRI, CDP, SASB, IIRC, or UNGC based report?	G8.1) N/A G8.2) N/A G8.3) N/A
<b>Governance</b>	G9. External Assurance	Are your sustainability disclosures assured or verified by a third-party audit firm? Yes/No	* GRI 103: Management Approach 2016 is to be used in combination with the topic--specific standards	Please specify whether your sustainability data has been verified by a third party. Please highlight the Key Performance Indicators (KPIs) that have been verified, if any.	No



7.5 Our Locations



We are determined to be present throughout many locations to best serve our stakeholders by the extensive distribution of branches across multiple cities. As customer satisfaction holds a high priority for the Group.

Figure: Branches and locations

ABK Kuwait	
Branches	Location
Head Office	Ahmad Al-Jaber Street, Safat Square
Liberation Tower	Liberation Tower, Safat
Ministries Complex	Ministries Complex, Block 17
Sharq	Sharq, Behbehani Complex
Mansouriya	Block 2, Al-Arabi Street
Al Shaab	Block 7, Abdullah Mishari Al Roudan Street
Al Ferdous	Block 7, Al Ferdous Street
Sabah Hospital	Near Sabah Hospital
Zahra	Al Zahraa Area, Block 4, Association of Cooperative Zahra
Farwaniya	Habib Munawer Street, Al Ettihad Complex
Jleeb Al Shyouchh	Block 7, Street 1, Building A34 Ground Floor
Sabhan	Sabhan Industrial Area, Block 7, Building 3
Al-Adan	Al-Adan, Block 7, Street 106
Ahmadi	East Ahmedi, Mustafa Karam Company,Building 15, Ground Floor No. 1
South Sabahiya	Block 1 Hamad Al-Zowayer Street
Al Khiran Mall	Mall, 278 Road Sabah Al Ahmad Sea City Block A3, Al Khiran 66300
Al-Amel	Sabhan Industrial Area, Block 7, Building 3
Fahaheel	Al Manshar Complex, near Al Kout Mall
Kaifan	Block 5, Alexandria St., Kuwait City
Hawally	Tunis Street
University	Kuwait University, Khaldiya
Jabriya	Block 7, Street 102, near Police Station
Plaza	Block : 4, Street: Salim Al Mubarak crossing Amr Bin AL Aas street, Building: Central Plaza complex
Salmiya	Salmiya, Salem Al Mubarak Street, Salem Al Mubarak
Al-Amel Salmiya	Salmiya, Salem Al Mubarak Street, Salem Al Mubarak
Shuwaikh	Banks Street, Shuwaikh
Khaitan	Abraq Khaitan, Block 7, Rana Complex
Andalus	Andalus, Block 14, Street 602, near Co-Op
Saad Al Abdullah	Block 10, Street 25
Jahra 2	Block 4, Al Maarey Street, Mobarak Mall
Jahra 1	Block 3, Al Waha Area, Near Al Waha Polyclinic
ABK Capital	
ABK Head office	Kuwait City
ABK UAE	
Dubai International Financial Centre	Dubai International Financial Centre
Abu Dhabi	Abu Dhabi
Dubai	Dubai
ABK Egypt	
Number of Branches	46 branches



