

Carbon Footprint Report

QNB Egypt

2024





Contents

Table Directory	2	Insights & Conclusion.....	12
Figure Directory.....	2	Appendices.....	13
Abbreviations	3	APPENDIX 1: EMISSIONS FACTORS (EF)	13
Terms and Definitions	4	APPENDIX 2: GHG INVENTORY TABLE.....	13
Executive Summary.....	6		
Quantification of the GHG inventory	7		
CF Assessment Approach.....	7		
Adopted Standards	7		
Methodology.....	7		
Scope of the Inventory	8		
Reporting Period	8	Table 1 QNB Egypt's Emissions Breakdown per Category	6
Organizational Boundaries	8	Table 2 Data Collection, Quality Matrix, and Assumptions	9
Operational Boundaries	8	Table 3 Data Quality and Insights	12
Exclusions.....	8	Table 4 QNB Egypt's Intensity Metrics	12
Data Collection and Quality	9	Table 5 QNB Egypt's Major Hotspots per Emissions Category	12
GHG Results and Analysis.....	9		
CF Results and Analysis	9		
Total GHG Emissions.....	9	Figure 1 Total GHG Emissions by Scope.....	6
Scope 1: Direct Emissions.....	10	Figure 2 QNB Egypt's CF Assessment Approach.....	7
Stationary Combustion.....	10	Figure 3 Breakdown of Total Emissions per Source Type	9
Mobile Combustion	10	Figure 4 Scope 1 Emissions Breakdown per Category	10
Scope 2 (Purchased Electricity).....	11	Figure 5 Breakdown of Mobile Combustion Emissions	10
Scope 3: Indirect Emissions.....	11	Figure 6 Scope 3 Emissions Breakdown.....	11
Waste Generated in Operations	11		
Business Travel.....	11		
Data Quality	12		
Internal Benchmarking	12		



Abbreviations

Term	Definition
CBE	Central Bank of Egypt
CF	Carbon Footprint
CH ₄	Methane
CO ₂	Carbon Dioxide
DEFRA	Department of Environment, Food, and Rural Affairs
EEHC	Egyptian Electricity Holding Company
EF	Emission Factor
ESG	Environmental, Social, & Governance
EPA	Environmental Protection Agency
FTE	Full-Time Employee
GHGI	Greenhouse Gas Inventory
GHGs	Greenhouse Gases
GWP	Global Warming Potential
ICAO	International Civil Aviation Organization

Term	Definition
IEA	International Energy Agency
IPCC	Intergovernmental Panel on Climate Change
ISO	International Organization for Standardization
Kg	Kilogram
KPIs	Key Performance Indicators
L	Liter
m ²	Square Meter
N ₂ O	Nitrous Oxide
PFCs	Perfluorocarbons
PV	Photovoltaic
QNB	Qatar National Bank
SF ₆	Sulfur Hexafluoride
tCO ₂ e	Tons of Carbon Dioxide Equivalent
UN SDG	United Nations Sustainable Development Goals



Terms and Definitions

Term	Definition
Activity Data	A quantitative measure of an organization's activity that results in a GHG emission or removal
Assumed Parameter	A parameter that is not site-specific but based on best practices, global averages, etc., that is representative of the actual value
Base Year	A historical year used to compare the preceding year's emissions. It can be a calendar year or averaged over several years (Time Series)
Climate Change	Long-term shifts in temperatures and weather patterns. These shifts may be natural or human-driven activities
Carbon Dioxide Equivalent	Standardizing all greenhouse gases to reflect the global warming potential relative to carbon dioxide
Direct Emissions	Greenhouse gas emissions from facilities/sources owned or controlled by the organization
Emission Factor	A factor allowing GHG emissions to be estimated from a unit of available activity data (e.g., Tons of fuel consumed, etc.) and absolute GHG emissions
Fugitive Emissions	Emissions that are not physically controlled but result from the intentional or unintentional releases of GHG
Greenhouse Gas (GHG)	A gas that absorbs and emits radiant energy within the thermal infrared range, causing the greenhouse effect
GHG Emission / Removal Factors	The specific value used to convert activity data into greenhouse gas emission/reduction values
GHG Inventory	List of emission sources and the associated emissions quantified using standardized methods
Greenhouse Gas Emission	The total mass of a GHG released into the atmosphere over a specified period
Greenhouse Gas Report	Stand-alone document intended to communicate an organization's or project's GHG-related information to its intended users
Greenhouse Gas Source	Physical unit or process that releases a GHG into the atmosphere
Indirect Emissions	Greenhouse gas emissions from facilities/sources that are not owned or controlled by the organization but for which the activities of the organization are responsible (electricity purchase)



Terms and Definitions

Term	Definition
Inventory Boundary	An imaginary line encompasses the direct and indirect emissions included in the inventory. It results from the chosen organizational and operational boundaries
DEFRA	The Department for Environment, Food and Rural Affairs is a ministerial department of the government of the United Kingdom. It is responsible for environmental protection, food production and standards, agriculture, fisheries and rural communities in England
IPCC	The Intergovernmental Panel on Climate Change is an intergovernmental body of the United Nations responsible for advancing knowledge on human-induced climate change
Mobile Combustion	The burning of fuels by transportation vehicles such as cars and buses
Operational Boundaries	The operational boundary determines the emissions associated with operations, classification of emissions as direct or indirect, and categorizes the different scopes of GHG emissions
Organizational Boundaries	Organizational boundaries determine which operations to include or exclude from the carbon footprint calculations of the organization
Other Indirect Greenhouse Gas Emissions	GHG emissions, other than energy indirect GHG emissions, which are a consequence of an organization's activities, but arise from greenhouse gas sources that are owned or controlled by other organizations
Refrigerant	A refrigerant is a substance or mixture, usually, a fluid, used in a refrigeration cycle
Scope 1 (Direct Emissions)	A reporting organization's direct greenhouse (GHG) emissions that occur from sources that are controlled or owned by the organization itself
Scope 2 (Indirect Emissions)	A reporting organization's indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling
Scope 3	A reporting organization's other indirect GHG emissions that occur as a consequence of its activities but arise from sources not owned or directly controlled by the organization (e.g., Waste, Business Travel, Purchased Goods & Services)



Executive Summary

Qatar National Bank Egypt continues to advance its commitment to sustainable finance and responsible banking by integrating environmental stewardship into its operations. As part of this commitment, QNB Egypt has undertaken its 2024 GHG inventory (GHGI) to quantify and analyze its operational carbon footprint (CF) across three emission scopes, in line with the GHG Protocol and international best practices.

The assessment covered QNB Egypt's 3 headquarters and 235 branches, encompassing direct emissions from fuel use (Scope 1), indirect emissions from purchased electricity (Scope 2), and selected categories of indirect value chain emissions (Scope 3). Total emissions for the reporting year as illustrated in Figure 1 amounted to 18,970 tCO₂e, with Scope 2 electricity use representing the largest share (94.19%), followed by Scope 1 mobile combustion from company-owned vehicles (4.92%), and Scope 3 categories such as Purchased Goods & Services, and Business Travel (0.90%). The total breakdown of emissions by category with their corresponding percentage contributions are shown in Table 1.

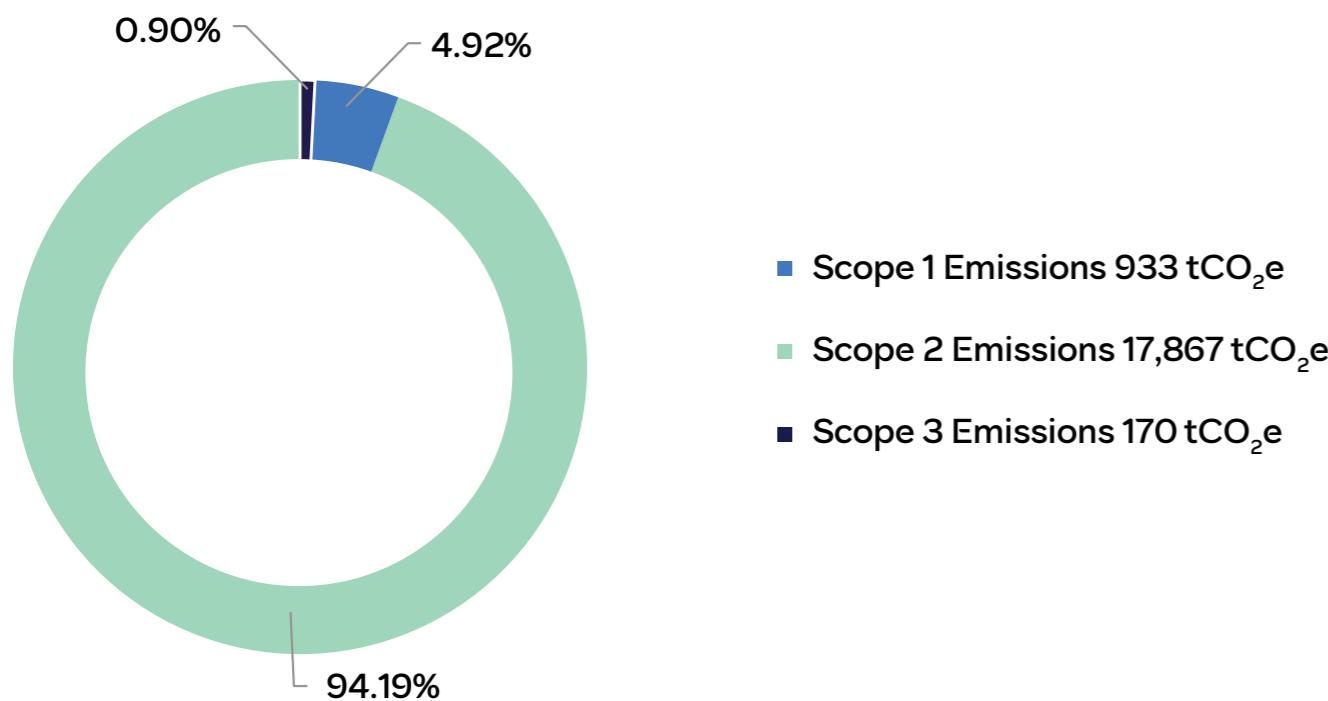
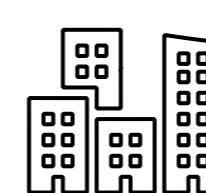


Figure 1 Total GHG Emissions by Scope

Table 1 QNB Egypt's Emissions Breakdown per Category

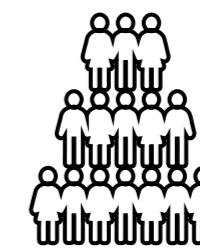
Scope	Emission Source	GHG Emissions (tCO ₂ e)	% of Total Emissions
Scope 1	Stationary Combustion	10	0.05 %
	Mobile Combustion	923	4.87%
Scope 2	Purchased Electricity	17,867	94.19%
Scope 3	Paper Waste	8	0.04%
	Business Travel	162	0.85%
Total Scope 1		933	4.92%
Total Scope 2		17,867	94.19%
Total Scope 3		170	0.90%
Total Scope 1, 2, & 3		18,970	100%

Scope 1 & 2 Emissions Intensities



Emissions Per Area

0.14
tCO₂e/m²



Emissions Per
Full-Time Employee (FTE)
2.47
tCO₂e/FTE

The methodology applied was based on QNB Egypt's activity data, aligned with the Department of Environment, Food and Rural Affairs (DEFRA) emission factors (EFs). This consistent framework enhances data reliability and provides a robust basis for tracking performance over time. Internal benchmarking shows an emissions intensity of 0.14 tCO₂e per m² and 2.47 tCO₂e per FTE, supporting ongoing monitoring and efficiency improvements.



About QNB Egypt

QNB Egypt has established itself as one of the nation's foremost financial institutions and stands today as the second-largest private sector bank. As a core part of QNB Group's regional presence, the Bank leverages international expertise while maintaining a strong focus on the needs of the Egyptian market.

Guided by a vision to transform lives and empower communities, QNB Egypt delivers innovative and inclusive financial services that generate long-term value for individuals, businesses, and society. The Bank provides banking solutions to more than 1.8 million clients across the country through a wide-reaching network of 235 branches, close to 1,000 ATMs, and over 39,000 points of sale terminals (POS). This is supported by a workforce of 7,605 professionals and around-the-clock customer service.

QNB Egypt also plays a pivotal role in advancing financial inclusion. By partnering with multilateral financiers, the Bank channels funding to small and medium enterprises SMEs, supports entrepreneurship, and promotes women-led business initiatives. These efforts underscore its position as a trusted partner in Egypt's financial sector and as a catalyst for sustainable growth.

Quantification of the GHG inventory

This section outlines the approach, standards, and methodology applied to quantify greenhouse gas (GHG) emissions for QNB Egypt in 2024.

CF Assessment Approach

The 2024 GHG inventory for QNB Egypt was developed to quantify and analyze GHG emissions across Scopes 1, 2, and 3. This process is illustrated in Figure 2, which provides a step-by-step flow of the methodology applied in this assessment.

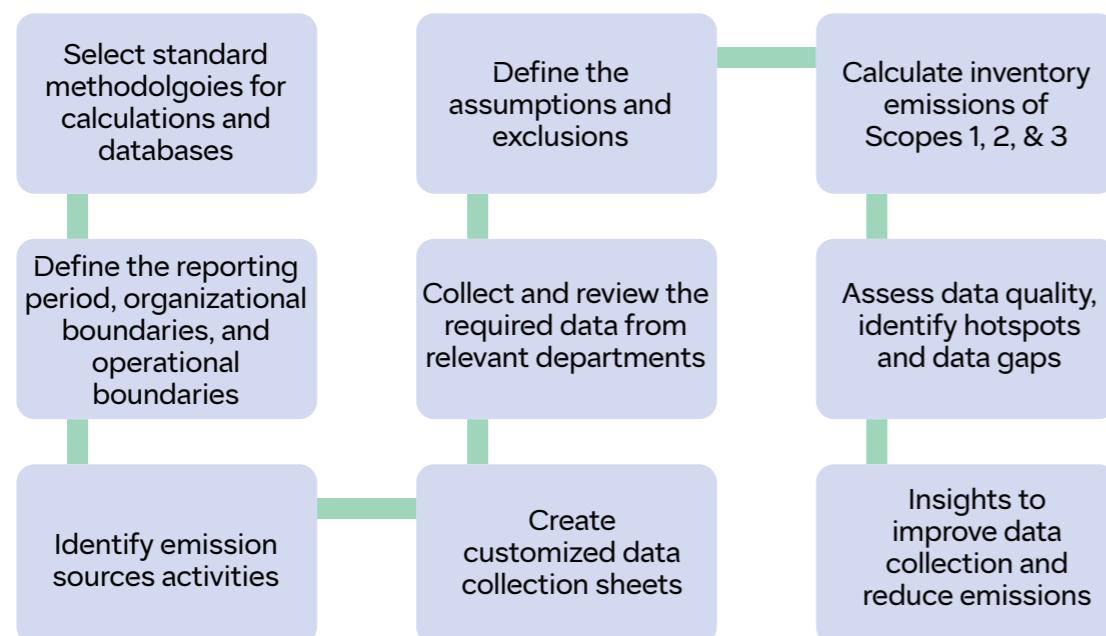


Figure 2 QNB Egypt's CF Assessment Approach

Adopted Standards

The GHG inventory for QNB Egypt was developed in accordance with internationally recognized standards to ensure accuracy, comparability, and credibility:



GREENHOUSE
GAS PROTOCOL



The GHG Protocol - Corporate Accounting and Reporting Standard:
Developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), this framework provides the basis for defining boundaries, categorizing emissions, and ensuring transparent corporate GHG reporting.



Department
for Environment
Food & Rural Affairs

ISO 14064-1:2018: Specification with guidance at the organizational level for quantification and reporting of GHG emissions and removals.

Department for Environment Food & Rural Affairs (DEFRA): Global Warming Potential and EFs were primarily sourced from the DEFRA 2023, supplemented with regional or sectoral data where relevant.

Methodology

GHG emissions were estimated using an activity-based method with the following formula:

$$\text{GHG Emissions (tCO}_2\text{ e/year)} = \text{Activity Data (unit of activity/year)} \times \text{Emission Factor}$$

Where:

- **Activity Data** refers to measured or estimated quantities such as fuel consumption (liters), electricity use (kWh), business travel distances (km), or waste generated (tons).
- **Emission Factors** indicate the amount of GHG emitted per unit of activity. For this report, EFs were primarily obtained from the Department for Environment Food & Rural Affairs (DEFRA) for scopes 1 and 3, supplemented by the International Energy Agency (IEA) emission factors for Scope 2 electricity consumption.
- **ICAO Carbon Emissions Calculator** was used specifically for business travel by air, ensuring a standardized and internationally recognized methodology for calculating aviation emissions.

Emission factors applied in this report are consistent with internationally recognized sources, including the Department for Environment Food & Rural Affairs (DEFRA), and the International Energy Agency (IEA) for grid emission datasets. All emissions were calculated in line with the GHG Protocol's five key principles: relevance, completeness, consistency, transparency, and accuracy. The assessment was designed to reflect QNB Egypt's operational profile, ensure that all significant emission sources were included within the defined boundaries, and apply uniform methodologies across datasets to allow comparability over time. Where data gaps were identified, reasonable assumptions were applied and documented, with the intention of revisiting these in future assessments to strengthen overall data quality and reliability.



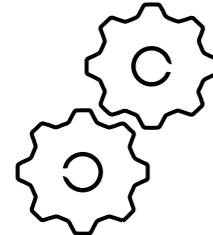
Scope of the Inventory

Reporting Period

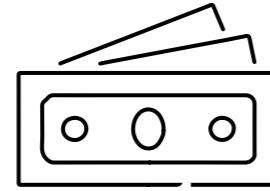
The GHG inventory for QNB Egypt covers the calendar year 1 January 2024 to 31 December 2024.

Organisational Boundaries

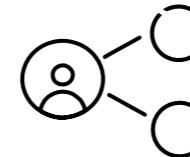
The first step in preparing the GHG inventory is to define reporting boundaries. According to the GHG Protocol, these can be set using one of three accepted approaches:



Operational Control



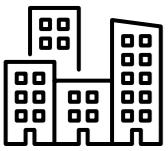
Financial Control



Equity Share

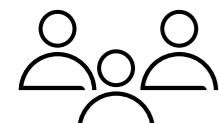
The assessment follows the approach of the GHG Protocol. Under this approach, QNB Egypt accounts for 100% of emissions from operations where it has direct operational control.

For the 2024 assessment, the boundary includes QNB Egypt's head office & branches across the country, where the Bank exercises operational control.



238 Entities

3 Head Offices
235 Branches



7,605 Employees

Total full-time employees



137,500 m² Gross Area

Total gross floor area

Operational Boundaries

Once the organizational boundaries are established, emissions must be categorized according to the chosen operational boundaries. For clarity and comparability, GHG accounting distinguishes between direct and indirect emissions. These are organized into three reporting 'Scopes,' which provide a structured framework to separate sources under the Bank's direct control from those occurring indirectly across its value chain, while ensuring alignment with international standards.

This assessment includes all GHG emissions from QNB Egypt's operations: direct emissions (Scope 1), emissions from purchased electricity (Scope 2), and other indirect emissions related to activities (Scope 3). The following breakdown lists the types of emissions in each category:

COPE 1: DIRECT EMISSIONS

Emissions from sources that are owned or controlled by QNB Egypt. Scope 1 activities include the following:



Stationary Combustion



Mobile Combustion

COPE 2: INDIRECT EMISSIONS

Emissions related to the consumption of purchased electricity, from a source that is not owned or controlled by QNB Egypt:



Purchased Electricity (Grid)

COPE 3: OTHER INDIRECT EMISSIONS

Emissions resulting from other indirect activities not covered in Scope 1 & 2, including:



Waste Generated in Operations



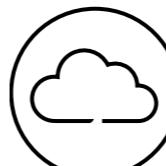
Business Travel

Exclusions

To ensure the accuracy and integrity of the GHG inventory, it is essential to identify and disclose any exclusions included in the assessment. These exclusions are classified into three primary categories:



Emission Sources: Other Scope 1 Sources



GHG Types: SF₆ and PFCs

Regarding excluded boundaries, 235 branches and 3 head offices under QNB Egypt's operational control in 2024 were included in the assessment. Under Scopes 1 and 2, no emission sources were excluded except for fugitive emissions from refrigerants, fire suppressants, and fertilizers, which were not assessed due to unavailability of data within the reporting timeframe. In addition, SF₆ and PFCs were not assessed, as they are not relevant to QNB Egypt's operations.

Data Collection and Quality

The robustness of QNB Egypt's 2024 GHG inventory is largely determined by the quality of the activity data used. For this reporting cycle, data was gathered from operational sources within the Head Offices' and Branches, applying the organizational and operational boundaries set out in the GHG Protocol and ISO 14064-1:2018.

QNB Egypt followed the five reporting principles of the GHG Protocol accuracy, completeness, consistency, transparency, and relevance throughout the data collection and analysis stages. Internal validation procedures were also undertaken to check data accuracy, address any inconsistencies, and record assumptions made during estimations.

Table 3 provides a summary of the main data types, sources, and assumptions applied. These include direct emissions from fuel combustion in stationary and mobile equipment, indirect emissions from electricity consumption, and Scope 3 categories (Business Travel & Waste Generated in Operations).

Table 2 Data Collection, Quality Matrix, and Assumptions

Category	Identified Source	Required Data	Data	Assumptions
Stationary Combustion	Diesel Generators	- No. of Generators - Type of Fuel - Fuel Consumption	Data was partially available; the rest was estimated	All Generators at QNB Egypt have the same diesel consumption rate based on their corresponding capacities
Mobile Combustion	Company Owned Vehicles	- No. of cars - Type of Fuel - Fuel Consumption	Data was available	Heating values of fuel were based on IPCC guidelines
Electricity Consumption	Grid Electricity Bills	- Consumption in kWh	Data was available	No assumptions made
Waste Generated in Operations	Paper Waste	- Total amount of paper - Disposal method	Data was available	No assumptions made
Business Travel	Employee Flights	Departure and destination location Air travel class Number of trips (One-way/Round Trip)	Data was available	No assumptions made

GHG Results and Analysis

CF Results and Analysis

Emissions have been analysed by scope, source, and entity type, covering Scope 1 (stationary, mobile), Scope 2 (purchased electricity), and Scope 3 (Waste Generated in Operations & Business Travel). This structured breakdown provides clear insights into QNB Egypt's CF.

Total GHG Emissions

18,970 tCO₂e

QNB Egypt's total GHG emissions for the 2024 reporting period amounted to 18,970 tCO₂e, reflecting contributions from Scopes 1, 2, and 3.



Figure 3 represents the breakdown of emissions by source type. QNB Egypt's 2024 CF is predominantly driven by indirect emissions, with Scope 2 contributing 94.19% of the total emissions for their purchased electricity across their operational boundaries. The other 5.81% is distributed across scope 1 and 3 respectively with scope 1 contributing an approximate 4.92% dominated by mobile combustion for their company owned vehicles whilst scope 3 accounts for 0.90% dominated by Business Travel.

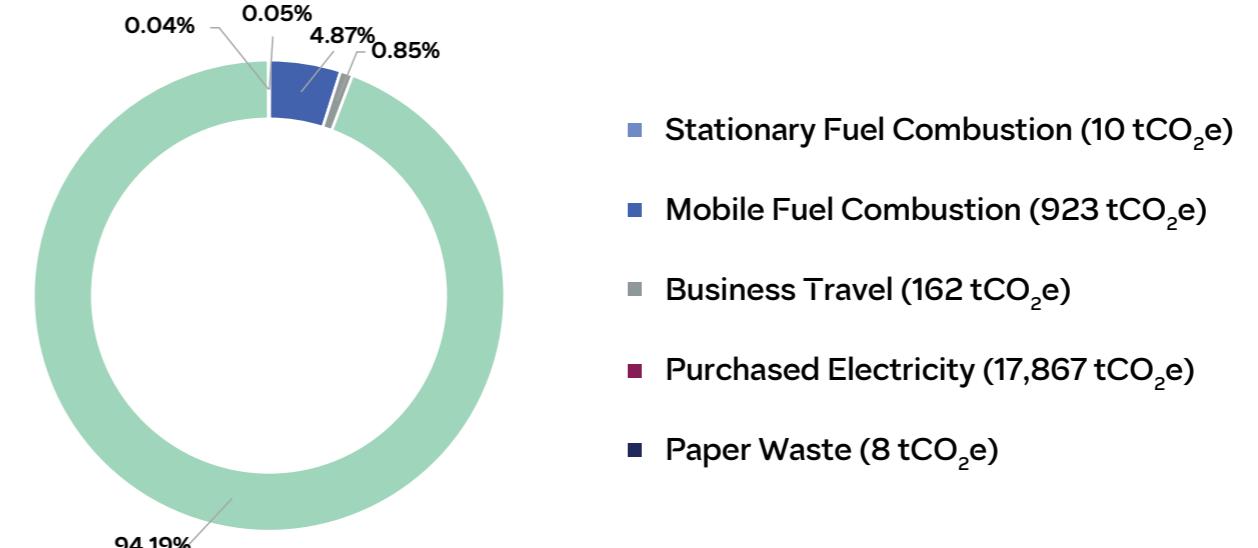


Figure 3 Breakdown of Total Emissions per Source Type

Scope 1: Direct Emissions

933 tCO₂e

4.92% (Percentage Contribution of Total Emissions)

Scope 1 emissions are the direct GHG emissions that originate from sources owned or controlled by an organization. These emissions arise from the combustion of fossil fuels and other processes that occur within the organizational boundary. Typical stationary sources include boilers, furnaces, turbines, and backup generators, while mobile sources cover fuel consumption associated with company-owned and company-operated vehicles. In essence, scope 1 covers all direct, on-site emissions from operations under the organization's control.

Figure 4 illustrates the percentage contribution of Scope 1 emissions by category. The analysis shows that combustion from mobile sources accounts for 923 tCO₂e or 98.92% whilst stationary sources accounted to 10 tCO₂e or 1.08%.

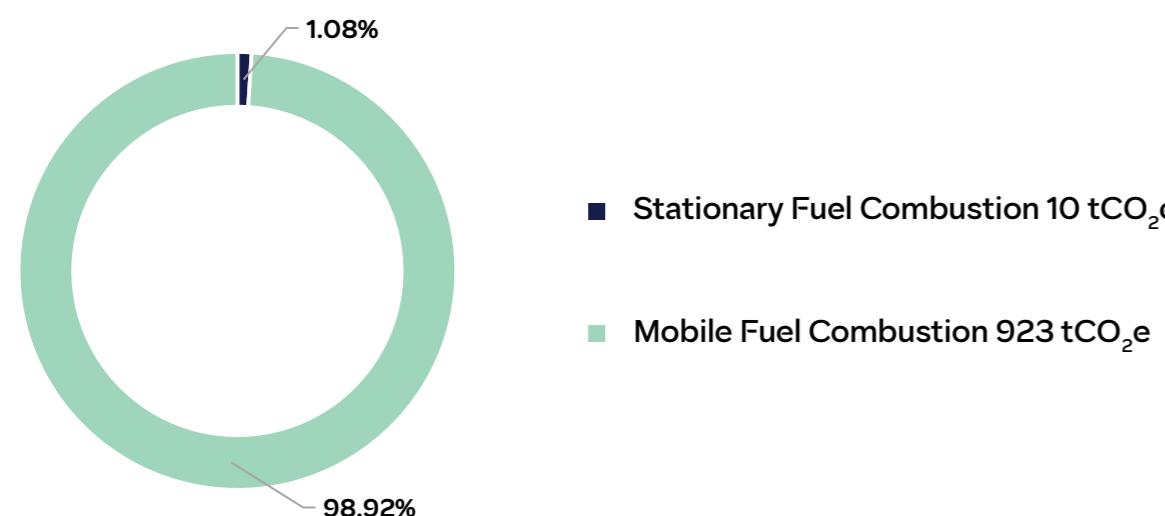


Figure 4 Scope 1 Emissions Breakdown per Category

Stationary Combustion

3,995 Liters of Diesel
10 tCO₂e
1.08% (Percentage Contribution of Scope 1 Emissions)

Identified Emission Sources and CF Calculation Methodology

Stationary combustion emissions come from fuel-powered equipment operated on-site. For QNB Egypt, these primarily result from diesel generators located at office facilities, which provide backup electricity during power outages or emergencies.

Results and Interpretations

Stationary combustion emissions at QNB Egypt were solely from diesel generators operating at headquarters and branches. During the reporting period, 3,995 litres of diesel were estimated, resulting in 10 tCO₂e.

Mobile Combustion



30,036 Liters of Diesel

433,883 Liters of Gasoline

923 tCO₂e

98.92% (Percentage Contribution of Scope 1 Emissions)

Identified Emission Sources and CF Calculation Methodology

Mobile source emissions are those generated from combustion of fuels in vehicles such as cars, trucks, buses, etc. These emissions result from fuel combustion during vehicle operation. For QNB Egypt, the quantification approach relies on activity data for annual diesel and gasoline consumption in company-owned vehicles.

Results and Interpretations

During the reporting year of QNB Egypt's operations, total fuel consumption amounted to 433,883 litres, comprising 30,036 litres of diesel and 403,847 litres of gasoline. These volumes correspond to emissions of 76 tCO₂e and 847 tCO₂e, respectively. As illustrated in Figure 5, gasoline-fuelled vehicles were the predominant source, accounting for approximately 91.77% of total mobile combustion emissions.

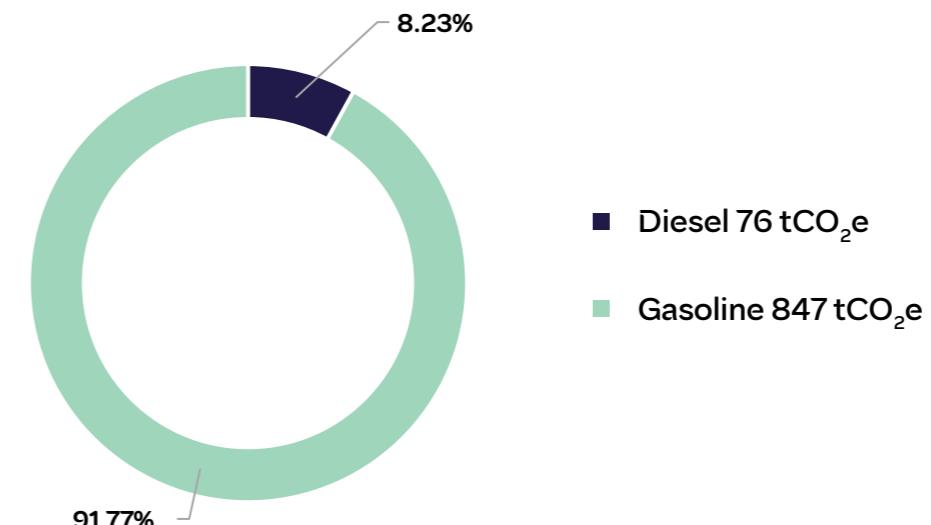
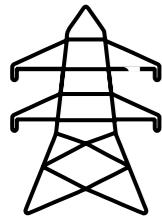


Figure 5 Breakdown of Mobile Combustion Emissions

Scope 2 (Purchased Electricity)



39,704.3 MWh Purchased Electricity
17,867 tCO₂e

94.19% (Percentage Contribution of Total Emissions)

Scope 2 emissions are classified as indirect GHG emissions associated with the generation of purchased or acquired energy that is consumed by an organization. This includes electricity, steam, heating, and cooling obtained from external providers. Although the physical release of emissions occurs at the off-site facility where the energy is generated, they are allocated to the consuming organization because its energy demand is the driving factor behind that generation.

Identified Emission Sources and CF Calculation Methodology

Emissions associated with purchased electricity were quantified using activity data of total electricity consumption, expressed in kilowatt-hours (kWh), and the corresponding country-specific EF. For QNB Egypt, electricity consumption data was derived from electricity bills against the corresponding kWh tariff, ensuring comprehensive coverage of the organization's purchased electricity use.

Results and Interpretations

QNB Egypt's total electricity consumption for the reporting year was 39,704.3 MWh, based on data from both headquarters and branches which amounts to 17,867 tCO₂e representing a dominant 94.19% of QNB Egypt's total emissions.

Scope 3: Indirect Emissions

170 tCO₂e

0.90% (Percentage Contribution of Total Emissions)

Scope 3 emissions represent other indirect GHG emissions that occur as a result of QNB Egypt's operations but arise from sources not owned or directly controlled by the Bank. For the 2024 assessment, Scope 3 included two categories: Waste Generated in Operations (consumed paper waste), and Business Travel (air travel).

QNB Egypt's Scope 3 emissions are broken down in Figure 6 corresponding to business travel and Waste Generated in Operations with their respective percentage contributions.

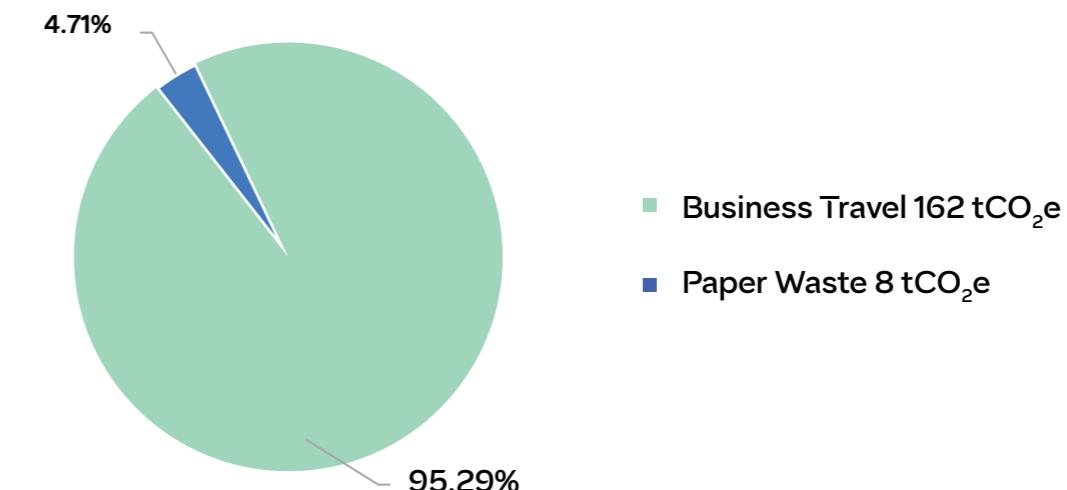


Figure 6 Scope 3 Emissions Breakdown

Data Collection and Assumptions

Waste Generated in Operations



386,938 kg Paper Waste
8 tCO₂e

4.83% (Percentage Contribution of Scope 3 Emissions)

Emissions from

Waste Generated in Operations amounted to 8 tCO₂e, representing the smallest share of Scope 3 emissions. These result primarily from the consumption of paper across branches and offices.

Business Travel



637 trips
162 tCO₂e

95.17% (Percentage Contribution of Scope 3 Emissions)

Business travel, which in QNB Egypt's case arises solely from air travel, accounted for 162 tCO₂e. Emissions were calculated using the ICAO Carbon Emissions Calculator, ensuring a standardized approach to quantifying aviation-related impacts.



Data Quality

Evaluating the quality of data is crucial in GHG reporting, adhering to five key reporting principles as defined by the GHG Protocol: accuracy, completeness, consistency, transparency, and relevance.

- **Accuracy** ensures that the data is precise enough to reflect the true emissions scenario, preventing misguidance in emission reduction strategies.
- **Completeness** guarantees that all relevant emission sources are accounted for, leaving no significant gaps in the data.
- **Consistency** promotes uniformity in data collection methods and calculations over time, enabling meaningful comparisons across different reporting periods.
- **Transparency** requires that all assumptions and methodologies are openly documented, enhancing the credibility of the reported data.
- **Relevance** ensures that the reported data meets the specific needs of users, aiding effective decision-making for emission reduction strategies.

Table 4 provides a comprehensive summary and evaluation of data quality, guided by the reporting principles of the activity data sources used to calculate emissions of QNB Egypt's operations.

Table 3 Data Quality and Insights

Category	Source	Data Gaps	Insights
Stationary Combustion	Fuel Burning - Diesel	Data was estimated based on a sample of 10 generators	Record fuel uses monthly per generator; consider automated tracking for accuracy.
Mobile Combustion	Fuel Burning - Owned Vehicles	No data gaps	Track fuel per vehicle monthly; automation can improve reliability.
Purchased Electricity	Electricity	No data gaps	Collect monthly consumption data via standardized procedures or automated system.
CT5. Waste Generated in Operations	Paper	No data gaps	Record procurement quantities or expenditures to maintain consistency.
CT6. Business Travel	Business Travels	No data gaps	Record trip details (destination, class, number) to ensure accuracy.

Legend

Good

Satisfactory

Partially Satisfactory

Internal Benchmarking

As part of QNB's carbon footprint assessment, emissions intensity, shown in Table 5, is calculated to support monitoring and transparent reporting. Derived from combined Scope 1 and 2 emissions relative to indicators such as floor area (m^2) or full-time employees (FTE), it forms the basis for key performance indicators (KPIs) that track efficiency and emissions management. These KPIs enable benchmarking against industry peers while reinforcing QNB Egypt's sustainability strategy and commitment to responsible growth.

Table 4 QNB Egypt's Intensity Metrics

Scopes 1 & 2 KPIs	
Intensity per Area (tCO ₂ e/m ²)	0.14
Intensity per Employee (tCO ₂ e/FTE)	2.47

Insights & Conclusion

The 2024 CF assessment for QNB Egypt reported total GHG emissions across Scopes 1, 2, and selected Scope 3 categories, covering 3 headquarters and 235 branches. The analysis shows that emissions are overwhelmingly driven by purchased electricity, which accounts for nearly 94.19% of the total footprint. Direct Scope 1 emissions contributed around 4.92%, primarily from fuel consumption in company-owned vehicles, while stationary diesel generators played only a minor role. Scope 3 emissions represented about 0.90% of the total, with Paper Waste and Business Travel as the main contributors.

Activity-based data across all operational boundaries ensured accuracy and transparency in the results. This reliability enabled the Bank to establish robust emissions intensity indicators of 0.14 tCO₂e per m² and 2.47 tCO₂e per FTE, which serve as valuable benchmarks for tracking efficiency and performance over time.

Table 5 QNB Egypt's Major Hotspots per Emissions Category

Category	Major Hotspot	Insights
Scope 2: Electricity	Purchased Electricity	The dominant source of emissions, highlighting QNB Egypt's reliance on grid electricity and the importance of energy efficiency and renewable integration.
Scope 1	Mobile Fuel Combustion	Vehicle fuel use is the primary direct emission source, emphasizing the potential for low-carbon mobility solutions.
Scope 3	Business Travel	A key indirect emission source driven by domestic and international employee travel, underscoring the need for enhanced travel management, virtual meeting adoption, and low-carbon travel policies.



This baseline enables QNB Egypt to monitor performance over time and provides a foundation for potential reduction targets. With roof mounted (photovoltaic) PV systems already deployed at select branches, the Bank has demonstrated early progress and is well positioned to expand renewable energy integration, enhance operational efficiency, and promote digital solutions to reduce paper use. By embedding sustainability into its operations and collaborating with stakeholders, QNB Egypt reaffirms its role as a leader in sustainable finance and a contributor to Egypt's low-carbon transition.

Appendices

APPENDIX 1: EMISSIONS FACTORS (EF)

EFs are standardized values used to calculate the quantity of GHGs released per unit of activity for a specific source. The table below presents the EFs applied in this year's assessment for QNB Egypt. To maintain accuracy and alignment with best practices, it is recommended that these factors be periodically reviewed and validated in future reporting cycles, reflecting updates in databases, methodological improvements, or revisions in activity data.

Scope	Emission Source	Value	Unit	Reference	
Scope 1	Diesel Stationary Combustion	2.51	kgCO ₂ e/L	DEFRA 2023	
	Gasoline Mobile Combustion	2.09	kgCO ₂ e/L		
	Diesel Mobile Combustion	2.51			
Scope 2	Grid Electricity (Egypt)	0.45	kgCO ₂ e/kWh	International Energy Agency (IEA)	
Scope 3	Waste Generated in Operations	0.02	kgCO ₂ e/kg	DEFRA 2023	
	Paper Waste				

APPENDIX 2: GHG INVENTORY TABLE

Scope	Activity		Data	Units	Emissions (tCO ₂ e)
Scope 1	Stationary Combustion	Generators	3,995	Diesel (L)	10
	Mobile Combustion	Owned Vehicles	433,883	Gasoline/Diesel (L)	923
Scope 2	Purchased Energy	Purchased Electricity	39,704,303	MWh	17,867
Scope 3	Waste Generated in Operations	Paper Waste	386,938	kg	8
	Business Travel	Air Travel	637	Trips	162
Total Emissions					18,970

