



Sustainability Report

2024



QNB Egypt Chairman Statement



Mr. Ali Rashid A. A. Al-Mohannadi

Chairman of the Board of Directors of QNB Egypt

Dear Stakeholders,

On behalf of the Board of Directors, I am honored to present QNB Egypt Sustainability Report, capturing our progress and commitments in 2024. This report reflects not only our deepening integration of Environmental, Social and Governance (ESG) principles across our business, but also highlights a year of outstanding performance, strategic innovation and forward-looking transformation.

2024 was a landmark year for QNB Egypt, as we achieved our highest net profit of EGP 26.4 Bn, a substantial 63% increase over the previous year. This exceptional financial performance affirms the strength of our operating model, the trust of our customers and partners and our resilience in a dynamic and often unpredictable economic environment. We are proud to contribute to Egypt economic development while maintaining strong and sustainable growth.

As a key player in Egypt banking sector and a vital part of QNB Group—the largest financial institution in the Middle East and Africa— We are firmly committed to fulfilling our responsibility as a leading contributor to inclusive development and sustainable finance. In line with Egypt Vision 2030, the National Climate Change Strategy 2050 and the United Nations Sustainable Development Goals (SDGs), we continue to integrate ESG considerations into every facet of our strategy, governance, and operations.

We also expanded our support for projects that promote energy efficiency, pollution prevention, and energy-to-waste conversion—reinforcing our role as a catalyst for Egypt’s green transition. Through a growing green lending portfolio, we continue to finance solutions that contribute to a low-carbon and resilient economy.

As a signatory to the United Nations Principles for Responsible Banking (UN PRB), we reaffirmed our dedication to responsible and sustainable banking through the publication of our second PRB Report. In this report, we identified Circularity and Financial Inclusion as our two key impact areas—strategic priorities that guide our actions to create long-term value for society and the environment.

Our sustainability framework—anchored on three strategic pillars: Sustainable Finance, Sustainable Operations, and Beyond Banking—continues to guide our ESG priorities and actions. We expanded our green and social financing offerings, embedded environmental and social risk assessments in our credit decision-making, and launched new capacity-building initiatives for employees and clients alike.

We also remained dedicated to advancing our social responsibility. From community investment programs and youth empowerment initiatives to financial inclusion campaigns and support for micro and small businesses, QNB Egypt impact continues to grow beyond traditional banking services.

Looking ahead, our ambition is clear: to lead the future of sustainable and innovative banking in Egypt. We will continue to balance profitability with purpose, growth with responsibility, and performance with positive impact. In doing so, we aim to support Egypt sustainable development goals, align with global sustainability frameworks such as the United Nations Sustainable Development Goals and remain a trusted financial partner to all our stakeholders.

“I would like to express my sincere appreciation to our Board members, executive management, employees and all our customers and partners for their continued trust and support. Together, we are shaping a financial institution that not only delivers strong returns but also helps build a more inclusive, innovative, and sustainable Egypt.

QNB Egypt CEO Statement



Mr. Mohamed Mahmoud Aly Bedeir

Chief Executive Officer and Board Member of QNB Egypt

Dear Stakeholders,

It is a great pleasure to introduce QNB Egypt Sustainability Report, that highlights our ongoing efforts to embed Environmental, Social and Governance (ESG) principles throughout all aspects of our operations. This report underlines our performance and our achievements in 2024 and reaffirms our deep-rooted dedication to sustainable finance, responsible operations and beyond banking practices.

With meaningful strides already achieved and more ahead, we are unwavering in our conviction that banking should serve as a vital catalyst for positive change and impact—empowering communities, preserving the environment and building a more resilient and inclusive future. At QNB Egypt, we recognize that sustainable practices are not merely an obligation, they are a strategic necessity that shapes our operations, drives our innovation and fuels our growth.

Throughout 2024, QNB Egypt has affirmed its leadership as a prominent private sector bank dedicated to social and environmental stewardship. By integrating ESG frameworks into our core strategies, we are creating long-term value for our stakeholders, customers and communities—today and for generations to come.

Our approach at QNB Egypt harmonizes profitability with purpose, capitalizing on our unique competitive strengths within the Egyptian market. We intensified our efforts in sustainable finance, with an expanded share of green and inclusive lending, including notable increase of Green Economy Financing Facilities (GEFF) and other European Bank for Reconstruction and Development (EBRD) Programs. Our contributions to financial inclusion were also amplified through enhanced outreach to underserved communities and active support for the national “Hayah Karima” initiative.

2024 marked a milestone as we partnered with the EBRD to introduce, for the first time in Egypt and the Mediterranean region, an innovative risk-sharing facility that strengthens our ability to extend financing to SMEs and bridge the funding gap in this vital segment of the economy. Furthermore, we have adopted a pilot EBRD climate-risk assessment tool, which will further enhance our capacity to evaluate and manage climate-related risks in alignment with international best practices, reinforcing our dedication to responsible and sustainable banking.

Recognizing that our people are the core of our success. We placed strong emphasis on human capital development. We invested in our people through targeted training and development programs designed to foster a culture rooted in sustainability, innovation and responsibility, which are essential traits for enduring performance and responsible leadership.

A key milestone in 2024 was the start of our Culture Transformation Program, designed to serve as a strategic enabler of our sustainability vision. Through targeted workshops, leadership engagement and cross-functional collaboration, we are embedding a value-driven mindset across the organization, strengthening our alignment with long-term ESG priorities and fostering a culture grounded in accountability, innovation, inclusion and ethical conduct.

 We cordially invite you to delve into this report and learn more about how QNB Egypt is advancing sustainable development through action, innovation and an unwavering dedication to shared prosperity.



QNB Egypt Sustainability Report 2024

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1.1 About the report

This report marks the third Sustainability Report of Qatar National Bank Egypt. Throughout this report, “QNB Egypt”, “the Bank”, and “We” refer to Qatar National Bank in Egypt, an Egyptian Joint-Stock Company that was established in April 1978 and operates under the provisions of companies law No. 159 of 1981 and Central Bank of Egypt laws. Additionally, “QNB Group” refers to Qatar National Bank Group in Qatar.

Scope of the report and Reporting period

This Sustainability Report is the third line of reports that will be published thereafter on an annual basis. This report is produced by Qatar National Bank in Egypt and covers QNB Egypt’s Headquarters and Branches across Egypt. Subsidiaries are excluded from the scope, except where financial figures are drawn from the consolidated financial statements and employees figures. This report covers one fiscal year from January 1st, 2024, to December 31st, 2024. Information before or after these dates may be included to emphasize relevant context to the reporting period and will be clearly indicated. The sustainability report capitalized and complements various other reports, including previous financial reports, annual reports and governance reports. The report highlights Qatar National Bank in Egypt’s sustainability approach and efforts.

Referenced Reporting Guidelines

This report is prepared in accordance with the latest Global Reporting Initiative (GRI 2021). It is also aligned with the recent sustainable finance guidelines and regulations of the Central Bank of Egypt (CBE), the United Nations Sustainable Development Goals (SDGs) and Egypt Vision 2030, United Nations Global Compact, Sustainability Accounting Standards Board (SASB), and IFRS (S1).

Currency

All financial data within this report are presented in Egyptian Pounds (EGP), with certain figures also expressed in United States Dollars (USD) and in Euro (EUR), unless otherwise stated.

Forward-Looking Statements

This Sustainability Report contains forward-looking statements on different future estimations expected in the banking industry landscape on the national and regional levels. These statements are based on the Bank’s assumptions and forecasts, and there is no guarantee that the actual outcomes may not be subject to change.

Mistakes and Typographical Errors

Any errors discovered following the report’s publication will be corrected and displayed on our website. In consideration of the environment, the report is published as a downloadable PDF file on our website.

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1.2 About QNB Group

Established in 1964 as Qatar’s first domestically owned commercial bank, QNB Group has grown to become the largest financial institution in the Middle East and Africa. The Group’s ownership is split between the Qatar Investment Authority (50%) and public shareholders (50%), reflecting a strong alignment between national development objectives and private sector engagement.

Guided by a long-term strategic vision to establish leadership across the Middle East, Africa, and Southeast Asia, QNB Group has expanded its presence to over 28 countries. Recent expansions into key markets such as Saudi Arabia and India reflect the Group’s ongoing commitment to regional integration and sustainable global growth.

With a workforce of more than 31,000 employees operating from over 900 locations, QNB Group serves over 33 Mn customers, reinforcing its role as a key financial enabler in the communities it serves. The Group continues to maintain its

position as Qatar’s highest-rated bank and is consistently ranked among the world’s top-rated financial institutions by leading credit rating agencies.

QNB Group delivers a full suite of banking and financial services through its subsidiaries and associate companies, supporting a diversified client base across wholesale, retail, and Asset-wealth management. Moreover, QNB Capital leads the Group’s investment banking capabilities, offering specialized services in corporate finance, mergers and acquisitions, and project financing. This is complemented by QNB Financial Services (QNB FS), the first independently regulated brokerage established by a Qatari bank, providing comprehensive brokerage and trading solutions.

In 2024, the Group reports a net profit of QAR 16.7 billion and total assets of QAR 1.3 trillion reflecting continued financial resilience, operational efficiency, and commitment to sustainable value creation.





1.3 About QNB Egypt

Founded in April 1978, QNB Egypt has established itself as one of the leading financial institutions in the country and is currently ranked as the second-largest private bank. Since December 31, 2023, QNB Group held a 94.967% ownership stake, positioning the Bank as a strategic pillar of the Group’s regional presence.

QNB Egypt is guided by a vision to transform lives and empower communities through inclusive, innovative financial solutions. Consequently, the Bank remains committed to delivering customer-centric services that foster long-term prosperity, promote sustainable development, and create shared value for individuals, businesses, and society at large.

QNB Egypt serves over 1.8 Mn clients through a comprehensive nationwide network comprising 235 branches, 938 ATMs, and 39,193 Point-of-Sale terminals (POS). This extensive reach is supported by a team of more than 7,462 dedicated banking professionals and a 24/7 call center, ensuring constant accessibility and high-quality customer service.

Our Business Model

Our business model is built on a diversified platform of comprehensive financial services designed to meet the needs of a broad and dynamic client base. With a strong commitment to excellence, innovation, and inclusion, we deliver value through a wide array of specialized offerings across Corporate, Small Medium-Sized Enterprise (SME), and Retail Banking segments.

1. Corporate and Investment Banking

QNB Egypt provides an extensive range of tailored solutions in corporate banking, financial advisory, project and structured financing, trade finance, cash management, and foreign exchange. Our competitive edge has enabled us to cultivate long-term partnerships with a diverse clientele, including large domestic corporations, subsidiaries of multinational companies, and SMEs.

2. SME Banking

We recognize the vital role SMEs play in driving economic growth and sustainable development. QNB Egypt is deeply committed to supporting SMEs through all stages of the economic cycle. As a trusted financial partner, we offer flexible credit solutions and advisory support that empower small businesses to thrive regardless of market fluctuations.

3. Retail Banking

QNB Egypt has capitalized on its pioneering presence to build a world-class retail banking service. By adopting a distinctive market segmentation strategy, we craft innovative products and services that cater to the specific needs of each customer segment. This personalized approach ensures superior banking experience and long-lasting customer loyalty.

4. Treasury

QNB Egypt’s Treasury segment continues to play a vital role in supporting the Bank’s overall strategy by offering a comprehensive range of solutions that meet the dynamic needs of clients. We are committed to expanding our offering by introducing simple and sustainable products and services that align with market needs and developments. In parallel, we are accelerating our digital transformation journey to enhance operational efficiency, streamline transactions, and deliver a seamless client experience.

To further diversify our services, QNB Egypt has established key subsidiaries in strategic financial sectors:

- **QNB Leasing** (since 1997) has been a trailblazer in the Egyptian leasing market.
- **QNB Life Insurance** (since 2003) offers a comprehensive portfolio of life insurance and savings solutions.
- **QNB Factoring** (since 2012), a member of Factors Chain International (FCI), provides robust local and international factoring services to support business growth and liquidity.

At QNB Egypt, our business goes beyond banking—we are committed to empowering people, advancing businesses, and contributing to the broader development of the Egyptian economy. As a preferred partner for multilateral financiers, we serve as a trusted channel for distributing credit to small businesses and companies, supporting entrepreneurship, and implementing impactful women-in-business programs.

Our proactive role in promoting inclusive finance has positioned us as a catalyst for sustainable growth. By supporting SMEs and vulnerable communities, we help create new opportunities across sectors and social segments. The Bank has maintained its standing as a key player in the national financial landscape, consistently achieving strong performance in loan and deposit portfolios, market share, returns, and asset quality—all while managing cost efficiency with precision.

Over the past four years, QNB Egypt has received **12 awards** from prestigious international financial institutions—an acknowledgment of our excellence in innovation, performance, and customer service. Guided by strong corporate social responsibility values, we partner with community organizations to support vulnerable groups, expand access to financial services, and promote financial inclusion.

With a forward-thinking strategy, robust foundation, and a relentless focus on customer-centric solutions, QNB Egypt remains dedicated to being more than just a bank—we strive to be a reliable force in building a stronger, more inclusive Egyptian economy.

QNB Egypt: Facts & Figures that Defined 2024

1.853 Mn Clients	938 ATMs	7462 Banking Professionals
235 Branches	39,193 POS	24/7 Call Center
Assets EGP 819,840 Mn	Net Profit in EGP 26,398 Mn	Earnings per Share EGP 10.76



1.4 Strategic Direction

Strategic Growth through a Sustainable Lens

At QNB Egypt, sustainability is not a separate chapter of our journey—it is the lens through which we define progress, resilience, and long-term added value. Guided by our ambition and vision of “**Becoming a leading bank, transforming lives and empowering communities through innovative financial solutions to foster sustainable growth**”. Our strategy is designed to create lasting impact across all dimensions of society, economy, and environment.

QNB Egypt’s strategy is anchored on four foundational directions: **customer centricity, operational efficiency, innovation through digital technologies, and sustainable financial growth**. These pillars guide us to how we deliver financial services, build inclusive experiences, and respond to evolving market demands with agility and purpose.

In addition to financial metrics, our focus extends to what truly sustains us—**our people, our planet, and our partnerships**. To bring our vision into action, QNB Egypt has embedded these strategic directions into a comprehensive sustainability framework built on three interconnected pillars: **Sustainable Finance, Sustainable Operations, and Beyond Banking**. These pillars enable us to align financial services with environmental and social priorities, strengthen internal governance, and invest in the well-being of the communities we serve.

This integrated approach directly reflects our commitment to placing people, planet, and profit—the Triple Bottom Line (TBL)—at the heart of everything we do. Our strategy is structured to create a balanced impact across all three sustainability dimensions (Economic, Environmental, and Social) and overarching 5 Ps: People, Planet, Prosperity, Peace, and Partnerships. This is achieved by expanding access to financial tools, reducing our environmental footprint, and strengthening customer trust and operational resilience.

People: Our business and sustainability strategies both prioritize inclusion—whether by expanding retail access, supporting SMEs, or implementing training and well-being programs for employees. These efforts are operationalized through initiatives under Beyond Banking and Sustainable Finance, directly impacting the social dimension of our strategy.

Planet: Operational efficiency and treasury innovation go together with reducing resource consumption and financing climate-positive projects. Through our *Sustainable Operations* and green financing efforts, we actively support environmental goals—demonstrating how operational strategy and environmental stewardship are inherently linked.

Profit/ Prosperity: Our commitment to innovation, digitalization, and customer experience drives financial resilience. These are not just tools for growth, but mechanisms for shared prosperity—benefiting clients, shareholders, and society at large. Through sustainable products and inclusive business models, we generate value that is both responsible and long-lasting.

Peace: Strong governance, compliance, and ethical business conduct are embedded into both our business strategy and ESG operations. Transparency, data protection, and institutional integrity underpin our ability to maintain trust—ensuring that peace and stability are part of every decision we make.

Partnerships: Our approach is rooted in collaboration—whether through local Corporate Social Responsibility (CSR) initiatives or global frameworks such as the Green Economy Financing Facility (GEFF) and the Egyptian Pollution Abatement Program (EPAP). These partnerships extend the reach and depth of both our strategic and sustainability ambitions.

To effectively implement this forward-looking strategy, QNB Egypt started a comprehensive **Culture Transformation Program in 2024**—an ongoing initiative aimed at fostering an organizational environment that aspires to the highest cultural standards. This program is designed to proactively respond to evolving customer expectations, shifting market dynamics, and intensifying competition.

The transformation journey began with the Define Stage, where valuable insights were gathered through senior leadership interviews, inclusive focus groups, and a bank-wide Culture Survey. These inputs shaped the development of a cultural framework introducing QNB Egypt’s aspired culture: Competitive-Creative: a culture centered on innovation, empowerment, and collaboration.

QNB Culture Transformation Guiding Principles were formed in the Design stage and a structured roadmap was established encompassing stakeholder engagement, targeted training, and comprehensive communication strategies. Moreover,

a dedicated Culture Team, supported by a network of Culture Champions, was mobilized to lead and embed the transformation across all levels of the organization.

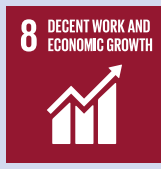
In the Deployment Stage, current efforts focus on activating the culture through sustained awareness campaigns, recognition programs, and a framework of accountability. These efforts aim to cultivate a resilient, high-performance work environment aligned with QNB Egypt’s long-term strategic vision and commitment to sustainability.

In line with our dedication to global best practices, QNB Egypt’s strategy is aligned with ISO IWA 48:2024—a globally recognized guidance framework that supports organizations in integrating sustainability into their core governance and strategic decision-making. This alignment ensures our approach is not only impactful but also structured, inclusive, and future-ready.

This deep strategic alignment between our business objectives and sustainability vision allows us to not only respond to market dynamics—but to shape them. By embedding the Triple Bottom Line and the 5 Ps of Sustainability into our strategic foundation, QNB Egypt is redefining what it means to be a forward-looking, values-driven bank. Through this report, we reaffirm our dedication to delivering growth that is inclusive, responsible, and enduring.





QNB Egypt Strategic Directions			
Strategic Direction	2024 main Achievements	Alignment with Egypt's Vision 2030	Alignment with SDGs
1. Customer Centricity	QNB Egypt placed the customer at the center of its transformation journey, launching several initiatives to elevate service quality and accessibility. In a move to enhance customer experience, the Bank introduced a new “Corporate Mobile Banking platform”, modernized its ATM network, and expanded paperless banking, offering more convenience and efficiency for corporate and retail clients alike. At the same time, customer protection and trust were strengthened through advanced fraud detection systems, OTP-based authentication, and targeted awareness campaigns. Internally, QNB Egypt invested in employee training programs covering product knowledge, regulatory updates, and risk management, enabling staff to deliver more tailored and informed services.	 	 
2. Operational Efficiency	As part of our 2024 strategic agenda, we placed significant emphasis on improving operational efficiency and financial discipline. A core objective was to enhance profitability by improving key financial indicators such as Return on Equity (ROE) and Net Banking Income (NBI). The Bank also aimed to expand fee-based income across its business portfolio to strengthen financial performance and diversify revenue streams. Moreover, QNB undertook several measures to improve resource efficiency in its day-to-day operations. A 25% reduction in paper consumption was achieved through the expansion of paperless banking services and the rollout of digital workflows, including internal communications and customer documentation. These initiatives reflect the Bank’s dual focus on operational cost reduction and environmental stewardship.	 	  

QNB Egypt Strategic Directions			
Strategic Direction	2024 main Achievements	Alignment with Egypt's Vision 2030	Alignment with SDGs
3. Innovation & Digital Technologies	In 2024, QNB Egypt advanced its digital transformation by preparing to launch a fully digital bank, aligning with the CBE’s 2023 regulatory framework. This move highlights the Bank’s focus on innovation, accessibility, and efficiency. Strong results include a 1,639% increase in online transactions, after InstaPay launch and an 8% rise in mobile banking usage, reflecting growing customer demand and QNB’s success in delivering secure, user-friendly digital services.	  	 
4. Growth & Financial Success	In 2024, QNB Egypt focused on driving growth by expanding market reach, strengthening its value proposition, and scaling operations. Central to this, was a strong commitment to financial inclusion, targeting underserved individuals and businesses—particularly SMEs—with customized financing, capacity building, and inclusive banking solutions. These efforts supported both economic and social value creation. In parallel, the Bank prioritized profitability by improving key financial indicators such as Return on Equity (ROE) and Net Banking Income (NBI).		



1.5 Value Creation Model

“Innovation is an integral driving force in QNB Egypt efforts to deliver its strategy.” We firmly believe that innovation serves as a driving force for growth and success and is essential to achieving our long-term vision. Looking ahead, we are dedicated to continuously advancing our innovation platform to foster disruptive thinking, enhance operational efficiency, and elevate the overall customer experience.

QNB Egypt Innovation Approach

QNB Egypt implements a comprehensive Global Innovation Program through a tripartite collaboration with QNB Group and QNB Türkiye. This partnership fosters ongoing dialogue, knowledge exchange, and joint development of disruptive technologies. Since the launch of this innovation journey in 2005, QNB Egypt has empowered employees to drive innovation by actively submitting ideas and insights to a dedicated innovation team. This team then validates, sharpens, and tests the feasibility of these ideas.

2024 Pioneering Innovations

1. Invoice Tracking Cycle

Centralized all invoice submissions through a single hub, integrating invoice and purchase order management to enhance operational efficiency.

Optimized invoicing processes by improving validation procedures and enhancing communication with suppliers.

Implemented automated notifications to inform suppliers once finance validation is complete, fostering stronger supplier relationships.

2. Retail Mobile Banking

Integrated Fawry payment services into the mobile banking app, allowing customers to conveniently pay for the following: telecom, internet, utilities, donations, insurance, education, tickets, subscriptions, advertisements, financial services, real estate, healthcare, and car licensing.

Enabled customers to redeem investment funds and break deposits—either partially or in full—directly through the mobile banking app.

The bank is in the final stages of launching biometric login (Face ID/Fingerprint) to enhance security and improve the user experience.

3. Digital Payment Acceptance

Launched the M-Visa B2B mobile banking application to facilitate seamless business transactions.

In the final phase of enabling IPN acceptance and InstaPay payments for merchants via POS terminals and e-commerce platforms.

4. Corporate Digital Business Solutions

QNB Egypt is enhancing its digital banking platforms with the upcoming launch of the E-Business mobile banking app, currently in its final stage of development.

5. Host-to-Host Service

An advanced service designed for corporate clients, offering automated transactions, real-time updates, enhanced security, and customizable Enterprise Resource Planning (ERP) integration. This solution aligns with global banking trends and significantly improves operational efficiency.

6. Oracle Custodies

This system automates vault key custody by integrating staff ID cards with key management through Oracle, enabling efficient administration, clear ownership tracking, and enhanced transparency.



1.6 Memberships and Associations

QNB Egypt maintains active participation in a range of national and international initiatives that support sustainable banking practices, regulatory alignment, and responsible finance. Through strategic memberships and partnerships, the Bank reinforces its commitment to Environment, Social and Governance (ESG) principles while contributing to the broader goals of sustainable development and economic resilience.

Global Reporting Initiative (GRI)	QNB Egypt prepares its sustainability reports in accordance with the GRI Standards, the world’s most widely adopted framework for sustainability reporting. This approach ensures transparency, consistency, and comparability in the disclosure of the Bank’s ESG performance, aligning with international best practices and stakeholder expectations.
United Nations Global Compact (UNGC)	As a signatory of the UNGC through QNB Group, QNB Egypt supports the 10 universally accepted principles covering human rights, labor, environment, and anti-corruption. This commitment underscores the Bank’s alignment with global sustainability and responsible business frameworks.
Principles for Responsible Banking (PRB)	QNB Egypt has been a signatory to the PRB since July 2022, an initiative led by the United Nations Environment Programme Finance Initiative (UNEP FI) that promotes the integration of sustainability across the banking sector. QNB Egypt is committed to applying the 6 core principles of the PRB within its operations and actively supporting progress toward the SDGs as reflected in its self-assessment template.
Alignment with the United Nations Sustainable Development Goals (SDGs)	QNB Egypt is fully aligned with the SDGs, integrating these global priorities into its strategic objectives and operations. Through its responsible banking practices, sustainable finance initiatives, and social investment programs. The Bank actively contributes to advancing inclusive economic growth, environmental sustainability, and social well-being in Egypt.
Partnering with European Bank for Reconstruction and Development (EBRD)	- In partnership with EBRD, QNB Egypt is pioneering an unfunded portfolio risk-sharing facility, the first of its kind in Egypt and the Mediterranean region. This facility, amounting to EUR 35 Mn, is designed to support lending to Egyptian enterprises by covering up to 50% of the credit risk on new financing of up to EUR 70 Mn. - Backed by a guarantee from the European Union under the European Fund for Sustainable Development Plus (EFSD+), this initiative enhances financing opportunities for SMEs. - Additionally, QNB Egypt has implemented a pilot EBRD climate-risk assessment tool, further strengthening the Bank’s capacity to evaluate and monitor climate-related risks in alignment with international best practices.
Alignment with the Sustainability Accounting Standards Board (SASB)	QNB Egypt aligns its sustainability disclosures with SASB framework for Commercial Banks, ensuring the communication of financially material ESG information to stakeholders. By adhering to SASB standards, the Bank enhances transparency and accountability in areas such as lending practices, risk management, customer privacy, and environmental impact—supporting informed decision-making and long-term value creation.
ISSB IFRS	As the first bank in the Middle East to voluntarily disclose in adherence to these standards, QNB Group sets the benchmark, and QNB Egypt follows this approach by its alignment with IFRS (S1) which focuses on the general sustainability-related disclosures.
UN Guiding Principles on Business and Human Rights (UNGP)	In alignment with the UNGP, QNB Group is committed to preventing, addressing, and remedying human rights across its value chain. The group has issued a comprehensive Human Rights Statement, implemented mandatory human rights trainings for all employees. As part of this commitment, QNB Egypt fully adheres to these principles and practices, reinforcing our dedication to upholding human rights throughout our operations.

1.7 2024 Awards and Recognitions

QNB Egypt has earned significant recognition for its excellence in banking and commitment to sustainability. These accolades demonstrate the Bank's leadership, performance, and dedication to delivering value to its customers, stakeholders, and society:

2024 Awards



QNB Egypt was selected by several prestigious financial institutions committees as the undisputed winner based on the following documents:

- 🏆 Best SME Bank in Egypt
 - > By The Capital Finance International Magazine
- 🏆 Best Retail Bank in Egypt
 - > By The Capital Finance International Magazine
- 🏆 Best SME Bank
 - > By The Global Banking and Finance
- 🏆 Best Retail Bank
 - > By The Global Banking and Finance
- 🏆 Best Trade Finance Bank
 - > By The Global Banking and Finance
- 🏆 Best Bank for Treasury Activities
 - > By The Global Banking and Finance
- > By The Global Banking and Finance
 - 🏆 Best Corporate Bank
 - > By The Global Banking and Finance
 - 🏆 Best Bank for Digital Banking Services
 - > By The Global Banking and Finance
 - 🏆 Best SME Beyond Banking Initiative
 - > By The Digital Banker
 - 🏆 Best Customer Experience Bank - Egypt
 - > By the International Finance Magazine
 - 🏆 Most Innovative Retail Bank
 - > By the International Finance Magazine
 - 🏆 Best foreign bank in Egypt
 - > By EMEA Finance African Banking Awards

2024 Additional Achievements:

- **Five newly Certified Documentary Credit Specialist (CDCS)** by The London Institute of Banking and Finance.
- **Three colleagues earned the Certificate in Digital Trade Strategy (CDTS)** by International Chamber of Commerce (ICC) Academy.
- **First person globally to acquire the Certified Documentary Credit Expert (CDCE).**





2. Glimpse of QNB Egypt: Sustainability Journey

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2.1 QNB Egypt Sustainability Framework

Rooted in the QNB Group's sustainability framework, our strategy rests on three interconnected pillars—**Sustainable Finance**, **Sustainable Operations**, and **Beyond Banking** which collectively support the Bank's overarching strategic objectives and directions. Together, they serve as a compass that guides us in integrating ESG principles across our business.

Our journey has gained momentum. Since becoming a signatory to the **UN Principles for Responsible Banking (PRB)** in 2022, we have strengthened our alignment with global sustainability standards. The release of our first PRB Progress Report was a defining milestone—an open window into how we are turning principles into practice. Now, with the publication of our **third Sustainability Report alongside its Second PRB Reporting and self-assessment Template**, capturing our performance in **2024**, we continue to deepen our transparency, sharpen our accountability, and expand our stakeholder engagement. Each report serves as a comprehensive overview of our actions, identity and direction.

This sustainability framework is more than a structure—it is a catalyst for transformation. It enables us to proactively manage risk, unlock new opportunities, and deliver enduring impact for our stakeholders. By identifying material topics within each pillar and embedding globally aligned action plans across the QNB Group, we ensure that sustainability is not a parallel effort but a core driver of our financial performance, social responsibility, and environmental stewardship. At QNB Egypt, we are not only adapting to the future—we are shaping it.

Sustainable Finance

At QNB Egypt, we embed ESG considerations into our lending, investment, and financial service decisions to create enduring value for our clients and the wider community. By integrating sustainability into our financial offerings, we actively support the transition to a low-carbon, inclusive, and resilient economy.

Our efforts in this area span a wide spectrum, including the development of sustainable products, financing of green and social projects, and tailored support for SMEs and entrepreneurs. We are pleased to extend financing solutions that support energy efficiency, water resource management, pollution prevention, and the adoption of electric and dual-fuel vehicles. These targeted offerings are designed to promote responsible resource use and reduce environmental harm.



In collaboration with international organizations and national authorities, QNB Egypt participates in impactful programs such as the **Green Economy Financing Facility (GEFF)**, the **Egyptian Pollution Abatement Programme (EPAP)** and the **Agricultural Development Program (ADP)**. GEFF enables us to provide businesses with both funding and technical expertise to support the adoption of green technologies, while EPAP, in partnership with the Ministry of Environment and global donors, allows us to finance projects with significant environmental benefits. The Agricultural Development Program (ADP) has introduced the Sustainable Green Finance Initiative with a total funding allocation of EGP 1 Bn to support environmentally friendly agricultural projects.

Sustainable Operations

Our dedication to sustainability extends beyond our financial offerings into the way we manage our own operations. Through robust governance and a clear ESG strategy, we ensure that QNB Egypt operates ethically, transparently, and efficiently. We continually monitor and report on our performance in accordance with QNB Group's standards and international ESG frameworks.

Key areas of focus within sustainable operations include **governance and compliance**, **risk management**, **environmental responsibility**, and **human capital development**.

Additionally, **responsible procurement** is central to our approach, ensuring that our supply chain partners also align with ethical, environmental, and social standards. Through these collective efforts, we aim to create a working environment that not only supports business efficiency but also respects the rights and well-being of all stakeholders involved.

Beyond Banking

Our responsibility to society extends far beyond traditional banking. Through our **Corporate Social Responsibility (CSR)** initiatives, we make meaningful contributions to the socio-economic development of the communities we serve. This pillar of our framework reflects our belief in inclusive progress, where businesses actively contribute to building a more sustainable and equitable future.

Education is a central theme of our CSR programs, as we believe it is a powerful driver of long-term change. In addition, we support a diverse range of external initiatives across the domains of **health**, **environment**, **humanitarian support**, **economic development**, **international affairs**, and **sports**. These initiatives reflect our broader vision of sustainable development and community upliftment.



2.2 2024 ESG Highlights

- In 2024, QNB Egypt delivered exceptional financial performance, achieving robust growth across profitability, assets, and shareholder equity. The Bank also recorded strong expansion in customer deposits and dividend income, reflecting enhanced investor confidence and the continued success of its strategic direction.
- QNB Egypt advanced its environmental agenda through a growing green lending portfolio that supported projects in energy efficiency, pollution prevention, waste-to-energy, and solar power.
- The Bank reduced its fuel and water consumption, minimized total waste generation, and achieved full recycling of all waste produced. The installation of additional solar power stations also contributed to a notable decline in direct carbon emissions.
- QNB Egypt reinforced its commitment to inclusive finance and community development by expanding access to finance for underserved communities through social housing and microfinance initiatives.
- The Bank worked on the enhancement of human capital development, recording a significant 43% and 37% increase in training hours and new hires respectively. Female representation and recruitment also grew notably by 55%, underlining QNB Egypt's commitment to diversity, inclusion, and gender equality.
- QNB Egypt strengthened its governance framework through the ratification of the Capex Management Committee and updates to the IT Management Committee's Terms of Reference, ensuring better alignment of capital planning and technology initiatives with the Bank's strategic priorities.
- By 2024, QNB Egypt achieved zero data security breaches and zero product/service non-compliance incidents for the third consecutive year, while eliminating fraudulent transaction refunds.





2.3 Stakeholder Engagement

At QNB Egypt, we recognize the role of stakeholder engagement in advancing sustainable and inclusive growth. We maintain ongoing, transparent engagement with key stakeholders—including QNB Group, customers, regulators, investors, communities, employees, and suppliers—through various communication channels. This approach enables us to understand evolving needs, uphold regulatory and ethical standards, and proactively address emerging issues, reinforcing our commitment to responsible and high-impact banking.

Stakeholder Group	Engagement Channels	Stakeholder Type	Frequency	Impacts, Needs and Expectations
Regulators and Government	Regulatory disclosures, Regulatory working groups, Banking associations, Ministerial and Central Bank working groups, Public disclosures (Annual and corporate governance report)	External	Ongoing	Compliance, Transparency and accountability, Governance, Anti-corruption Measures, Digital banking regulation, Financial inclusion, Financial innovation
Investors and Shareholders	Annual General Assembly, BoD Meetings, Investor days, Roadshows, Ongoing dialogue, and Information Requests	External	Quarterly/ Annually	Return on Investment (ROI), Risk mitigation, Transparency and international disclosure alignment, Sustainable growth, Digital transformation
Customers	Customer service channels, Customer satisfaction surveys, Mobile and online banking, Complaint management, Relationship managers (RMs)	External	Ongoing/ Quarterly/ Annually	Seamless experience, Quality Service, Customer Privacy and data security, Digital Innovation and Transformation, Sustainable accessible lending products and services, Sustainable tailored financial solutions, Financial inclusion and literacy
Employees	Performance appraisals, Learning and development programs, Internal Channels, Whistleblowing and grievance mechanisms, Trainings	Internal	Ongoing	Professional development, Competitive salaries, benefits and compensations Business ethics and responsible banking, Fairness, diversity, inclusion Well-being and work-life balance. Employee engagement.

Stakeholder Group	Engagement Channels	Stakeholder Type	Frequency	Impacts, Needs and Expectations
Suppliers and Business Partners	Contract management, Tendering, Price and offer negotiations, Partnerships	External	Ongoing	Timely payments, Ethical conduct, New business opportunities
Local Communities	CSR initiatives, Volunteering activities, Products and services with environmental/ social benefits, HR recruitment plans	External	Ongoing/ Continuous	CSR activities, Job creation, Youth Support, Financial literacy, Environment Protection
Partners and Experts	Meetings, Bilateral engagements,	External	Annually	Partnerships and Collaborations, Financing for Creating an added value and positive impact
QNB Global Network/ Group	Strategic alignment meetings, Global updates, Cross-border collaboration	Internal	Periodic (Quarterly/ Yearly)	Alignment with QNB Group strategy, Reputation management, Technical support, Global sustainability objectives



2.4 Materiality Assessment

By assessing both stakeholder perspectives and market dynamics, QNB Egypt identifies and prioritizes material topics that are most relevant to its operations and strategic objectives. The Bank adopts the double materiality assessment approach, which recognizes the significance of both financial and non-financial impacts associated with its activities. This approach underscores that non-financial factors, such as environmental, social, and governance impacts, can affect a company’s long-term financial success.

As part of our ongoing evaluation process, we benchmark our ESG performance and focus areas against regional and international peers. This process includes conducting a thorough comparative analysis of key material topics and regularly reviewing our ESG performance. We select and prioritize material topics based on their significance to stakeholders, their actual and potential impacts, and their severity in relation to the economy, the environment, people, and human rights.

Our materiality assessment involves the following three steps:

1. Identify and Assess:

QNB Egypt identifies material topics by evaluating actual and potential impacts on stakeholders and strategy implementation. The Bank considers QNB Group’s priorities, ESG trends, and key issues in the banking sector, while aligning with strategic objectives, the SDGs, Egypt’s national priorities, and regulatory requirements. It conducted its second portfolio impact assessment using the UNEP FI PRB Portfolio Impact Analysis Tool (Version 3) to determine key positive and negative impacts from its financing activities. ESG standards such as GRI and SASB also guide the Bank’s disclosure and materiality assessment processes.

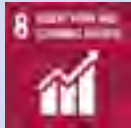
2. Prioritize:

QNB Egypt prioritizes material topics by assessing their impact on stakeholders and the Bank’s ability to drive sustainable growth. This includes evaluating both the social and environmental effects (impact materiality) and the financial implications (financial materiality) of each topic. Using a risk-based approach aligned with its internal risk management framework, the Bank ranks issues based on their relevance to business performance and stakeholder interests.

In this reporting cycle, the list of material topics was revised to reflect evolving priorities—some were redefined, merged, or reorganized for greater clarity. The final outcome is a focused list of ten key material topics aligned with QNB Egypt’s strategic directions and management approach. This alignment is clearly demonstrated throughout the report, as the Bank systematically addresses each material topic.

3. Integrate and Embed:

Integrate material topics to drive our sustainability agenda and focus areas for the upcoming year and beyond. QNB Egypt integrates material topics into its strategy and sustainability framework and monitors the Bank’s performance with a balanced scorecard and key performance indicators (KPIs).

Material Topic 2024	Possible Positive Impact	Actual or Potential	Possible Negative Impact	Actual or Potential	Alignment with SDGs	Alignment with Egypt Vision 2030
Financial Stability and Performance	Strong financial resources serve as the cornerstone for advancing initiatives across various areas including human, social, intellectual, and natural capital, thereby supporting their growth and sustained development.	Actual	Shareholders and investors focused on financial returns may pressure companies to deprioritize ESG investments, seeing them as unnecessary or a financial burden.	Potential		
Governance, Compliance, and Risk Management	Contribution to the growth of the national economy and welfare system through compliance with the applicable tax regulations. Fostering a culture of human rights and ethics among management, employees and other stakeholders.	Actual	Possibility of human rights violations and cases of non-compliance within the organization and/or along the Bank’s value chain.	Potential	 	 



Customer Experience, Digital Transformation and Customer Privacy	Enhancing proximity and developing innovative technological solutions to improve the user experience through tailored services contributes significantly to customer satisfaction. Safeguarding customer privacy further reinforces this by fostering trust, strengthening customer loyalty, enhancing the Bank's reputation, and providing a competitive advantage. These efforts are ultimately reflected in increased market share, stronger brand equity, and improved financial performance.	Actual	Low customer satisfaction may arise from limited access to conveniently located branches and difficulties accessing them, as well as from disputes and complaints. This may lead to negative effects on client retention rates, reputation, and the use of funds. Breach of data security/ intentional and/or un-intentional may compromise confidential information.	Potential	  	 
Sustainable finance	Creating value to national sustainable development through specialized finance and investment modules, which yield positive economic, social, and environmental impacts.	Actual	Ppotential negative impact on national sustainable development could arise due to possible imposed policies and regulations.	Potential	       	 
Financial inclusion and literacy	Financial inclusion and financial literacy enhance quality of life by enabling access to financial resources that support the creation of Job opportunities, and income generation.	Actual	Financial illetracy may compromise customers' ability to access financial resources and meet their needs.	Potential	   	 
Employee value proposition	Development of employees' skills and knowledge through dedicated training and capacity building programs.	Actual	Potential for increased turnover and loss of essential expertise and skilled personnel.	Potential		 



Environmental impact of operations and portfolios	Contribution to natural capital preservation and to resource efficiency practices.	Actual	Some economic activities and social dimensions may experience minimal or partial negative impacts, such as potential divestment from certain sectors and the possible loss of jobs.	Potential	 	  
Diversity and inclusion	Ensuring no one left behind contributes to equality and justice as well as better quality of life for all.	Actual	Potential negative impacts might include challenges such as increased workplace tensions, resistance to change, or difficulties in managing diverse teams.	Potential	 	
Responsible procurement and supply chain	Establishing a responsible procurement and supply chain framework promotes accountability and equitable practices throughout the value chain.	Actual	Loss of contracts and agreements with vendors if they fail to meet the sustainability and environmental criteria.	Potential	 	 
Corporate social responsibility	Supporting vocational education, healthcare, and employability.	Actual	The unequal distribution of resources might lead the Bank’s efforts to unintentionally favor certain communities over others, potentially exacerbating disparities and reinforcing social inequalities.	Potential	    	

3. Driving Impact: Our Strategic Approach



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3. Driving Impact: Our Strategic Approach

3.1 Relevant Policies and Frameworks

QNB Egypt S.A.E Corporate Governance Report 2024.

Code of Ethics and Conduct

QNB Group Sustainability Policy

The Group Whistleblowing Statement

ABC Policy Statement

Our Environmental and Social Risk Management Policy (ESRP) Framework



3.2 Governance

At QNB Egypt, we believe that strong corporate governance is fundamental to sustaining growth, managing risks, and maintaining the trust of our stakeholders. In 2024, we continued to strengthen our governance framework to ensure full alignment with global, international, and regional best practices, as well as the latest instructions, regulations, and laws issued by national regulatory authorities.

Recognizing the growing complexity of banking risks and the challenges posed by consecutive global economic and financial crises, QNB Egypt has proactively enhanced its governance systems. These efforts aim to safeguard the Bank’s stability, support sound decision-making, and reinforce resilience across all operations.

Among the key achievements in 2024:

- Ratification of the new Capex Management Committee “Business Plan Committee” to review and endorse the annual business plan and capital expenditures in line with evolving strategic directions and market dynamics.
- Updates to the IT Management Committee’s Terms of Reference to ensure better alignment with the Bank’s strategic IT plans and digital transformation goals.
- Comprehensive study and analysis of the CBE’s new Corporate Governance instructions to ensure timely and effective implementation.

Our governance approach is rooted in four essential pillars: **responsibility, accountability, fairness, and transparency**. QNB Egypt is firmly committed to embedding these principles throughout the organization, ensuring that we operate with the highest standards of integrity and professionalism, while continuing to adapt to the dynamic financial landscape.



Board of Directors

Our Board of Directors (BoD) is central to guiding the Bank’s strategic direction and overseeing its sustainable growth. In accordance with the Bank’s statutes, the Bank’s BoD currently consists of **11** members elected by the General Assembly for renewable three-year terms. If a member represents a legal entity, that entity retains the right to change its representative on the Board when needed.

The composition of the Board is carefully designed to promote independence and balanced decision making. It includes both executive and non-executive directors, with non-executive members forming the majority. To ensure objective oversight, no more than two members may hold executive roles. A cumulative voting system is applied during Board elections, giving shareholders voting power proportional to their ownership and securing fair representation.

The Board selects its Chairman, Vice Chairman, and Chief Executive Officer (CEO) from among its members. Should both the Chairman and Vice Chairman be unavailable, the eldest director steps in to lead Board meetings. Collectively, Board members bring diverse expertise and strategic insight, dedicating themselves to setting the Bank’s vision, core values, and long-term objectives while safeguarding the interests of shareholders, customers, and stakeholders. Furthermore, to enhance transparency, in line with best practices and market feedback, refer to additional BoD disclosures in the [QNB Egypt S.A.E Corporate Governance Report 2024](#).

The Main Role and Responsibilities of the Board of Directors

The BoD plays a pivotal role in guiding QNB Egypt S.A.E’s sustainable success by:

- Approving the Bank’s strategic objectives, policies, and plans, while ensuring alignment with sustainability principles and market developments.
- Overseeing the effectiveness of the Bank’s organizational structure, internal control environment, and risk management framework.
- Setting clear standards and values for ethical business conduct and ensuring compliance with applicable laws, regulations, and internal policies.
- Ensuring the credibility and transparency of financial disclosures and the integrity of financial reporting processes.
- Monitoring and guiding the Bank’s environmental, social, and governance (ESG) efforts to enhance long-term stakeholder value.

Through its BoD, QNB Egypt continues to foster a culture of accountability, transparency, and sound decision-making, reinforcing our position as a resilient and responsible financial institution dedicated to long-term value creation.



The following is the composition of the Board of Directors for the round 2022-2025 as follows:

No	Name	Capacity (executive/non-executive)	Title
1	Mr. Ali Rashid A. A. Al-Mohannadi	Non-executive	Chairman
2	Mr. Assem Mohamed Fahmy Mohamed Ragab	Non-executive - Board Member - Independent	Vice Chairman
3	Mr. Mohamed Mahmoud Aly Bedeir	Executive	CEO and Board Member
4	Ms. Heba Ali Ghaith Al-Tamimi	Non-executive	Board Member
5	Mr. Tarek Abdel Raouf Magdy Fayed	Executive	Board Member
6	Mr. Adel Ali Mohamed Al-Malki	Non-executive	Board Member
7	Mr. Abdullah Nasser Salem M. Al-Khalifa	Non-executive	Board Member
8	Ms. Shaikha Salem Abdulla A. A. Al-Dosari	Non-executive	Board Member
9	Mr. Khaled Ahmed Khalifa A. Al-Sada	Non-executive	Board Member
10	Mr. Nedhal Shafi Hassan F. Al-Nuaimi	Non-executive	Board Member
11	SHK. Hamad Talal A.A. Al-Thani	Non-executive - Independent	Board Member

Board Committees

At QNB Egypt, the BoD has established a number of specialized committees to support the effective fulfillment of its responsibilities and to advance the Bank’s strategic objectives. These committees play a role in enhancing governance practices, ensuring that decision-making processes are well-informed, efficient, and aligned with the highest regulatory standards.

The Committees are formed in accordance with the corporate governance regulations issued by the CBE, as well as applicable laws and regulations, while also considering the diverse nature of the Bank’s operations. Each committee is composed of no fewer than three members and operates under clearly defined Terms of Reference (ToR), which outline their purpose, scope of authority, membership structure, meeting requirements, and reporting obligations. The ToR for all committees has been formally approved by the BoD.

Each Committee submits regular reports and recommendations to the BoD, detailing the outcomes of their activities, findings, and conclusions. The Board closely monitors the work of its committees to ensure that they effectively fulfill their assigned mandates. Where necessary, the committees are authorized to engage executive management members or external experts to carry out specific tasks that support the achievement of their objectives.

Board Committees: Structure and Responsibilities:

1. Audit & Compliance Committee

The Audit & Compliance Committee at QNB Egypt is entrusted with upholding the integrity and transparency of the Bank’s financial reporting, compliance framework, and internal controls. The committee is composed of three non-executive Board members, with a preference for independent members to reinforce objectivity and sound governance. The Independent member who chairs the Audit & Compliance Committee does not chair any other committee within the Bank.

Committee members are selected based on their expertise in financial, accounting, and auditing standards, enabling them to perform their oversight responsibilities effectively. Among its core duties, the Committee reviews and evaluates the Bank’s annual financial statements prior to submission to the BoD, ensuring they are accurate and comply with the regulatory disclosure standards set by the CBE.

The Committee also proposes the appointment of external auditors, determines their fees, and assesses any additional services provided by them to safeguard their independence. It maintains open communication channels with the Chief Internal Auditor, Chief Compliance Officer, external auditors, and senior management to ensure issues are addressed promptly and transparently.

Furthermore, the Committee approves the internal audit plan and oversees reports related to internal controls, compliance with laws and regulations, and the effectiveness of governance practices across the Bank and the committee meetings are held at least four times a year.

2. The Risk Committee

The Risk Committee at QNB Egypt is responsible for overseeing the Bank’s risk management strategy to protect its financial stability and reputation. Composed of three Board members, the majority of whom are non-executive members, the Committee works closely with the Chief Risk Officer, who participates in its meetings. The committee defines the risk management framework, sets hedging policies, and ensures clear roles and responsibilities across the organization to support effective risk oversight.

The committee holds its meetings at least four times a year, supporting the Bank in mitigating risks and ensuring continuous compliance with its risk management strategies. Through its diligent oversight and collaborative approach, the Risk Committee helps QNB Egypt maintain robust financial health and minimize exposure to potential threats.

3. Corporate Governance & Nominations Committee

The Corporate Governance & Nominations Committee at QNB Egypt is instrumental in upholding the Bank’s commitment to the highest standards of governance. The committee meets twice a year and is responsible for overseeing governance practices, ensuring the Bank adheres to sound and effective governance procedures. It is also responsible for reviewing and proposing any necessary changes to the Corporate Governance policies, which are approved by the BoD.

Additionally, the Committee evaluates all nominations for BoD members, ensuring that the selection process is aligned with the Bank’s values and governance framework. The Committee is composed of three non-executive Board members who possess the expertise and knowledge of governance principles and regulatory controls necessary to carry out their responsibilities effectively.



4. The Compensation & Benefit Committee

The Compensation & Benefit Committee at QNB Egypt is responsible for overseeing the human resources affairs of the Bank, with a particular focus on the annual budget for human resources and the review of employee compensation and benefits. This committee ensures that the Bank’s compensation structure aligns with its strategic goals while maintaining competitiveness in the market.

Composed of three non-executive Board members, the committee members have significant expertise and knowledge in organizational structures and human resources management. The Committee meets at least once a year and submits its findings and recommendations to the BoD for further evaluation and decision-making.

5. Strategy Committee

The Strategy Committee at QNB Egypt plays a pivotal role in shaping the Bank’s long-term direction by overseeing and reviewing key strategic initiatives. Comprising five non-executive members of the BoD, each with substantial expertise and knowledge, the committee is tasked with reviewing and monitoring the Bank’s tenders, strategies, budget approvals, and business plans.

The Committee meets once a year, or more frequently if needed, to ensure that the Bank’s strategies and business goals align with its vision and market conditions. By carefully evaluating tenders and strategic plans, the Strategy Committee ensures that the Bank’s growth trajectory remains robust and sustainable.

In addition to its core responsibilities, the Strategy Committee works closely with 16 specialized internal management committees, each dedicated to specific functions within the Bank. These committees collaborate regularly, driving innovation, strategic alignment, and operational excellence across all areas of the Bank’s activities. Through this interconnected structure, QNB Egypt fosters transparency, accountability, and continued progress in meeting its organizational objectives.

Sustainability Governance

At QNB Egypt, sustainability is embedded into our core operations, reflecting our commitment to responsible growth and long-term value creation. Following the QNB Group’s overarching framework, our sustainability program – comprising [QNB Group Sustainability Policy](#) – is approved by the BoD. The Group Strategy Committee (GSC) leads this agenda, overseeing all matters related to sustainability. This includes reviewing the strategic framework, prioritizing initiatives for implementation, monitoring performance, and assessing ESG-related risks and opportunities, including those related to climate change.

Key risks and opportunities are reported by the GSC to the BoD through the Group Board Nomination, Remuneration, Governance and Policies Committee (GBNRGPC). At a minimum, the Board receives an annual update on the execution and achievements of the Group’s sustainability strategy. A designated Group Sustainability team within Group Strategy supports the GSC and senior management by providing advisory services, coordinating ESG-related reporting and disclosures, and engaging with external stakeholders, investors, and partners.

Aligned with this structure, the Sustainability and Sustainable Finance Department at QNB Egypt plays a central role in integrating sustainability principles into the Bank’s operations and lending practices. The department drives initiatives to ensure that growth is achieved responsibly. Its principal responsibilities include:

Embedding sustainability into the Bank’s daily operations and lending strategies	Supporting the execution of Group-led sustainability initiatives
Promoting sustainable finance across various business lines	Establishing partnerships with multilateral institutions
Ensuring employee training on sustainability and sustainable lending practices	Maintaining full regulatory compliance
Facilitating collaboration with internal and external stakeholders	Preparing comprehensive sustainability reports detailing ESG performance
Managing reporting obligations under the PRB	Identifying and pursuing new opportunities to expand green initiatives
Monitoring regulatory and market developments in sustainability	Overseeing the growth and performance of the Bank’s ESG-related portfolio



Internal Audit: Strengthening Governance and Controls

The Internal Audit Division (IAD) at QNB Egypt plays a critical role in evaluating and enhancing the effectiveness of the Bank's risk management, internal controls, and governance frameworks. Through a rigorous and independent audit process, the IAD ensures that the Bank's operations align with the highest standards of operational efficiency and effectiveness, addressing both financial and non-financial risks. This includes a broad focus on areas such as reputation management, risk awareness, sustainable growth, environmental impact, and employee development.

Our audit approach goes beyond just assessing risks; it provides valuable insights and advisory services to stakeholders, supporting continuous improvement across the Bank's operations. The IAD operates with unrestricted access to all Bank records, systems, and personnel, ensuring a comprehensive and unbiased perspective of the organization's activities.

Aligned with international best practices, our internal audit practices follow the International Professional Practices Framework (IPPF) established by the Institute of Internal Auditors (IIA) and Basel Committee recommendations. To ensure compliance and continual adherence to these standards, we conduct external quality assessments. **An external quality assessment of the Bank's internal audit function was initiated in 2023 and continued into 2024, conducted by a leading independent audit firm.** The assessment confirmed QNB Egypt's adherence to the International Standards for the Professional Practice of Internal Auditing and the IIA Code of Ethics. This ongoing evaluation reflects the Bank's dedication to maintaining the highest standards of audit quality and professional integrity.

The IAD reports directly to the BoD through the QNB Egypt Audit and Compliance Committee (QACC), with the Chief Internal Auditor (CIA) overseeing the function to maintain its independence and objectivity.



Our internal audit program prioritizes key areas, including **regulatory reviews, Financial Crime (AML/CTF and Sanctions Risks), user access management, IFRS9, and treasury activities.** We have also strengthened our audit methodology for information technology and information security, aligning our practices with evolving risk assessments in these critical areas.

Moreover, we are dedicated to fostering a strong control awareness and risk culture within the organization. This is achieved through ongoing training and awareness programs that emphasize the importance of risk management and compliance across all levels of the Bank.

Transparency and communication are fundamental to our audit process. We consistently communicate our activities, the resulting management action plans, and the outcomes of our audits to relevant stakeholders, ensuring accountability and continuous improvement. Looking ahead, the IAD remains committed to adapting to technological advancements, broadening the scope of financial crime risk assessments, and incorporating ESG considerations into our audit coverage to align with emerging global priorities.

Anti-Bribery and Corruption Governance

QNB Egypt upholds the highest standards of integrity through its Anti-Bribery and Corruption (ABC) Framework, fully aligned with the QNB Group's approach. This Framework is built on **two complementary pillars**:

- **ABC Policy Statement**

This policy sets clear expectations for ethical conduct, detailing roles and responsibilities for every employee. It outlines prohibited practices, reporting obligations, and the disciplinary measures applied in the event of violations.

- **ABC Assessment Program**

To deter, detect, and prevent bribery and corrupt payments, QNB Egypt implements a self-assessed risk assessment exercise. Conducted on an annual basis, this program requires each business unit to evaluate its exposure to ABC risks, document mitigation measures, and certify the effectiveness of controls in place.

During the reporting period 2024, there were no public legal cases regarding corruption brought against QNB Egypt or its employees.



3.3 Compliance

Our Code of Ethics and Conduct

At QNB Egypt, ethical conduct is the foundation upon which we build our reputation and earn the trust of our clients and stakeholders. Our [Code of Ethics and Conduct](#) serves as a guiding framework, helping employees act responsibly and make a positive impact on customers, communities, and markets where we operate.

This Code complements our broader purpose and values, setting clear expectations for professional behavior and compliance with applicable laws and regulations. It is underpinned by our internal Charter of Work Ethics and Professional Conduct, which promotes fairness, transparency, and professionalism across all aspects of the Bank's activities. By adhering to these principles, we ensure the rights of shareholders, clients, and partners are upheld, reinforcing the Bank's credibility and nurturing a culture of integrity and accountability.

Commitment to Compliance Excellence

QNB Egypt is deeply committed to ensuring that all its activities are conducted in full compliance with applicable banking laws, regulatory requirements, and ethical standards. The Audit and Compliance Committee, consisting of independent directors, plays a pivotal role in overseeing the Compliance Division's activities. The BoD, CEO, and senior executive management directors actively engage with compliance matters, reflecting a strong top-down commitment to regulatory adherence and ethical conduct.

The Chief Compliance Officer (CCO) at QNB Egypt has a dual reporting structure: technically reporting to the Audit and Compliance Committee to maintain independence in decision-making and administratively reporting to the Chairman of the Board of Directors. This structure ensures robust oversight while aligning compliance strategies with the Bank's broader objectives.



Structure and Role of the Compliance Division

QNB Egypt's Compliance Division operates as a fully independent entity, safeguarding the Bank from risks associated with non-compliance. The Division is structured around **six** specialized arms:

- Anti-Money Laundering and Combating Terrorism Financing (AML/CTF)
- Sanctions compliance
- Anti-fraud measures
- Regulatory compliance
- Central Bank of Egypt relations
- Corporate governance

The Compliance Division's core mission is to identify, monitor, assess, and mitigate risks of non-compliance, implementing effective controls that span the Bank's operations. Additionally, it ensures full alignment with international standards such as FATCA, enhancing the Bank's commitment to global regulatory obligations.

Compliance Framework and Policies

We have developed a comprehensive compliance framework that guides every employee's conduct. This framework lays down principles, procedures, and processes covering key areas such as customer due diligence (CDD), transaction monitoring, sanctions screening, and whistleblower protection. It is designed to be dynamic, evolving with changes in regulatory environments, industry best practices, and the Bank's internal risk appetite.

Policies are reviewed and updated regularly to reflect the latest regulatory changes and ensure the Bank remains a leader in ethical banking practices. In doing so, QNB Egypt fosters a culture where compliance is not merely a function, but an integral part of daily operations.

Combating Financial Crimes

The Bank has robust frameworks and advanced automated systems in place to monitor and prevent financial crimes:

AML Governance and Oversight

QNB Egypt's AML/CTF program is governed by a dedicated and fully independent Compliance Division, which includes a specialized AML/CTF function. The MLRO, designated within the Compliance Division, operates independently from business units and is responsible for overseeing the

development, implementation, and ongoing enhancement of the AML program. AML matters are regularly escalated to senior management and the Audit and Compliance Committee, ensuring top-level oversight and accountability.

Risk-Based Approach (RBA)

QNB Egypt applies a risk-based approach to AML/CTF, allowing for the allocation of resources and controls in proportion to the identified risk levels. This includes the assessment of products, services, geographies, customer types, and delivery channels. The approach ensures that higher-risk customers and transactions are subject to enhanced scrutiny and monitoring, while lower-risk areas are managed proportionally.

Customer Due Diligence and Risk Rating

The Bank implements robust Know Your Customer (KYC) and Customer Due Diligence (CDD) procedures. A dynamic customer risk-rating model is in place to classify customers as low, medium, or high risk, based on predefined risk indicators. For high-risk customers, Enhanced Due Diligence (EDD) measures are applied.

Transaction Monitoring and AML System

QNB Egypt uses automated transaction monitoring system to detect suspicious activity across customer accounts. This system is designed to identify unusual transaction patterns, behavior anomalies, and typologies linked to money laundering or terrorist financing.

All alerts generated by the system are reviewed and escalated in accordance with defined investigation workflows. Alerts resulting in a reasonable suspicion are escalated for formal Suspicious Transaction Report (STR) filing to the Egyptian Money Laundering Combating Unit (EGMLCU).

The Sanctions Compliance Framework:

The Compliance Division is keen to comply with international and local standards of sanctions policies in order to ensure full compliance with the sanctions policies set by the local regulator and international organizations.

Whistleblowing

We are committed to empowering employees, customers, suppliers, and other stakeholders to confidentially report any suspected misconduct, unethical behavior, or violations based on valid concerns.



Our whistleblowing policy clearly defines the scope of reportable issues, outlines eligibility, and establishes secure reporting channels, including dedicated email addresses and hotlines. These channels are designed to ensure anonymity and confidentiality, offering full protection to whistleblowers throughout the reporting process. The framework is reinforced by our Code of Conduct, which emphasizes ethical behavior, transparency, and the Bank's zero-tolerance approach to misconduct.

Building on our established policy—issued in 2023—and regular internal communications, QNB Egypt published [The Group Whistleblowing Statement](#), further strengthening our commitment to open and honest dialogue across the organization. Reports can be submitted confidentially via designated email address.

By fostering a safe environment for reporting, QNB Egypt's whistleblowing framework cascades accountability across all levels within the Bank, encouraging all stakeholders to speak up without fear of retaliation. This proactive approach plays a critical role in protecting the Bank from reputational, financial, and operational risks, and supports the long-term sustainability and resilience of our business.

Training and Capacity Building

Recognizing that knowledge is a key pillar in effective risk mitigation, QNB Egypt has adopted a structured and comprehensive compliance training strategy. The training



framework outlines what to train, who to train, how to train, and when to train—ensuring tailored programs are delivered to employees based on their roles, risk exposure, and regulatory developments.

The program leverages various delivery channels, including in-house sessions, e-learning, and specialized external certifications. QNB Egypt continuously enhances the efficiency of its compliance training through automation, regular content updates, and performance tracking. This sustained investment in capacity building fosters a strong culture of compliance and ensures that staff remain well-equipped to detect, prevent, and respond to non-compliance risks across all levels of the organization.

3.4 Risk Management

At QNB Egypt, a strong risk management and compliance culture forms the foundation of our ability to deliver prudent, sustainable growth. We continue to invest in enhancing governance standards, risk frameworks, and operational tools. These efforts include strengthening the capabilities of our risk and control teams, advancing risk modeling techniques, improving data analytics, and reinforcing cybersecurity measures.

Oversight from the Asset and Liability Management Committee (ALCO) ensures that the Bank maintains a diverse and sufficient pool of resources to meet funding requirements without adversely affecting earnings or market perception. To further support the Bank's resilience, We conduct comprehensive stress testing and implement a rigorous Internal Capital Adequacy Assessment Process (ICAAP). These practices aim to maintain sustainable funding and liquidity buffers, ensuring that QNB Egypt remains robust against unexpected markets or operational shocks.

Our Risk Appetite Statement serves as a critical framework, defining acceptable risk boundaries to guide decision-making processes. This statement is reviewed periodically and aligned with the Bank's strategic and financial planning cycles, ensuring that risk management activities remain consistent with our long-term objectives. The dissemination of the Bank's risk profile and appetite is subject to approval by the BoD and the Risk Committee, reinforcing a unified and consistent risk management approach across all functions and business lines.

We adopt a zero-tolerance approach to breaches of laws, regulations, and internal standards. A core component of our mission is to combat financial crime and fraudulent activity effectively, safeguarding our infrastructure against misuse.

QNB Egypt proactively identifies, assesses, manages, and mitigates a wide range of risks, including strategic, credit,

operational, IT, legal, and reputational risks. In recognition of global developments, we have embedded ESG-related risks within our Group-wide Enterprise Risk Management (ERM) Framework. Sustainability risks — defined as ESG events or conditions that could materially impact the Bank — are managed across our financing, operations, and supply chain engagements through dedicated policies, frameworks, and internal codes.

Risk Culture

At QNB Egypt, cultivating a resilient and forward-looking risk culture is critical to maintaining our position as a trusted and responsible financial institution. We embed risk awareness into daily operations by integrating **risk management metrics** into employees' annual performance scorecards. The Risk function defines these metrics in collaboration with business units and oversees their evaluation throughout the performance cycle.

These metrics encompass a broad range of risk categories, including **non-financial risks** such as operational risk, cybersecurity, and information security. This holistic approach ensures that risk considerations are deeply rooted across all levels of the organization.

We place significant emphasis on continuous education and awareness, requiring all employees to complete **mandatory risk-related training** annually. Additional specialized training is introduced in response to evolving risks and identified learning needs, ensuring our people are always equipped with the knowledge and skills to effectively manage current and emerging risks.

This strong risk culture enables us to align business growth with sustainable practices, uphold regulatory expectations, and reinforce stakeholder trust.





Risk Management Across Key Areas

Environmental and Social Risks	We actively integrate environmental and social considerations into our lending decisions and internal operations. This approach enables us to achieve profitability purposefully through sustainable finance and operational practices. By embedding ESG factors into our processes, we align our business strategy with broader sustainability objectives, ensuring long-term value creation for our stakeholders.
Operational Risk	Our operational risk frameworks are continuously enhanced and strengthened through improved business continuity infrastructure and disaster recovery initiatives. We focus on maintaining high data quality and improving the reporting of key risk indicators, enabling better monitoring and control as our frameworks evolve. Operational risk management is deeply embedded across the Bank, ensuring that risk is addressed at the lowest levels through compliance with regulatory requirements and the application of best practices, including the Standardized Measurement Approach (SMA) aligned with the Bank’s strategic objectives. The Operational Risk Committee plays a critical role by conducting regular discussions on governance, analyzing and inspecting all operational risks and related actions, and addressing both emerging and day-to-day issues. In addition to internal efforts, QNB Egypt has collaborated with the Central Bank of Egypt, the Federation of Egyptian Banks, and the Ministry of Health to organize several vaccination campaigns.
Market Risk	Market risk management at QNB Egypt involves a clear division between trading and non-trading portfolios, covering exposures arising from interest rate and exchange rate fluctuations. Our market risk management practices are governed by a comprehensive system of limits, ensuring alignment with the Bank’s conservative risk appetite. Responsibility for overseeing market risk management is delegated by the Board of Directors to the Bank’s Asset and Liability Management Committee (ALCO), ensuring robust governance and proactive oversight to protect the Bank’s financial strength and market position.
Liquidity Risk	We prioritize prudent liquidity management to ensure the Bank can meet both planned and unplanned funding requirements without adverse impacts on earnings or market reputation. Structural liquidity management is overseen by the local Asset and Liability Management Committee (ALCO) under Board-approved policies, while the treasury department manages day-to-day operations.
Credit Risk	QNB Egypt employs a structured framework of models, policies, and procedures to manage credit risk effectively. The Bank maintains a clear separation of duties between front-line transaction originators and the Credit Risk function, ensuring robust independent review and analysis. Credit exposure limits are determined through a credit authorization framework, with an integrated process covering initiation, rating validation, analytics, approval, administration, model risk validation, and collateral management.
Cyber Threats	In 2023, QNB Egypt continued to strengthen its cybersecurity resilience through strategic investments under the Governance, Risk, and Compliance (GRC) program. The Bank proactively monitors, detects, analyzes, investigates, and recommends cybersecurity measures to protect against evolving cyber threats. Successful maintenance of PCI-DSS re-certification highlights QNB Egypt’s commitment to adopting best practices in people, processes, and technology, ensuring the highest level of security across all areas of customer information handling – during rest, transit, and motion.

3.5 Digital Transformation

At QNB Egypt, digital innovation remains a fundamental pillar in our strategic vision to enhance customer experience, promote financial inclusion, and drive sustainable growth. Our digital transformation journey is firmly aligned with Egypt's national strategy for financial inclusion and digitalization, reinforcing our commitment to accessibility, efficiency, and convenience.

At QNB Egypt, digital transformation is a cornerstone of our commitment to delivering smarter, more accessible, and customer-centric banking experiences. Central to this vision is the launch of **QNB Bebasata**, Egypt's first fully digital banking platform. QNB Bebasata offers a state-of-the-art, end-to-end digital banking experience, allowing customers to access a full suite of services without ever visiting a branch. Built on QNB Egypt's secure and robust infrastructure, the platform complies with the highest legal and regulatory standards while offering a user-friendly interface that meets the evolving expectations of today's digitally savvy customers.

With QNB Bebasata, banking becomes effortless, from account opening and money transfers to complex loan applications, every transaction can be completed in just a few clicks. Customers benefit from a range of advantages including zero account opening fees, no periodic maintenance charges, competitive deposit rates, reduced transaction fees, and access to QNB Egypt's nationwide ATM network of over 700 locations.

In line with our commitment to continuous innovation, we have enhanced our **retail mobile banking application** to include biometric login capabilities, a net worth dashboard for greater financial visibility, and a significantly improved transfer user experience. New features include a quick transfer option, the ability to share payment receipts, and the convenience of repeating past transactions – all designed to make digital banking faster and more intuitive.

We have also launched a new **B2B mobile application** targeting the supply chain ecosystem. This platform enables real-time payments from buyers to suppliers while offering financing options to support supplier cash flow needs. This initiative reflects our commitment to supporting the business community with tailored digital solutions.

In the area of digital lending, we have introduced a new offering – **secured car loans** – now fully available through retail internet banking. This advancement allows customers to access financing options with ease and efficiency, reinforcing our goal to provide end-to-end digital lending services.

Recognizing the importance of data-driven engagement, We have also introduced a **targeted communication channel through our ATMs**. This feature enables the Bank to deliver personalized messages, generate sales leads, and alert customers in real time, expanding our ability to interact with clients across digital touchpoints.

QNB Egypt's commitment to digital excellence also extends to real-time payment solutions. Through our integration with Egypt's national instant payment network, We enable secure and efficient transactions via InstaPay, providing customers with fast and convenient financial services that match their modern lifestyles. For our corporate clients, particularly large and multinational companies, QNB Egypt offers a dedicated service through the SWIFT network. This advanced solution facilitates seamless connectivity between a company's accounting system and the Bank, allowing secure and efficient financial operations using the company's SWIFT code. Clients can receive periodic account statements, send direct instructions, and execute banking operations electronically and securely.

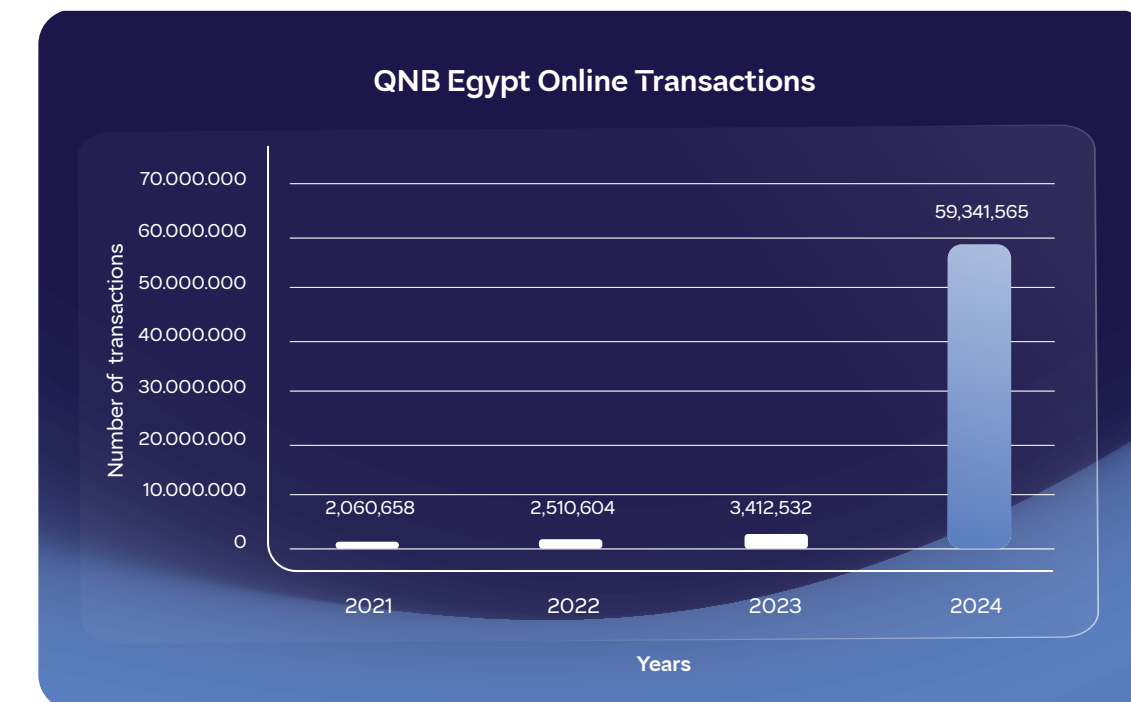
In line with our focus on enhancing customer engagement, we have also introduced Chat Banking via WhatsApp. This innovative communication channel allows customers to receive instant and personalized assistance, giving them quick access to a wide range of banking services and information in a familiar and convenient format.

These efforts reflect QNB Egypt's unwavering dedication to empowering customers and supporting Egypt's national strategy for financial inclusion and digital transformation.

3.6 Digital Transaction Performance and Customer Engagement Growth

A key highlight of our digital initiatives is the expansion of our digital transaction channels. We have witnessed remarkable growth across our digital platforms, with the number of online transactions increasing by

approximately 1,639%, after Instapay launching, from 2023 to 2024, while mobile transactions surged by nearly **8%** over the same period. The data underscores a clear trend of increasing customer preference for digital banking services, highlighting the widespread adoption of online and mobile solutions. We continue to be fully committed to advancing our digital transformation and elevating customer experience through cutting-edge digital innovations.



At QNB Egypt, we maintain a strong commitment to advancing our digital transformation initiatives and continuously elevating the customer experience through innovative solutions. Our focus on operational excellence is clearly demonstrated through the performance and resilience of our banking infrastructure.

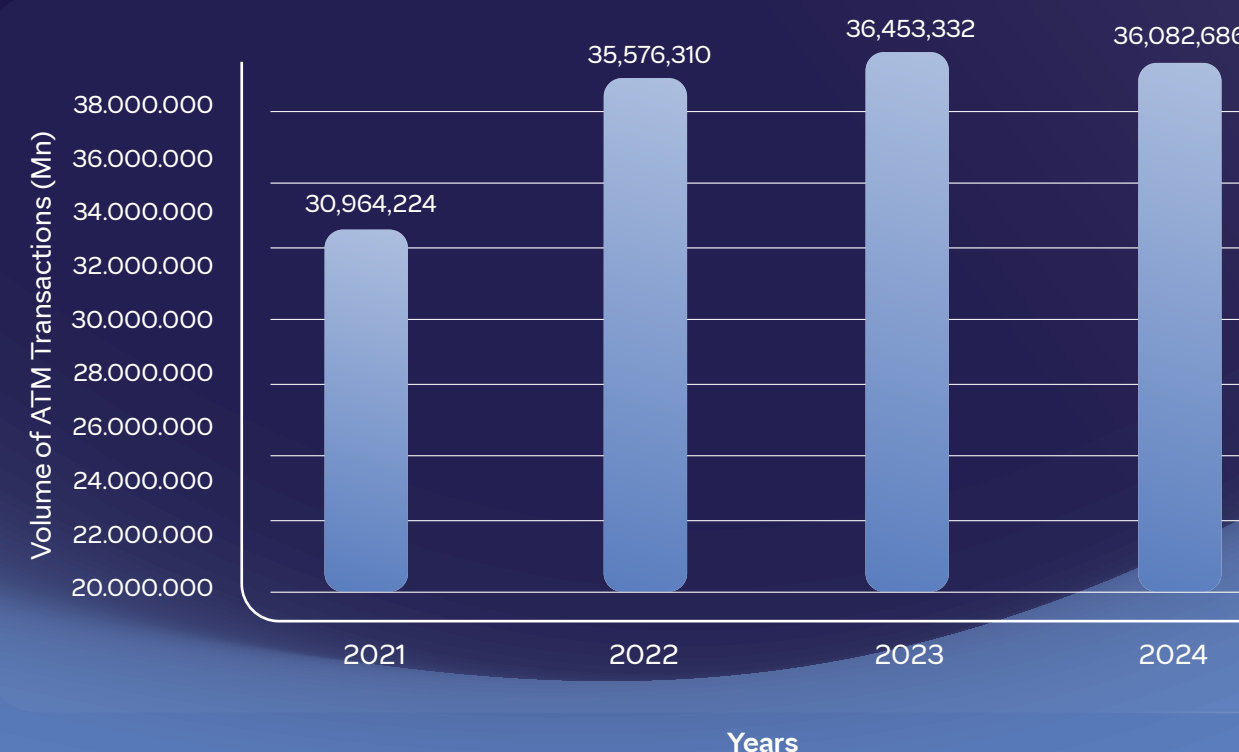
ATM network availability remained consistently high between 2023 and 2024, recording an impressive rate of **99.7%**. This consistency reflects the strength and reliability of our infrastructure, ensuring customers across all locations have uninterrupted access to essential banking services. The high availability of ATMs further emphasizes the Bank's dedication to operational efficiency and service quality.

In addition to ATM performance, payment timeliness and accuracy also demonstrated remarkable stability, each reaching 99.7% in both 2023 and 2024. These results illustrate the Bank's unwavering commitment to delivering prompt, precise transaction

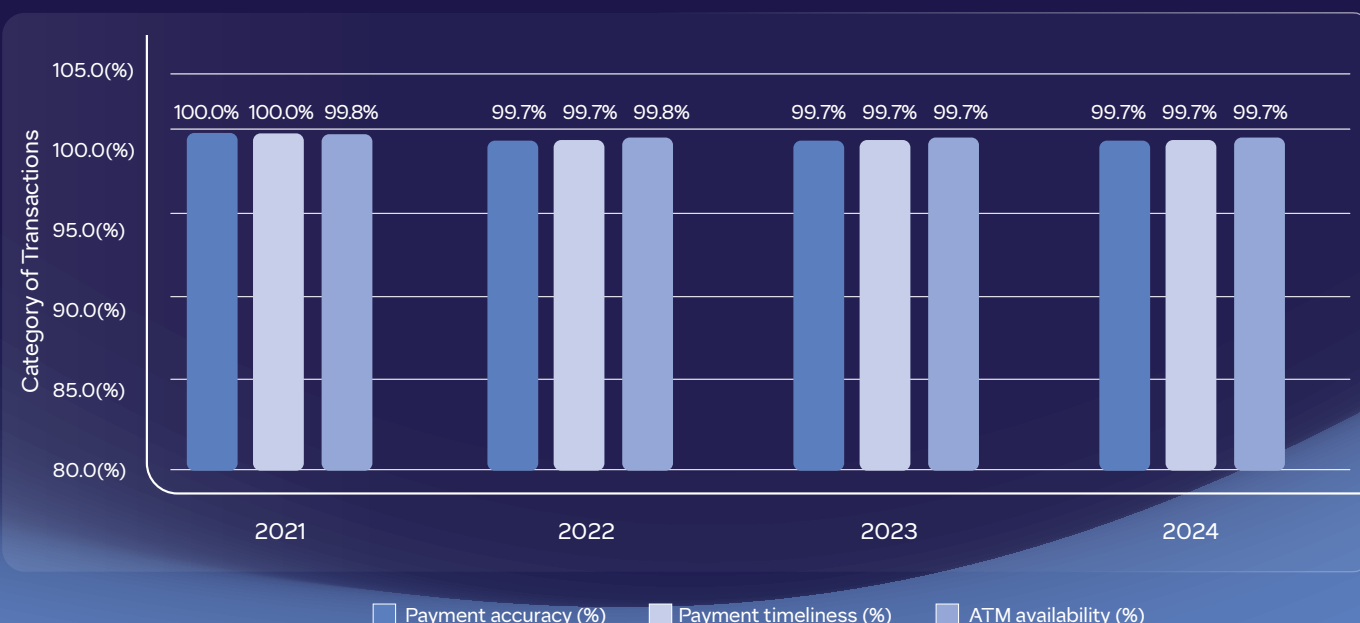
processing and maintaining strict adherence to service excellence standards. Moreover, this sustained performance highlights the resilience and robustness of QNB Egypt's operational framework, ensuring consistent efficiency year after year.

Recognizing the critical importance of convenient service access, QNB Egypt has strategically expanded and optimized its ATM network. Through targeted initiatives, We have ensured broader service availability to meet the evolving needs of our customers. Reflecting this commitment, ATM transaction volumes saw a notable increase of around **17%** in 2024 compared to 2021, a clear indicator of customers' growing reliance on ATMs for everyday banking convenience. This positive trend underscores the success of our customer-focused strategies and the pivotal role of digital channels and self-service banking solutions in promoting greater financial accessibility and customer satisfaction.

QNB Egypt ATM Transactions



QNB Egypt Digital Transactions by Category



2024 Digital Transformation Key Milestones

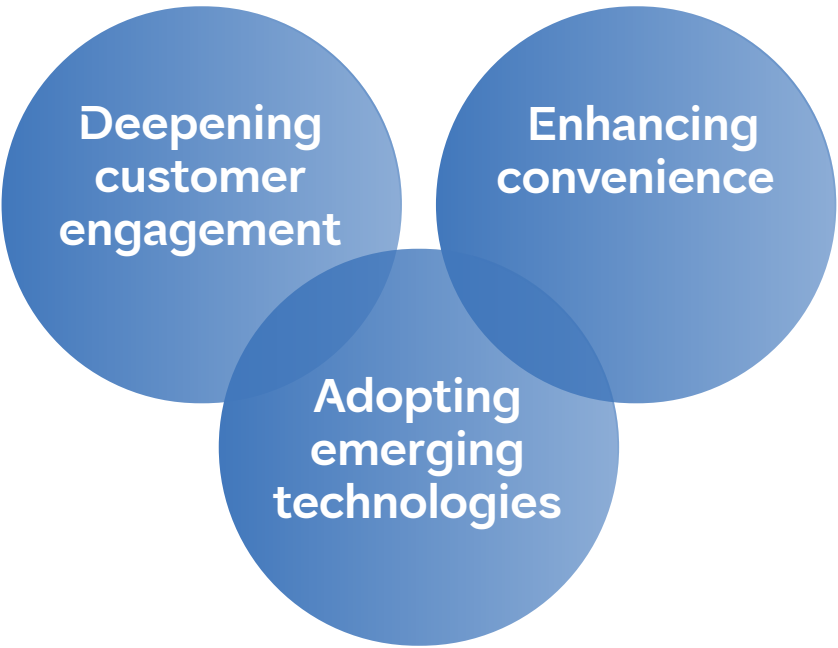
QNB Egypt demonstrated significant progress in its journey towards innovation, operational excellence, and sustainability. The Bank achieved numerous milestones, earning prestigious industry recognition and implementing transformative technologies and initiatives. These accomplishments reflect our unwavering commitment to advancing financial services, enhancing operational efficiency, and supporting sustainable development:

1. Awarded Best Trade Finance Bank in Egypt by The Global Banking and Finance Review.
2. Achievement of five new Certified Documentary Credit Specialists (CDCS) accreditations through The London Institute of Banking and Finance and the International Chamber of Commerce (ICC).
3. Attainment of the Certificate in Digital Trade Strategy (CDTS) by three Trade Finance Operations colleagues through the ICC Academy.
4. First global recipient of the Certified Documentary Credit Expert (CDCE) designation awarded to a QNB Egypt Trade Finance colleague by the ICC Academy.
5. Launch of Corporate Mobile Banking Services to enhance corporate client accessibility.
6. Implementation of InstaPay QR code to facilitate seamless digital payments.
7. Development of an internal dictionary for account opening processes, replacing the former Robotic Process Automation (RPA) translation tool.



- Migration of 837 ATMs from the CR2 system to the advanced ACI switch.
- Rebranding from QNB Al Ahli to QNB Egypt across 938 ATMs, 39,193 POS terminals, and all digital platforms.
- Deployment of 20 recycler S80 ATMs, 29 S60 ATMs, and 39 FX ATMs transitioned from the old CR2 switch to the new ACI system.
- Integration of the E-wallet service into the Smart Vista fraud monitoring system.
- Expansion of email notification services to improve customer communication.
- Implementation of a new workflow to streamline ATM dispute management processes.
- Achievement of a 25% reduction in paper consumption, promoting a paperless working environment.

3.7 QNB Egypt Future Plan: Pioneering the Next Phase of Digital Banking



Looking ahead, QNB Egypt is accelerating its digital transformation journey with a bold and forward-thinking roadmap designed to redefine the customer experience and solidify our position as a digital banking leader in Egypt. **Our future plans focus on deepening customer engagement, enhancing convenience, and adopting emerging technologies to deliver smarter, more personalized financial services.**

At the core of this vision is a comprehensive omnichannel revamp, which will include a complete overhaul of our retail mobile and internet banking platforms – both frontend and backend. This migration to a new digital platform will leverage next-generation technologies to deliver a more intuitive, responsive, and enriched customer experience across all touchpoints.

For our corporate clients, we are preparing to launch a fully scaled Business Mobile Banking channel, tailored to meet the unique financial management needs of businesses. This will provide corporate customers with secure, on-the-go access to a wide range of banking services, enabling greater flexibility and control over their financial operations.

In the realm of digital wallets, we plan to significantly enrich the e-wallet experience by introducing a new bundle of features. These include biometric login for enhanced security, loyalty rewards for increased customer engagement, NFC-enabled utilities card recharging, and the ability to load wallets directly from credit cards – all designed to make digital payments more convenient and rewarding.

We are also expanding the capabilities of our ATM network. Upcoming features will include cardless account deposits and withdrawals, as well as bill payment services directly via ATM screens through integration with Fawry, making self-service banking more comprehensive and accessible.

To enhance customer interaction and streamline service delivery, we will be launching a Generative AI-powered chatbot. This intelligent assistant will support customer inquiries in real-time, offer personalized banking assistance, and help generate qualified sales leads – setting a new standard for digital customer support.

As part of our secure digital banking evolution, QNB Egypt will introduce digital signature capabilities, enabling customers to submit and authorize digitally signed documents and service requests. This will significantly simplify processes while maintaining the highest standards of security and regulatory compliance.

In payment innovation, QNB Egypt is preparing to roll out Apple Pay, enabling customers to make secure, contactless payments directly through their QNB Egypt mobile banking app and Apple devices. In parallel, we are also enabling Android contactless payments through our mobile banking applications, ensuring a seamless and secure digital wallet experience across platforms.

Supporting Egypt’s growing digital commerce ecosystem, we will continue to enrich our merchant acceptance services by enabling QR code payment acceptance for InstaPay mobile app users at merchant POS and e-commerce platforms. We are also enhancing merchant e-commerce capabilities through network tokenization and support for device-based payments such as Apple Pay and Google Pay – empowering businesses to offer secure, frictionless checkout experiences.

Finally, to improve branch efficiency and reduce customer wait times, we will be integrating a branch e-appointment booking feature within our mobile banking application. This integration with our queuing system will allow customers to schedule visits in advance and manage their time more effectively.

Our continued investment in innovation reflects our long-term commitment to delivering exceptional value, security, and convenience to every customer segment.

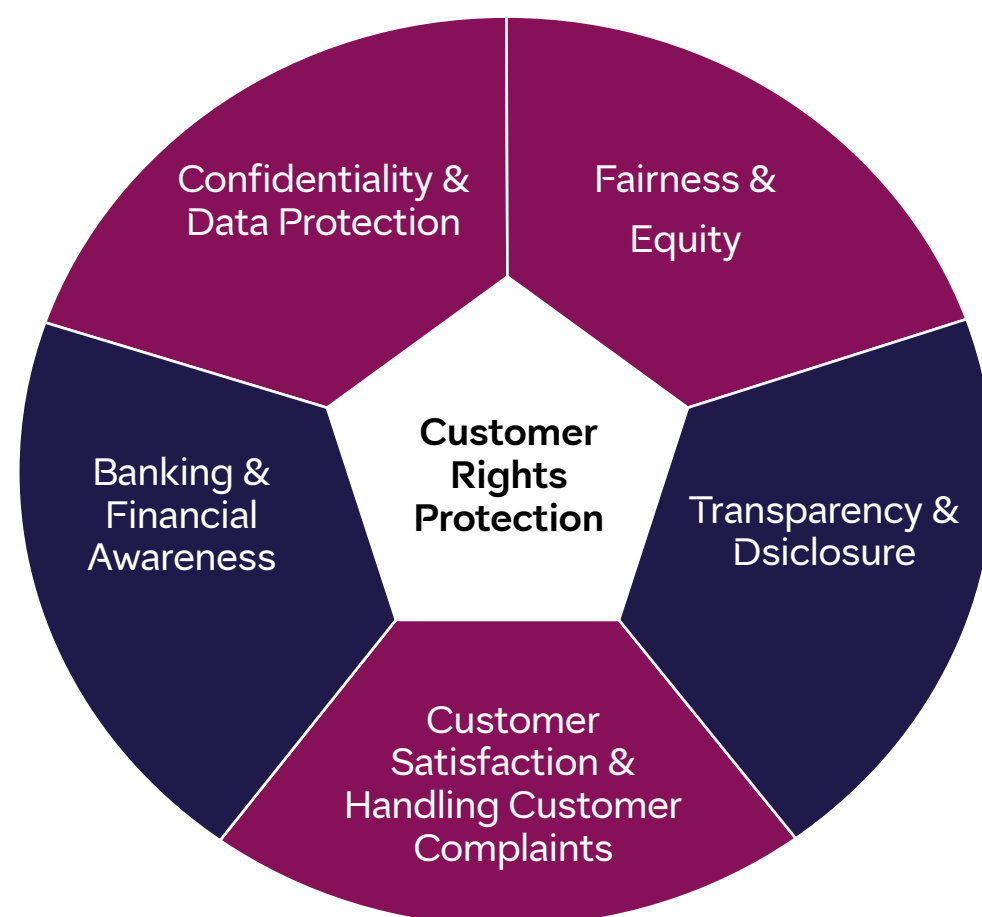
3.8 Customer Privacy and Data Security

At QNB Egypt, safeguarding customer rights is not only a regulatory responsibility but a cornerstone of ethical and sustainable banking. The Bank firmly believes that protecting customer privacy, ensuring fair treatment, and promoting transparency and awareness are essential to building trust and fostering long-term relationships.

Data privacy is treated as a key necessity and responsibility. QNB Egypt adheres to strict ethical standards for the protection of personal information, ensuring that all customer data is managed with the highest level of security and integrity. Our focus on privacy and protection is an integral part of the Bank's broader commitment to sustainability, resilience, and responsible banking.

To reinforce this commitment, QNB Egypt aligns its operations with the Five Principles of Customer Rights Protection, ensuring that every client receives fair, transparent, and secure service across all touchpoints.

The Five Principles of Customer Rights Protection



Principle 1: Fairness & Equity

QNB Egypt ensures that all customers are treated honestly, fairly, and respectfully throughout their banking relationship. The Bank guides customers in selecting suitable financial services and clearly communicates the rights, responsibilities, and procedures for initiating or terminating services, including information on fees, penalties, and pricing.

Principle 2: Transparency & Disclosure

The Bank prioritizes clear and accurate communication, providing clients with up-to-date, easy-to-understand information about products, services, fees, and commissions. This transparency empowers customers to make confident and informed decisions.

Principle 3: Banking & Financial Awareness

QNB Egypt is committed to enhancing financial literacy by sharing essential financial and banking knowledge with both current and prospective clients. Educational resources—such as online materials and advisory support—help clients understand banking products and manage their finances wisely.

Principle 4: Customer Satisfaction & Handling Customer Complaints

Customer feedback is essential to QNB Egypt's service development. The Bank provides accessible, fair, and timely mechanisms for handling complaints, ensuring clients feel heard and valued. Continuous improvement in customer service practices strengthens trust and enhances long-term relationships.

Principle 5: Confidentiality & Data Protection

QNB Egypt employs robust systems and control measures to protect the confidentiality of customers' personal and financial data. The Bank strictly prohibits the unauthorized disclosure of information and complies fully with all applicable laws and regulations, reflecting its dedication to responsible and secure banking.

Policy Commitments

QNB Egypt is strongly dedicated to customer protection by ensuring fair treatment, safeguarding data privacy, and providing effective grievance mechanisms, thereby upholding clients' rights and interests across all banking services.

As a result of these rigorous controls and continuous monitoring efforts, **QNB Egypt has recorded zero data security breaches between 2022 and 2024**, with no incidents involving customer personally identifiable information. Similarly, there were no substantiated complaints regarding breaches of customer privacy from external parties or regulatory bodies during the same period.

QNB Egypt's robust framework for customer data protection is reflected in its strong record of compliance. The Bank reported **zero incidents of non-compliance related to product and service information and labeling for the three consecutive years from 2022, until 2024**, and faced no fines, penalties, or regulatory warnings concerning customer privacy or regulatory breaches.

By embedding data privacy and security within its broader sustainability agenda, We reinforce our role as a responsible financial partner, committed to safeguarding customer trust while contributing to a more secure, sustainable future.



Incidents of non-compliance concerning product and service information and labeling		
Total number of incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labeling	Year 2023	Year 2024
Incidents of non-compliance with regulations resulting in a fine or penalty	Zero	
Incidents of non-compliance with regulations resulting in a warning		

Data Security: Identifying Vulnerabilities and Threats

Adhering to international best practices and QNB Group standards, QNB Egypt has established a comprehensive, proactive approach to identifying, assessing, and mitigating vulnerabilities and cyber threats across its operations.

A core component of this approach is an integrated risk management process, whereby new systems, products, and major changes to the IT environment undergo rigorous security assessments. These evaluations focus on key areas including system architecture, data flow, communication protocols, user privileges, and exposure to various threat landscapes.

To further strengthen its data privacy safeguards, QNB Egypt operates a comprehensive information security management program, including:

- Risk Management**
Risk assessments are conducted for all new systems, products, and major IT changes, evaluating architecture, data flow, and threat exposure. Risks are mitigated through targeted controls and continuous monitoring.
- Vulnerability and Patch Management**
Regular vulnerability scans and patch updates are applied to all IT assets, with re-assessments ensuring the effective resolution of identified risks.
- Penetration Testing**
Annual penetration testing is performed for internet-facing and critical internal applications, followed by remediation and validation to ensure system integrity.
- Code Review**
All internally developed tools undergo security-focused code reviews before deployment or after significant updates.
- Advanced Security Tools**
A full suite of cybersecurity technologies—firewalls, IDS/IPS, EDR, WAF, DLP, encryption, and anti-DDoS systems—ensures continuous threat monitoring and prevention.
- Security Operations Center (SOC)**
The SOC operates 24/7, leveraging a SIEM platform to monitor, detect, and respond to security incidents across the Bank’s environment.

- Threat Intelligence**
Global threat monitoring is maintained to proactively address emerging cyber risks.
 - Brand Protection**
QNB Egypt partners with a specialized vendor to monitor and remove fraudulent sites and applications targeting its brand.
 - Information Security Policies**
Bank-wide policies and procedures formalize cybersecurity practices, fostering a strong culture of privacy, protection, and compliance.
- Reflecting the strength of these measures, QNB Egypt has reported **zero data security breaches and no incidents involving customers’ personally identifiable information (PII) for the years 2021 through 2024.**

Data Security Breaches	2021	2022	2023	2024
Number of data security breaches	0	0	0	0
Number of data security breaches involving customers’ personally identifiable information	0	0	0	0
Percentage of data security breaches involving customers’ personally identifiable information	0	0	0	0

Fraudulent Transaction Activity	2021	2022	2023	2024
Amount of fraudulent transaction activity (total value of account holder transactions refunded to account holders due to fraud)-EGP	29,282	5,893	1,360	0
Percentage of activity from card-not-present fraud	1	1	1	0

In addition to maintaining strong defenses against cyber threats, we place significant emphasis on preventing and responding to fraudulent financial activities. The Bank applies a combination of advanced monitoring tools, transaction controls, customer education initiatives, and collaboration with external partners to detect and mitigate fraud risks across all channels.

Between 2021 and 2024, there has been a significant and consistent decline in the total value of fraudulent transactions refunded to account holders. Remarkably, by 2024, **the amount of fraudulent transaction activity reached zero**, indicating a complete elimination of such incidents. Throughout this period, the percentage of fraud related to card-not-present (CNP) transactions remained at 1% from 2021 to 2023, before also dropping to 0% in 2024. Card-not-present fraud, which typically occurs during online or remote transactions, is often harder to detect and prevent than in-person fraud. The steady reduction and eventual elimination of this type of fraud suggest substantial improvements in transaction authentication mechanisms, such as enhanced security protocols, multi-factor authentication, and the use of advanced fraud detection systems.



The data demonstrates a successful, multi-year effort to mitigate fraud risks, reflecting both strategic investments in security infrastructure and possibly heightened awareness among customers about safe digital banking practices. The achievement of zero fraudulent transactions in 2024 marks a milestone, underscoring the effectiveness of these measures and positioning the organization as a leader in transaction security.

Corrective Actions

As part of its comprehensive information security framework, the Bank has established detailed protocols for both incident prevention and incident response, ensuring that customer data remains secure and trust is continually reinforced.

While no material data security breaches have been reported, QNB Egypt has encountered isolated phishing and social engineering attempts targeting employees. These incidents, however, resulted in no financial losses. In response, the Bank has significantly strengthened its internal awareness and training programs. Employees receive regular phishing awareness emails, face-to-face training sessions are provided to new joiners, and all staff members are required to complete annual online training courses focused on cybersecurity best practices. These initiatives empower staff to identify and report suspicious activities promptly to the Information Security team, ensuring early intervention and containment.

In parallel with its internal resilience-building efforts, the Bank maintains a dynamic and multi-layered fraud prevention strategy. Through its Cards and E-Payments Operations, the Bank continually revises system monitoring parameters to detect newly observed fraudulent activities, including anti-money laundering (AML) risks and phishing threats. Targeted system rules have been introduced to block merchant terminals associated with scamming activities, particularly on authenticated sites.

Exposure to vishing attacks across digital payment platforms such as Vodafone Cash, Etisalat Cash, Egypt Pay, and MyFawry is actively controlled through the implementation of transaction thresholds and stricter monitoring protocols. To further protect customers, the Bank has enhanced its one-time password (OTP) messages by including the merchant's name and transaction amount for all e-commerce transactions, mitigating risks associated with fraudulent commercial links and vishing scams.

The Bank places a strong emphasis on client and merchant education, continually raising awareness about common fraud scenarios and reinforcing best practices for safeguarding cards and Point-Of-Sale (POS) systems. Risk domain staff

also undergo mandatory Anti-Fraud, Information Security, and AML e-learning courses, ensuring a high level of institutional knowledge and vigilance. Moreover, employees regularly participate in specialized online training programs provided by external schemes to stay abreast of evolving fraud trends and prevention strategies.

The success of these measures is reflected in QNB Egypt's record of customer privacy protection. **From 2021 to 2024, there were zero substantiated complaints received concerning breaches of customer privacy, whether from external parties or regulatory bodies.** This outcome underscores the effectiveness of the Bank's privacy controls and its commitment to maintaining the highest standards of ethical conduct in handling customer data.

Complaint Handling Process

To ensure customer concerns are addressed effectively, the Bank has established a structured and transparent complaint-handling process. Complaints are accepted through multiple channels—including the CBE, contact center, branches, internet banking, email, social media platforms, and WhatsApp—and are promptly directed to the relevant department for resolution. Customers are kept informed throughout the complaint lifecycle, receiving SMS notifications both upon complaint receipt and upon complaint closure.

Recognizing the importance of customer feedback in driving service enhancements, QNB Egypt has implemented an **SMS Satisfaction Survey system**. This initiative, fully rolled out in 2024, invites customers to provide feedback on their satisfaction with the complaint resolution process immediately after closure. The results are carefully analyzed to inform continuous service improvement efforts and ensure that the customer experience remains at the center of the Bank's operations.

Building Awareness and Strengthening Data Privacy Culture

Ensuring that employees understand and uphold these standards is critical to safeguarding sensitive customer information and fostering a culture of ethical behavior across the bank. QNB Egypt has established comprehensive mechanisms to build awareness, provide guidance, and encourage open dialogue on responsible business practices, particularly as they relate to data privacy and security. Awareness sessions are regularly conducted by the Sustainability Department, the Risk Division, and the Sustainable Finance Programs Department. These sessions are designed to deepen employees' understanding of the

Bank's policies and operational practices, emphasizing the ethical management of customer information and compliance with privacy standards.

The Bank also engages specialized external vendors to deliver targeted training programs. These initiatives are tailored to build capacity within key departments, ensuring that all relevant teams remain aligned with international best practices in sustainability, governance, and data security.

Through these combined efforts, QNB Egypt ensures that all employees, at every level, are empowered to seek advice, raise concerns, and act in accordance with the highest standards of responsible business conduct.



4. Sustainable Finance



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4.1 Relevant Policies and Frameworks

Our Environmental and Social Risk Management Policy Framework

QNB Sustainable Finance & product Framework

Embedding Environmental and Social Risk Management in Sustainable Lending

At QNB Egypt, we are committed to promoting sustainable economic growth by embedding environmental and social considerations into our financing decisions. Our Environmental and Social Risk Management Policy (ESRP) Framework plays a pivotal role in this commitment, ensuring that all lending activities uphold the highest standards of environmental integrity and social responsibility. Building on this foundation, QNB’s Sustainable Finance and Product Framework is closely aligned with the ESRM policy, reinforcing that all financing activities and product offerings not only integrate sustainability considerations but also effectively manage environmental and social risks. This alignment enables the Bank to promote responsible lending and investment practices while safeguarding long-term value creation, underscoring our commitment to sustainable development and resilience across operations.

As part of our sustainable finance efforts, QNB Egypt applies a structured E&S Risk Management Overview in Lending Activity to all credit transactions. This includes:

- **Initial Screening** against the Exclusion List to filter out ineligible or harmful activities.
- **Verification of Legal Compliance** requires clients to demonstrate possession of valid environmental and operational permits.
- **Enhanced Due Diligence** for high-impact transactions such as:

Loans exceeding EGP 200 Mn used for capital expenditure, in accordance with CBE guidelines.

For such in-scope transactions, QNB Egypt conducts:

- Screening against Restricted Sectors,
- E&S Risk Categorization aligned with IFC guidelines,
- Third-party E&S Impact Studies,
- Integration of E&S risks into standard credit reviews.

The Bank also reserves the right to apply this framework to other sectors or clients believed to carry material E&S risks, even if not mandated by external requirements.

Our Exclusion List outlines activities that QNB Egypt will not finance under any circumstances due to their negative and often irreversible impacts. These include:

- Illegal or harmful practices such as child labor, forced labor, or land/resource violations,
- Production or trade in banned chemicals, ozone-depleting substances, or unbonded asbestos,
- Activities threatening biodiversity, including illegal logging, unsustainable forestry, and deforestation in protected areas,
- Trade in endangered species, conflict diamonds, and unethical wildlife practices (e.g., shark finning, commercial whaling),
- Manufacturing of controversial weapons (e.g., nuclear, biological), and
- Maritime ship dismantling unless independently certified for environmental safety.

Oversight of this framework is led by the Risk Division and regularly reviewed by the Board’s Risk Committee, ensuring environmental and social accountability remains embedded in our core lending practices. Through this approach, QNB Egypt supports clients in transitioning to a green economy while safeguarding long-term value for all stakeholders.

Risk Management in Lending Activities

Environmental and social risk management is not a stand-alone process at QNB Egypt; it is woven into the fabric of our lending strategy. Our approach integrates environmental and social risk management into its lending strategy through early risk screening, stakeholder engagement, and continuous client communication, ensuring responsible project execution and institutional readiness.

The ESRP Framework is overseen by the Chief Risk Officer and is periodically reviewed to ensure alignment with evolving regulatory requirements, market expectations, and global sustainability standards. This continuous refinement positions the ESRP as a foundational element in our responsible growth strategy.

By applying the ESRP Framework across all relevant transactions, the Bank plays an active role in advancing the sustainable finance agenda.

4.2 Customer Experience and Responsible Engagement

We are dedicated to delivering responsible, inclusive, and technology-driven customer experience. Our approach ensures that clients are supported through accessible financial services, secure platforms, and transparent communication—underpinned by regulatory compliance and innovation.

Delivering Trusted, Inclusive, and Secure Banking Experiences:

QNB Egypt enhanced its digital banking services by launching Corporate Mobile Banking, migrating ATMs to a new switch, and expanding paperless operations to improve accessibility and efficiency.

QNB Egypt has advanced fraud detection rules and transparent OTP features were implemented alongside customer awareness campaigns to strengthen security and protect against phishing, vishing, and financial fraud.

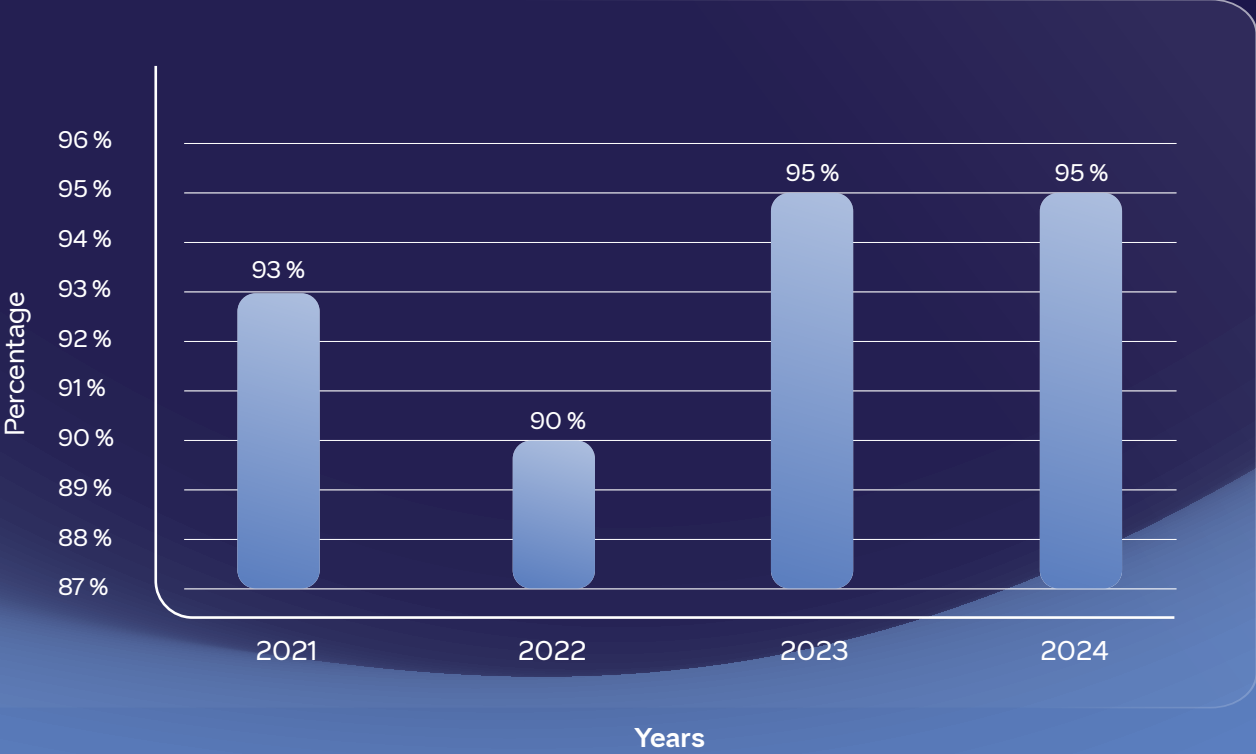
QNB Egypt’s staff received ongoing virtual training to communicate product features and regulatory updates effectively, while credit assessments were strengthened through comprehensive risk-based criteria.

Customer satisfaction reached 94% in 2024, supported by an NPS score of 49% for Bebasata customers.

In accordance with CBE regulations, we ensure all communication and marketing materials are clear, ethical, and compliant, while employee training in responsible marketing practices increased from 90% in 2022 to 95% in both 2023 and 2024, reflecting a sustained commitment to regulatory alignment and customer protection.



Percentage of Trained Employees on Responsible Marketing and Communication



Responsible Communication and Stakeholder Engagement

The Bank places strong emphasis on open, timely, and inclusive communication with both internal and external stakeholders.

Internally: regular updates are shared via email, highlighting achievements, staff recognition, CSR agreements, sponsorships, and key marketing initiatives to ensure alignment across the organization.

Externally: customer engagement is delivered through diverse channels such as social media platforms, ATM and branch LCD screens, SMS, branch screens, and banners on our Internet and mobile banking platforms. These efforts aim to build trust, raise awareness, and enhance overall stakeholder experience.

Ethical Branding and Communication Standards

All marketing content adheres to the QNB Group’s Corporate Identity Manual and is subject to internal review and approval by the Corporate Communication team. Social media operations fall under the responsibility of Corporate Communication, which includes developing digital campaigns in collaboration with relevant business units, monitoring all official platforms, sustaining high customer satisfaction, and maintaining a structured content calendar that reflects upcoming events and key observances. This ensures all messaging is accurate, compliant, and aligned with brand values. The team also consults on website design and approves any updates to maintain a user-friendly and coherent digital presence.

Press and media communication is, also, governed by Corporate Communication, with all public statements and press releases requiring prior approval from the Chief Executive Officer (CEO). In times of crisis, the team coordinates closely with the CEO to manage communications effectively, ensuring timely and appropriate responses to stakeholders.

Sponsorship Management

All sponsorship activities linked to the Bank’s business lines are managed by Corporate Communication. These initiatives include participation in social events, conferences, exhibitions, summits, seasonal activities such as Ramadan tents and summer programs, financial inclusion projects, and official protocol agreements.

The Corporate events are planned and executed with support from Corporate Communication, in alignment with business objectives and brand-building goals. This includes detailed coordination for exhibition booths, VIP protocols, and major event logistics.

Responsible Communication Policy

At QNB Egypt, the Responsible Communication Policy underscores our commitment to treating all customers fairly and equitably. This policy is designed to ensure that every customer interaction is transparent, respectful, and mindful of individual needs, ultimately strengthening trust and customer satisfaction.

To safeguard our clients, we strengthened fraud detection systems with new monitoring rules and introduced educational campaigns to raise awareness of phishing and social engineering threats. Our customer support infrastructure was also reinforced through dedicated hotlines and targeted training for frontline staff to ensure consistent and responsible service delivery. These initiatives are reflected in our rising customer satisfaction levels.

Strategic Communication Planning

The Corporate Communication Division is responsible for crafting the annual strategic framework, execution roadmap, and budget for three key areas: Marketing and Communications, Social Media Management, and PR and Corporate Communications. The annual plan outlines targeted activities and campaigns designed to meet the Bank’s strategic KPIs and performance goals.

We are dedicated to enhancing the customer journey through seamless, secure, and innovative banking experiences. In recent years, we have significantly upgraded our digital capabilities to better serve our clients. We implemented InstaPay QR code functionality, introduced paperless banking practices that reduced paper usage by 25%, and enhanced customer communications with expanded email notifications and transparent OTP messages containing merchant and transaction details.

Complaints Management

As part of QNB Egypt’s ongoing commitment to responsible engagement and transparent service delivery, a structured Complaints Management system has been implemented to ensure every customer concern is handled fairly, efficiently, and in alignment with sustainable service standards.

QNB Egypt closely monitors complaint volumes to identify areas for improvement. Recent upgrades in customer service, staff training, and product transparency have already started delivering tangible results. To further strengthen transparent customer feedback, an SMS



Satisfaction Survey is automatically sent upon complaint closure. This enables QNB Egypt to measure satisfaction with the resolution process and continuously enhance service quality.

QNB Egypt offers various complaint submission channels that are convenient to customers and to ensure inclusion of all segments. Dedicated complaint handling teams are posted in various departments such as Contact Center, Bebasata & Life Insurance; Customer Rights & Total Quality Department oversight these teams to ensure each customer issue is resolved in an accountable manner. Furthermore, Customer Rights & TQM acts as an escalation to customers when handling their complaints. Independent mystery shopping campaigns and internal audit missions are regularly conducted to uphold service integrity and maintain a fair and compliant selling environment.

Furthermore, every new product undergoes a review by the New Product Committee, and all marketing materials are screened by the Compliance Department prior to release, ensuring alignment with consumer protection standards. Tariff and rate changes are promptly communicated to all clients to uphold transparency.

To enhance frontline responsiveness, regular training and coaching are delivered to branch managers, relationship managers, and call center staff. This ensures the teams are well-versed in product features, regulatory updates, and complaint-handling protocols. Additionally, where customer requests fall outside standard approval criteria, credit risk assessment is required to safeguard prudent lending.

4.3 Responsible Finance

QNB Group is strongly dedicated to customer protection in line with ICMA principles, ensuring fair treatment, data privacy safeguards, and effective grievance mechanisms. QNB Egypt upholds this commitment by applying these standards across all its banking services to protect clients' rights and interests. As part of its commitment to sustainable finance, QNB Egypt incorporates environmental and social considerations at the core of its lending practices. In line with its Environmental and Social Risk Policy Framework, as mentioned above, the Bank applies a structured approach that includes a predefined exclusion list, mandatory client compliance with legal and regulatory standards, site visit assessments, and thorough environmental and social due diligence for applicable project finance transactions. Within this framework, QNB Egypt plays a pivotal role in advancing Egypt's sustainable development goals by acting as a Participating Financial Institution in several national programs that promote environmental and economic resilience. Through a robust network of over 200 branches, the Bank facilitates financing under the **Green Economy Financing Facility (GEFF)**, offering tailored solutions to individuals and businesses investing in energy efficiency and green technologies. It also contributes to agricultural sustainability through its participation in the **Agricultural Development Program (ADP)**, providing loans that support innovative and climate-smart farming practices.

Furthermore, QNB Egypt is a strategic financial partner in the **Egyptian Pollution Abatement Program (EPAP III)**, enabling industrial entities to transition toward cleaner and more sustainable production processes. All loans under these programs are subject to QNB Egypt's rigorous credit evaluation and approval processes, reinforcing its dedication to responsible lending and alignment with both national priorities and global environmental standards.

Green Lending Performance in 2024

In 2024, QNB Egypt's total green lending portfolio, reinforcing the Bank's strategic commitment to financing projects with measurable environmental impact.

Energy efficiency emerged as the dominant category, reflecting continued investment in sustainable infrastructure such as district heating and cooling systems.

QNB Egypt's engagement with the **Green Economy Financing Facility (GEFF)** reflects the Bank's growing commitment to sustainable finance and energy efficiency.





For the first time in Egypt and across the Mediterranean, the EBRD has launched an unfunded portfolio risk-sharing facility of up to EUR 35 Mn to strengthen lending to Egyptian enterprises in 2024. Through this facility, the EBRD will share up to 50% of the credit risk on new financing of up to EUR 70 Mn provided by QNB to support SMEs in Egypt. This innovative mechanism is designed to unlock greater access to finance for local SMEs and help narrow the financing gap in this vital segment.

The facility is backed by an EU guarantee under the European Fund for Sustainable Development Plus (EFSD+), which bolsters financing and investment operations in partner countries beyond Europe.

In parallel, QNB Egypt has become the first to implement a pilot EBRD climate-risk assessment tool, enhancing its ability to evaluate, assess, and monitor climate-related portfolio risks. This marks an important step in aligning QNB Egypt's practices with international standards on climate risk management while reinforcing its commitment to sustainable finance.

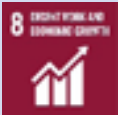
Pollution prevention initiatives—including waste-to-energy projects and sustainable waste management highlight the Bank's role in advancing circular economy practices. Environmental stewardship also remained a priority, with efforts directed toward the sustainable management of land and natural resources, including certified organic farming.

Renewable energy lending was entirely focused on solar projects. This reflects QNB Egypt's ongoing support for clean power generation. Sustainable water and wastewater management projects were prioritized as an area of potential future growth.

Additionally, the "Other" category represents diverse green initiatives not otherwise classified, which may include early-stage technologies, green retrofitting, or multi-sector environmental projects.

This diversified allocation demonstrates QNB Egypt's balanced approach to green finance—prioritizing high-impact sectors such as energy efficiency and low-carbon economic transformation, while maintaining strategic flexibility to support emerging environmental priorities. The 2024 portfolio positions QNB Egypt as a key enabler of Egypt's green transition and a regional leader in sustainable banking.



Green lending Projects	Alignment with SDGs	Alignment with Egypt’s Vision 2030
Renewable energy (Solar)	 	 
Energy efficiency	  	 
Sustainable water and wastewater management	 	  
Pollution prevention	  	 
Environmentally sustainable management of living natural resources and land	  	  
Green Economy Financing Facility GEFF II transactions	   	  
Other	       	    

Social Lending Performance in 2024

In 2024, QNB Egypt reinforced its commitment to inclusive finance and community development. This robust allocation reflects the Bank’s strategic focus on empowering underserved communities, supporting essential services, and advancing social equity. The largest portion of social lending was directed toward social housing initiatives. These investments support community and affordable housing projects, contributing to improved living standards and aligning national priorities under CBE’s housing programs. A huge segment of the bank’s social lending dedicated to social housing initiatives was financed to clients under the protocol agreement with Social Housing and Mortgage Finance Fund, reflecting QNB Egypt

active role in Mortgage Finance and reinforcing its social responsibility by facilitating access to safe and adequate housing. By providing targeted capital to Microfinance projects, QNB Egypt facilitates entrepreneurship, job creation, and income stability, particularly among vulnerable populations. Through this channel, QNB Egypt strengthens the operational capacity of civil society partners and contributes to broader social infrastructure. This diversified social lending portfolio underscores QNB Egypt integral role in enabling economic participation, fostering community resilience, and promoting financial access. By prioritizing investments in housing, enterprise development, and non-profit sectors, the Bank continues to make measurable contributions to Egypt social development agenda.

Social lending Projects	Alignment with SDGs	Alignment with Egypt’s Vision 2030
Socio-economic advancement and empowerment (Microfinance)	   	 
NGO loans	  	
Social housing	 	  

4.4 Corporate and Institutional Banking

QNB Egypt Corporate and Institutional Banking Division (CIBD) has been a trusted financial partner to Egypt’s business community, delivering tailored solutions that empower both local and multinational enterprises to thrive. With a wide-ranging portfolio that includes conventional lending, project and structured finance, and trade financing, QNB Egypt is well-positioned to support the evolving needs of the corporate sector. Through the years, between 2021 and 2024, QNB Egypt Large corporate and institutional banking customer base exhibited notable fluctuations, reflecting shifts in market dynamics and strategic engagement.

QNB Egypt corporate banking strategy is rooted on sustainability and innovation, supporting environmentally responsible initiatives, inclusive finance, gender empowerment, and investment attraction to advance national development goals. Our operational efficiency is underpinned by an automated workflow system that tracks every transaction—from opportunity origination to final decision—ensuring transparency and timeliness.

Main Achievements

Sustainable Finance Leadership: Partnered with international development institutions to advance climate-focused financing, promote resource efficiency, and embed environmental and social safeguards into lending practices.

Strategic Project Financing: Supported key sustainable projects, including major solar and tri-generation plants, a fiberglass factory, and large-scale agricultural ventures, enhancing energy efficiency and reducing CO₂ emissions.

4.5 SME Banking

QNB Egypt continues to play a pivotal role in advancing Egypt’s small, medium, and micro enterprise (SME/MVSE) sector—widely recognized as a cornerstone of inclusive economic growth, employment generation, and entrepreneurial development. As one of the first banks in Egypt to champion SME financing—predating the formal definition introduced by the Central Bank of Egypt (CBE) in 2016—QNB Egypt has consistently evolved its offerings to remain aligned with regulatory frameworks, sector demands, and national development priorities.

QNB Egypt actively supports small and medium-sized enterprises (SMEs) through its dedicated hotline (17004) and enhanced WhatsApp Business App, providing 24/7 access to banking services and inquiries. In line with its innovation-driven inclusion strategy, the Bank launched Egypt’s first Visa Business Platinum MVSE Credit Card, offering SMEs secure and fast access to working capital through a scoring-based application system. QNB Egypt further empowers entrepreneurs through business development hubs that provide training, financial tools, and mentorship.

Main Achievements

NGO Partnerships & Regional Collaboration: We support rural and women-led microenterprises by extending credit to NGOs funding community projects and promote knowledge exchange by hosting a Tanzanian banking delegation to share SME development best practices across Africa.

Recognition & Awards: QNB Egypt’s unwavering dedication to the SME sector has been internationally acknowledged. We were honored as “Best SME Bank” by Global Banking and Finance, “Best SME Bank in Egypt” by Capital Finance International, and “Best SME Beyond Banking Initiative in Egypt” by The Digital Banker—validating our role as a strategic partner in driving sustainable growth for small and medium enterprises.

4.6 Retail Banking

QNB Egypt drives retail banking growth through cutting-edge digital platforms, a wide range of tailored financial solutions, and over 45 years of trusted expertise. By offering comprehensive banking packages, payroll services, and life insurance products, the Bank effectively meets the evolving needs of a diverse customer base. With a strong multi-channel distribution network and active support for the CBE’s financial inclusion agenda, QNB Egypt remains a key player in expanding access to modern, customer-centric banking across all market segments. In 2024, QNB Egypt recorded a 5.93% growth in retail customers, alongside a 19.5% growth rate in retail assets a 17% rise in retail liabilities, reflecting an overall increase in the total value of retail loans compared to last year, reflecting the continued success of our inclusive and adaptive retail strategy.

Retail Products

Depository Products

New Certificates of Deposit: Three new certificates were launched to address a range of saving objectives.

EGP Savings Account: Additional tiers with competitive interest rates were introduced to attract new clients and grow our savings base.

Salary Continuity Program: Incorporated into our Payroll Package to provide customers with a comprehensive financial solution.

Loans and Facilities

Comprehensive strategies have been implemented to expand lending across diverse customer segments, aiming to diversify credit risk and improve profitability:

Simplified Lending Criteria: Streamlined processes for doctors, “First” clients, self-employed individuals, and express loans to reach a broader customer base with competitive financing options.

Enhanced Car Loan Terms: Reduced documentation requirements and an optimized processing cycle to shorten turnaround time.

Revamped Banker’s Loan: Eased eligibility criteria and introduced fast-track processing to increase accessibility.

Promotional Campaigns: Rolled out to drive growth in both secured and unsecured lending products.

Cards

To enhance existing services, the following upgrades were successfully introduced:

Platinum Debit Cards: Now delivered via courier with activation available through SMS for added convenience.

Visa Smart Delay Service: Available for foreign currency Platinum Debit Cards, providing complimentary airport lounge access for flight delays exceeding 60 minutes.

Transaction Installments: QNB Egypt credit cardholders can now convert purchases on Jumia platforms into installment payments.

Enhanced Security: One-Time Password (OTP) is now required for redeeming loyalty points under the “Life” Reward program.

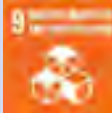
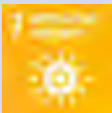
Seasonal Campaigns: Launched throughout the year to encourage greater card usage.

Number of Credit/
Charge, Debit and
Prepaid Cards More
than 2 Mn

4.7 Financial Inclusion

QNB Egypt delivers a diverse suite of financial products and services designed to create tangible social value, with a particular focus on reaching underserved and vulnerable communities. Each solution is carefully structured to promote greater social equity and support environmentally responsible practices. These initiatives are purposefully guided by the Central Bank of Egypt’s (CBE) mandate to advance financial inclusion across the banking sector. In line with CBE directives, QNB Egypt integrates consumer protection, financial literacy, and accessibility into its product design and service delivery, ensuring that vulnerable groups are meaningfully included in the financial system. Furthermore, these initiatives are purposefully aligned with Egypt Vision 2030 and the United Nations Sustainable Development, reinforcing the Bank’s dedication to national development priorities and global sustainability objectives. Through this approach, QNB Egypt positions itself as a key enabler of inclusive economic growth and sustainable development.



QNB Egypt’s Specific Criteria to Promote Social Inclusion and Environmental Sustainability	Alignment with SDGs	Alignment with Egypt’s Vision 2030
Supporting SMEs, microfinance, and entrepreneurs	  	 
Supporting less able/ disadvantaged customers, including those with disabilities	 	 
Advancing the green economy with products and services that minimize environmental impacts	 	 
Increasing financial inclusion of underrepresented and unbanked populations	  	 
Increasing financial literacy	  	  

Empowering Youth

The Bank places youth empowerment at the heart of its financial inclusion strategy, delivering innovative products and initiatives that equip younger generations with the tools, knowledge, and confidence to manage their financial futures responsibly.

Through the above-mentioned *Agyalna package*, the Bank introduces children aged 7 to 16 to the fundamentals of banking and financial literacy. This offer includes a Minor Savings Account with quarterly interest payments, a prepaid card for everyday use, and robust parental oversight through SMS transaction alerts, email statements, and Internet banking access. Parents can also automate regular savings via the TransClick service, fostering disciplined financial habits from an early age.

For individuals aged 15 to 21, *the YO! Youth package* provides a comprehensive entry point into the world of banking. It features a Minor Savings Account with competitive interest, a versatile debit card, and a wearable wristband for cashless transactions. The package also supports long-term financial planning through time deposits, certificates of deposit, and

secured Visa Gold credit cards for those aged 16 and above. Custody services with a capped limit further enhance security and promote responsible financial behavior.

Beyond products, QNB Egypt reinforces youth engagement through its continued participation in the CBE’s *NilePreneurs* initiative. As the sponsor of the Creative Design Incubator at Nile University, QNB Egypt champions creative industries as a driver of innovation and economic growth, helping young entrepreneurs explore new pathways in competitive project development. Additionally, in 2024, QNB Egypt partnered with the EBRD in the *Youth in Business* program, providing unlimited access to business skills training for young entrepreneurs and incentives. Under the initiative titled “**Implementation of Business Skills for Future Leaders – For Entrepreneurs of Today and Tomorrow,**” the Bank successfully conducted **four sessions with 14 attendees**, further strengthening its role in nurturing future business leaders.

QNB Egypt’s commitment to inclusion also extends to **youth with disabilities**. Through partnerships with Misr El Kheir Foundation and El Orman Association, the Bank supports “Hayah Karima” initiative by providing prosthetic devices in

underserved villages and funding income-generating projects for young individuals with special needs in Beni Suef. These programs aim to promote dignity, financial independence, and sustainable livelihoods.

Empowering Women

The Bank is deeply committed to promoting gender equality and women’s financial empowerment through inclusive and purpose-driven banking solutions. The Bank has designed a variety of programs and initiatives that address the unique needs of women, both as individuals and entrepreneurs, while enhancing their access to capital, financial services, and personal security. In alignment with these efforts, QNB Egypt facilitated a financial literacy session through the GEFF, which was attended by 11 women. This initiative reflects the Bank’s broader strategy of empowering women through education, ensuring they are well-equipped to make informed financial decisions and actively participate in sustainable economic growth.

One of QNB Egypt flagship offerings, the Laky package, is

Laky Package



tailored exclusively for female clients, providing an integrated suite of benefits that foster both financial independence and personal convenience. With competitive interest rates and ease of access, the package includes a complimentary supplementary credit card for loved ones, safe and secure e-commerce transactions through a dedicated Internet card, and a 25% discount on card issuance fees.

Additional benefits include year-round credit card offers and exclusive discounts on bank safe boxes. Supporting working mothers, the Laky package also features a special discount on loan instalment deferment during maternity leave—underscoring QNB Egypt’s holistic approach to financial care.

In parallel with its tailored retail products, QNB Egypt has actively participated in broader social initiatives that support women’s empowerment. In collaboration with Sonaa El Kheir Foundation, the Bank supported “*The Sustainability Center for Rural Women Empowerment*” in Aswan, where it facilitated training for 100 women to enhance their skills and secure sustainable income opportunities.

100 trained women through Sustainability Center for Rural Women Empowerment in Aswan

Additionally, QNB Egypt extended support to the Lyons Maadi for Women’s Association for the Elderly in Cairo by providing essential equipment, reflecting the Bank’s dedication to improving the quality of life for women across all age groups.

QNB Egypt empowers female entrepreneurs through dedicated loans via partnerships with the EBRD and IFC

QNB Egypt also engages in specialized financing initiatives to support female entrepreneurship. Through its partnership with international development institutions such as the EBRD and IFC, the Bank participated in the HAYAT program, offering dedicated female entrepreneur loans. **These initiatives are part of QNB Egypt’s broader contribution to socio-economic advancement and empowerment, which reached EGP 2.97 Bn in 2024 alone.**

Supporting Illiterates and the Elderly

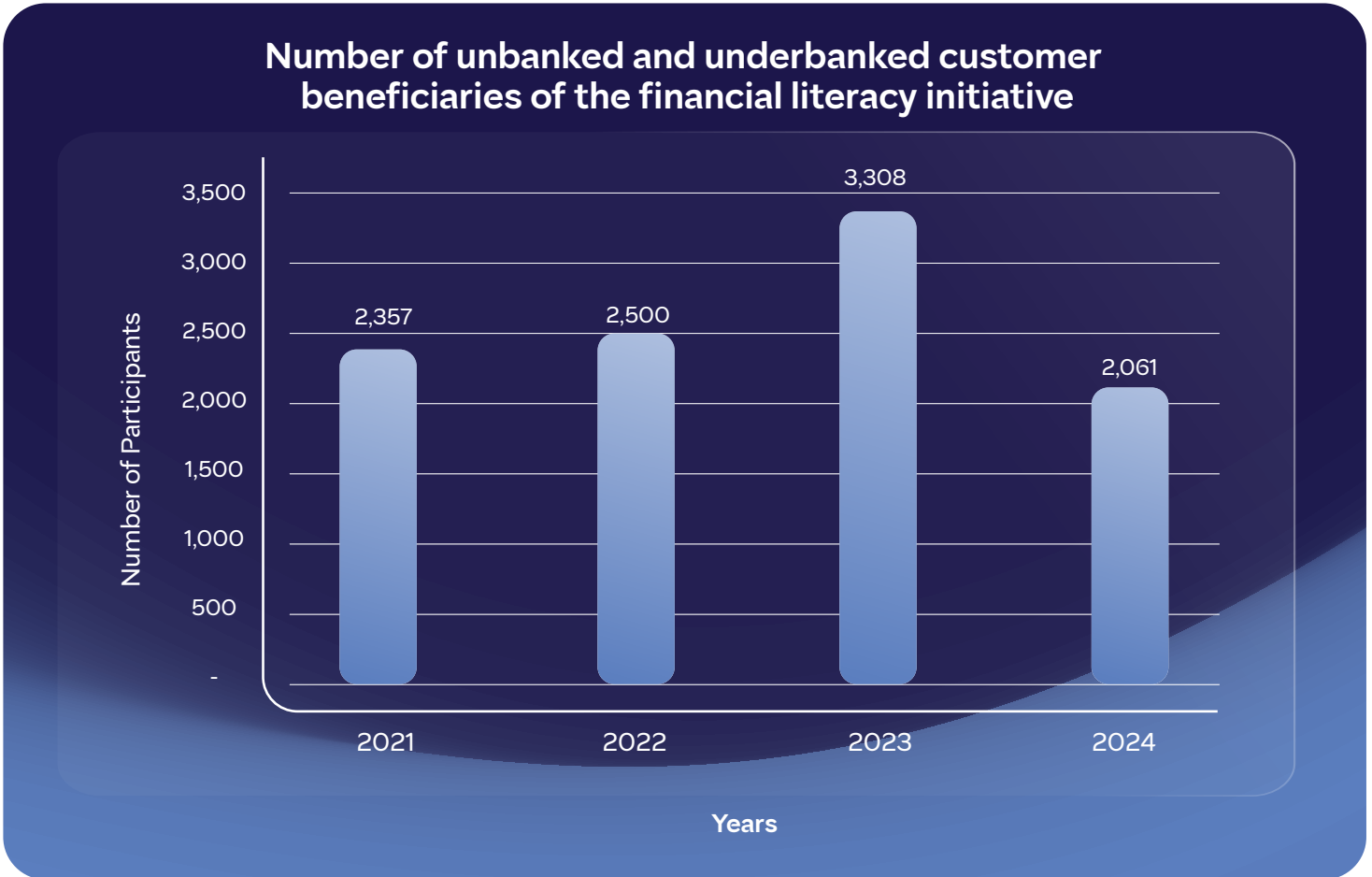
The Bank is committed to making its banking services accessible to all segments of society, including the illiterate and the elderly—groups that frequently encounter challenges with conventional financial services. In line with our inclusive banking strategy, We have implemented a range of accommodations designed to simplify processes and uphold the dignity and autonomy of these customers.

A dedicated voluntary committee has been established within our branches to assist illiterate and elderly clients with completing their banking procedures smoothly. To further support their needs, We offer alternative service options, such as the use of personal stamps in place of a power of attorney, as well as recorded interviews to ensure transparency and reduce procedural complexity.

In addition to service facilitation, QNB Egypt places strong emphasis on financial education. As part of our Corporate Social Responsibility (CSR) initiatives, we conducted targeted financial literacy sessions for beneficiaries of CSR programs. These sessions were designed to increase awareness of retail banking services, promote a cashless economy, and encourage responsible financial behavior—especially among marginalized and underserved populations.

QNB Egypt conducted targeted financial literacy sessions for beneficiaries of CSR programs

In 2024, QNB Egypt significantly broadened its financial inclusion and social outreach through targeted initiatives across underserved populations. The Bank conducted financial literacy sessions for women, youth, children, and low-income communities in collaboration with NGOs, universities (e.g., Zewail and Menoufia), and schools in Menia and Giza—including rural areas like Hayah Karima villages in Assiut.





We also partnered with the Ibrahim Ahmed Badran Charitable Foundation to organize medical convoys for the elderly, delivering free checkups, medications, and procedures across Al Qalyubiya, Al Fayoum, and Al Menoufia.

Through these dedicated efforts, QNB Egypt continues to break down financial and social barriers, delivering inclusive, respectful, and supportive services to some of the most vulnerable segments of the community.

Empowering People with Disabilities

The Bank remains firmly in its dedication to fostering an inclusive banking environment that meets the diverse needs of individuals with disabilities. Our initiatives are designed not only to ensure accessibility but also to promote long-term economic empowerment and social inclusion.

As part of “Hayah Karima” initiative and in collaboration with Misr El Kheir Foundation, the Bank provided prosthetic devices to individuals with physical disabilities in Damietta and Menya Governorates. This support aims to enhance the quality of life and mobility of beneficiaries, enabling greater independence and social participation.

Building on this commitment, the Bank launched the “Economic Empowerment Project for People with Disabilities” in partnership with El Orman Association. Implemented in Beni Suef Governorate, the initiative funds small and micro enterprises for people with disabilities, with the goal of securing sustainable income for their families, elevating their standard of living, and reducing unemployment among this underserved population.

QNB Egypt also integrates inclusive design into its banking infrastructure. ATMs across the network are equipped with braille keypads and voice navigation features, allowing visually impaired customers to perform transactions confidently and independently. In addition, select branches are designed with barrier-free access, including ramps and wheelchair-friendly entrances, to ensure ease of movement for individuals with mobility challenges.

Through this comprehensive approach—combining financial support, physical accessibility, and inclusive technology—QNB Egypt affirms its role as a responsible financial institution that values dignity, autonomy, and equal opportunity for all members of society.

QNB Egypt integrates inclusive design with braille ATMs, voice navigation, and barrier-free branch access





5. Sustainable Operations



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5.1 Relevant Policies and Frameworks

QNB Group OHS Policy
QNB Group Sustainability Policy
Third-Party Supplier Code of Conduct (TPSCC)

5.2 QNB Egypt Economic Performance

1. Financial Resilience

In an environment defined by economic volatility, inflationary pressures, and global uncertainty, QNB Egypt has continued to demonstrate financial resilience. The Bank's ability to sustain strong performance across its core financial indicators reflects not only sound governance and prudent risk management, but also a long-term vision centered on stability, growth, and value creation.

Financial resilience at QNB Egypt is not merely about navigating external shocks—it is about maintaining a solid capital base, ensuring liquidity strength, and delivering consistent earnings while supporting the national economy.

QNB Egypt's performance across key financial indicators—such as net profit, total assets, and shareholder equity—demonstrates the Bank's underlying financial strength. These metrics reflect its ability to manage risk effectively, respond to stakeholder needs, and support long-term investments. Together, they underscore QNB Egypt's role in maintaining financial resilience while enabling economic progress.



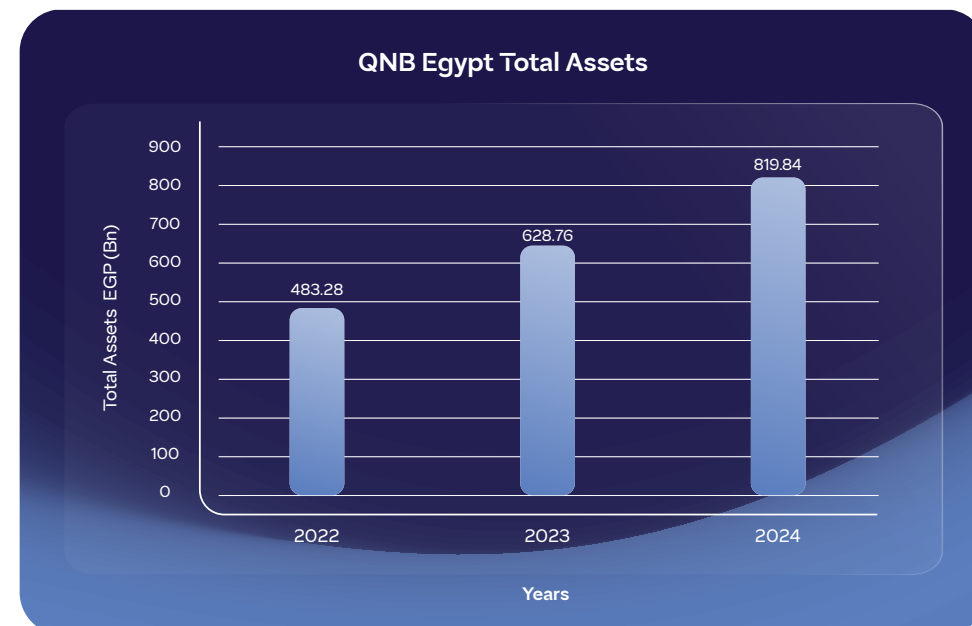
Net Profit



QNB Egypt's net profit has shown a remarkable upward trajectory over the three-year period from 2022 to 2024, reinforcing the Bank's strong financial foundation and its ability to generate sustainable value amid evolving economic conditions.

In 2024, QNB Egypt recorded net profit of EGP 26.4 Bn, marking the highest figure over the three-year period and highlighting the Bank's strong financial performance. This represents a substantial 62.7% increase compared to 2023, when net profit stood at EGP 16.23 Bn. The sharp rise in 2024 reflects QNB Egypt's continued growth momentum and its ability to deliver exceptional results in a dynamic economic landscape.

Total Assets



QNB Egypt's total assets have witnessed substantial and consistent growth over the period from 2022 to 2024, highlighting the Bank's strong financial position, deepening market penetration, and increasing capacity to support economic development across Egypt.

In 2022, QNB Egypt's total assets stood at EGP 483.28 Bn. This expanded significantly to EGP 628.76 Bn in 2023—an impressive 30% year-on-year increase. The growth trajectory continued into 2024, with total assets reaching EGP 819.84 Bn, representing a further 30.4% increase over the previous year. In just two years, the Bank's asset base grew by nearly 70%, reflecting sound asset management, increased customer engagement, and strategic investment across key sectors.

This expansion in total assets is a clear indicator of QNB Egypt's growing operational scale and its ability to support larger and more complex financing needs. A stronger asset base enhances QNB Egypt's role in providing capital to public and private enterprises, funding national infrastructure projects, and delivering financial solutions that drive sustainable growth.

QNB Egypt Shareholder's Equity

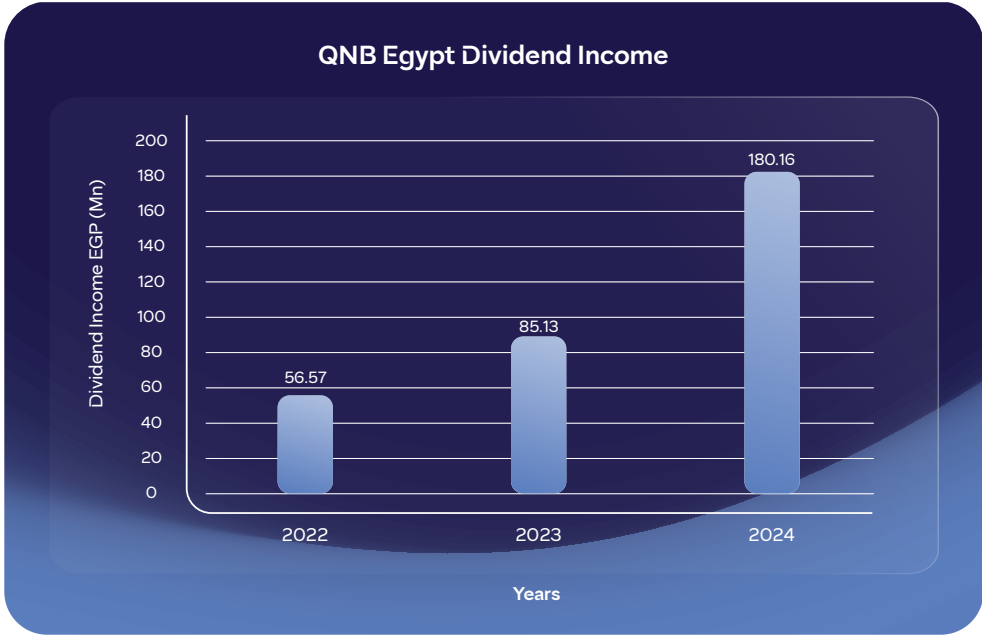


In 2024, QNB Egypt achieved a significant milestone in strengthening its financial position, with shareholder equity reaching EGP 91.03 Bn. This marks a substantial 36.7% increase from the EGP 66.64 Bn reported in 2023, reflecting the Bank's continued commitment to building a solid capital base.

The growth in 2024 stands out as the strongest over the three-year period, underscoring QNB Egypt's strategic focus on long-term value creation and resilience in a dynamic economic environment. Compared to 2022, equity has grown by nearly 68%, with the sharpest rise occurring in the most recent year—demonstrating QNB Egypt's accelerating momentum and sustained confidence among shareholders.



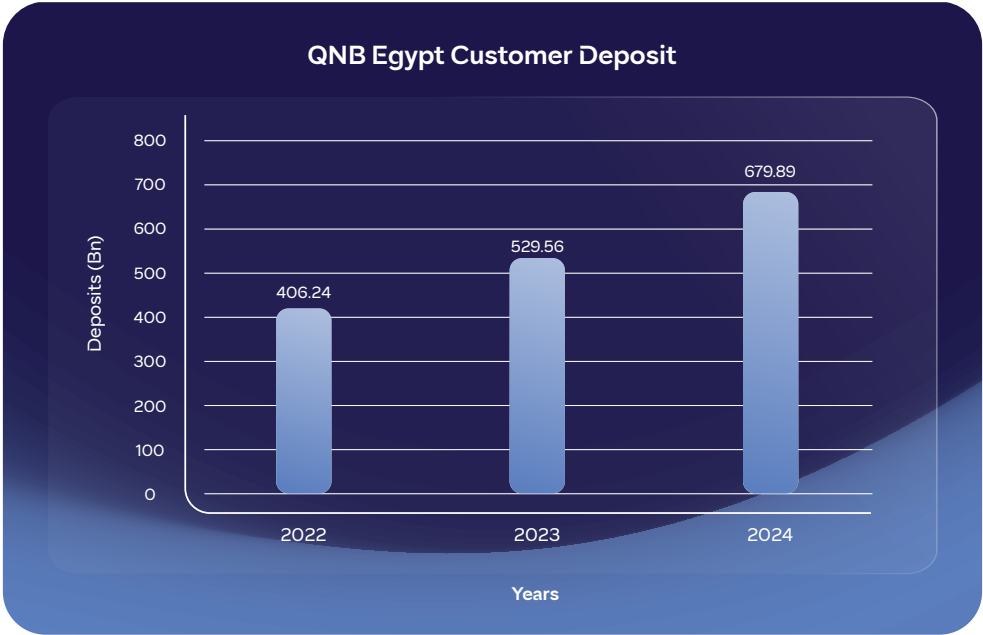
Dividend Income



In 2024, QNB Egypt recorded a substantial increase in dividend income, reaching EGP 180.16 Mn—the highest level over the three-year period. This figure represents a remarkable 111.5% increase compared to 2023, when dividend income stood at EGP 85.13 Mn, and more than triple the EGP 56.57 Mn reported in 2022.

The exceptional performance in 2024 highlights QNB Egypt strengthened investment portfolio and its ability to generate consistent and growing returns from dividend-yielding assets. Over the span from 2022 to 2024, dividend income increased by over 218%, underscoring the Bank’s strategic focus on optimizing income streams and delivering enhanced value to its stakeholders. The sharp rise in 2024 stands as a clear indicator of QNB Egypt’s robust income-generating capabilities and sound financial management.

QNB Egypt Customer Deposit



In 2024, QNB Egypt achieved a significant milestone in customer deposits, which rose to EGP 679.89 Bn. This represents a robust 28.4% increase from 2023, when deposits stood at EGP 529.56 Bn, highlighting growing customer confidence and the Bank’s strong market position.

Over the three-year period from 2022 to 2024, QNB Egypt’s customer deposits have expanded by an impressive 67.4%, rising from EGP 406.24 Bn in 2022. The consistent upward trend, with particularly strong growth in 2024, reflects QNB Egypt’s continued success in attracting and retaining customer funds, driven by its trusted brand, competitive offerings, and commitment to financial stability.

2. From Profit to Progress: QNB Egypt’s Economic Contribution

QNB Egypt role extends beyond traditional banking –its operations serve as a powerful engine for Egypt’s economic transformation. QNB Egypt is strategically positioned to translate financial strength into tangible developmental outcomes. With a consistent rise in net profit, shareholder equity, and customer deposits, the Bank is not only creating value for its stakeholders but also fueling broader socio-economic progress. Through inclusive financial services, strategic lending, job creation, and support for infrastructure and innovation, the Bank is helping to shape a resilient and dynamic economy.

Powering Economic Growth

QNB Egypt acts as a critical financial intermediary, converting customer deposits into productive loans and investment capital. The Bank supports entrepreneurs in scaling up, SMEs in accessing working capital, and large corporations in undertaking complex, capital-intensive projects. QNB Egypt also provides project financing for public infrastructure, contributing to national goals under Egypt’s Vision 2030—such as improved transportation networks, housing developments, and clean energy transitions.

Generating Employment and Business Opportunities

As one of Egypt’s largest private-sector employers, QNB Egypt provides thousands of direct jobs through its branch network and operations. Beyond this, its financing activities indirectly generate and sustain employment across key sectors—including manufacturing, agriculture, construction, and tourism—by enabling businesses to grow and maintain their workforce. Additionally, QNB Egypt supports youth employability through internship programs, SME mentorships, and financial literacy initiatives that empower the next generation of entrepreneurs and professionals.

Advancing Financial Inclusion

The growth in QNB Egypt customer deposit base, made possible by public trust and accessible financial products, highlights the Bank’s commitment to bringing more Egyptians into the formal banking system. Through digital banking, microfinance services, and targeted outreach in underserved regions, QNB Egypt helps households manage income securely, build savings, and invest in education, healthcare, and entrepreneurship—fostering more inclusive economic growth.

Strengthening Investor Confidence and Capital Markets

With its sustained net profits, increasing shareholder equity, and stable dividend income, QNB Egypt remains a magnet for investor confidence in Egypt’s financial markets. By upholding transparency, good governance, and sound risk management, the Bank contributes to the overall health and credibility of the capital market. This, in turn, encourages both domestic and foreign investment flows that support long-term economic development.



5.3 Human Capital at the Heart of Our Success

Employee Overview and Engagement

Our brand reflects our purpose of promoting prosperity and sustainable growth in the communities we serve, fostering an inclusive culture where employees can thrive and make a difference. We aim to attract, nurture, and retain the best talent from the diversity our communities have to offer.

QNB Egypt strives to be an employer of choice, recognizing employees as key to delivering exceptional customer service and driving performance. We engage our people through talent development, regular and open communication, and commitment to people-first practices. We empower and reward our employees by fostering a diverse and inclusive culture, driving high performance, investing in training and development, and promoting loyalty and respect.

QNB Egypt is proud to continue to be recognized as the Middle East and Africa’s most valuable banking brand in The Banker’s Brand Finance® Global 500 2024 report, as well as one of the leading companies in the Middle East.

From 2022 to 2024, QNB Egypt’s full-time workforce experienced steady growth, both in terms of total headcount and gender representation. In 2022, the Bank employed 7,101 full-time staff. This number increased to 7,224 in 2023—an annual growth of 1.7%—and further rose to 7,462 in 2024, representing a 3.3% increase from the previous year. Overall, from 2022 to 2024, QNB Egypt’s workforce expanded by 5.1%, reflecting the organization’s ongoing growth trajectory.

QNB Egypt 2024 Human Capital

7,462 full-time employees

66% Male employees

34 % Female employees

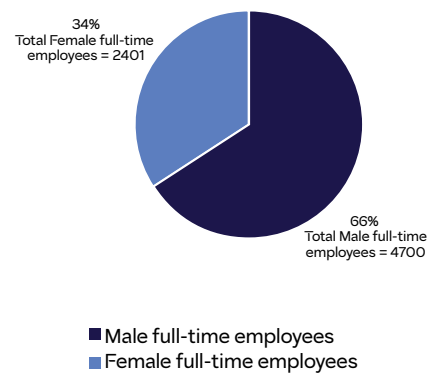
36% youth employment rate (18-30 years old)

100% Egyptian Employees

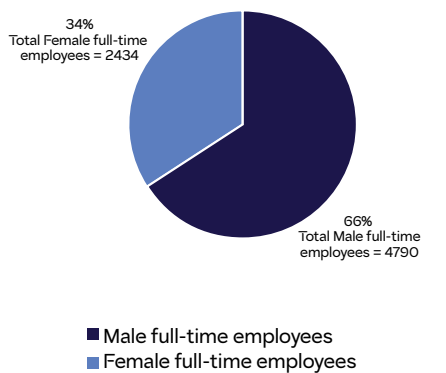
Gender-wise, throughout the years 2022 to 2024, QNB Egypt maintained a stable ratio of 66% male to 34% female. From 2022 to 2023, the number of male employees increased from 4,700 to 4,790—an approximate growth of 1.9%—while female employees rose from 2,401 to 2,434, reflecting a 1.4% increase. This upward trend persisted into 2024, with male employees reaching 4,943, marking a further 3.2% increase from the previous year. Female employees also continued to grow in number, rising to 2,519—a 3.5% increase from 2023.

Overall, from 2022 to 2024, the male workforce grew by approximately 5.2%, while the female workforce experienced a 4.9% rise. The gender distribution remained remarkably consistent, underscoring QNB Egypt’s stable gender representation policy amid workforce expansion from 7,101 in 2022 to 7,462 in 2024.

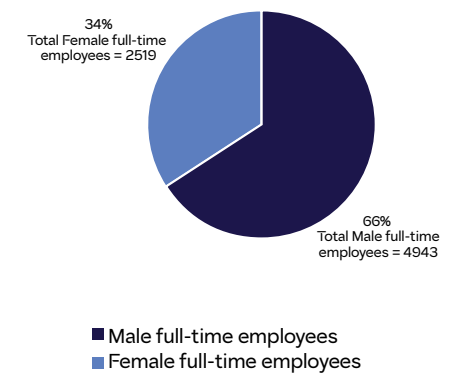
Total Employees by Gender 2022



Total Employees by Gender 2023



Total Employees by Gender 2024



From 2023 to 2024, QNB Egypt saw a modest but positive shift in female workforce distribution, particularly within management roles. In 2023, out of **2,434 total female employees**, **413** were in management and **2,021** were in non-management roles. By 2024, the total number of female employees increased to **2,519**—a **3.5%** overall rise. Notably, the number of female employees in **management roles** rose to **464**, reflecting a **12.3%** increase, while female non-management employees increased slightly to **2,055**, a **1.7%** growth.

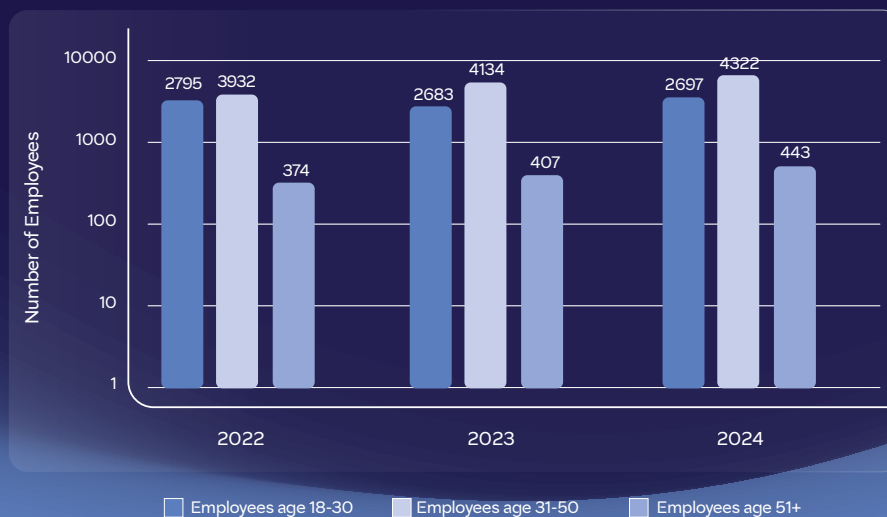
This data indicates that while overall female representation grew moderately, the **rate of growth in management positions outpaced that of non-management roles**, suggesting a focused effort by QNB Egypt to promote gender diversity in leadership.

Female Employees Levels	Year 2023	Year 2024
Female Employees in Non-management	2021	2055
Female Employees in Management	413	464
Total Female Employees	2434	2519

From 2023 to 2024, QNB Egypt’s workforce age distribution showed modest growth across all age groups. Employees aged (31-50) increased from 4,134 to 4,322—an increase of 4.6%, maintaining their position as the largest segment. The 51+ age group grew from 407 to 443, marking an 8.8% rise, the highest among all brackets. Meanwhile, the 18-30 age group saw a slight uptick from 2,683 to 2,697—an increase of just 0.5%.



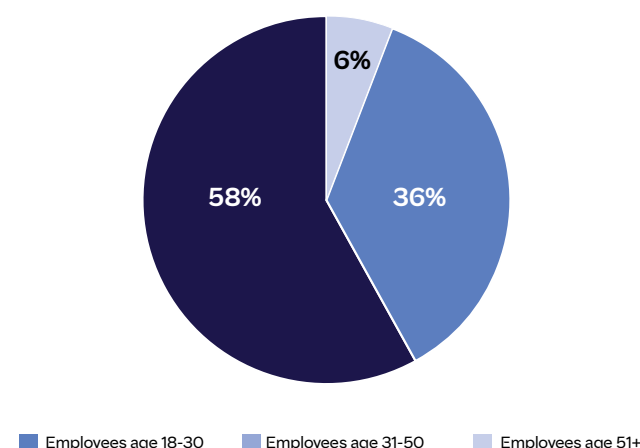
QNB Egypt Workforce by Age Group



In 2024, QNB Egypt’s workforce was predominantly composed of employees aged (31-50), who accounted for 58% of total staff—mirroring the organizational structure where middle management also formed the largest segment. This alignment highlights QNB Egypt’s strong reliance on mid-career professionals, who constitute the largest age group within the workforce and hold the majority of managerial positions, reinforcing their central role in driving operations and leadership.

Employees aged (18-30) made up 36%, reflecting a solid base of early-career talent, while those aged 51+ represented just 6%, indicating a smaller but valuable share of senior employees. This distribution reflects a balanced and strategically layered workforce with experience at the core and a sustained focus on talent development.

QNB Egypt Workforce by Age Group in 2024



From 2022 to 2024, QNB Egypt’s full-time workforce saw consistent growth across all organizational levels, with notable expansion in middle and non-management tiers.

Overall, from 2022 to 2024:

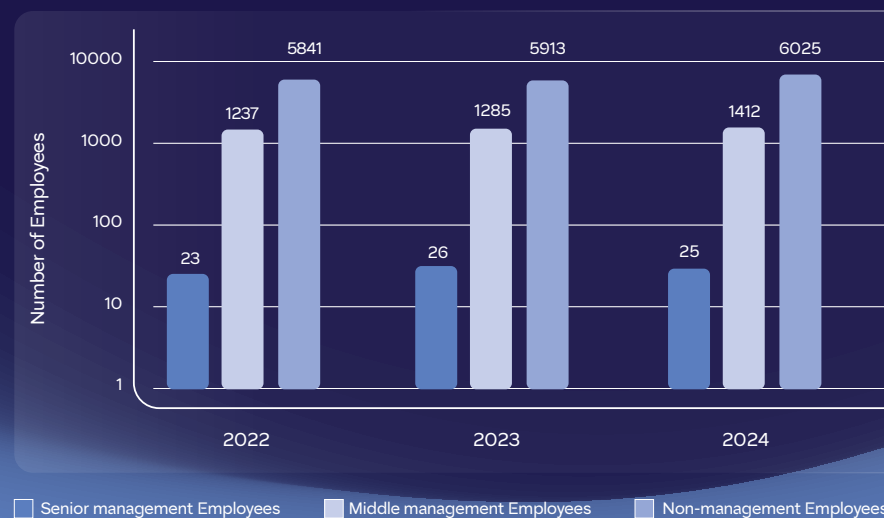
Senior management rose by **8.7%** (from 23 to 25),

Middle management expanded by **14.1%** (from 1,237 to 1,412),

Non-management grew by **3.1%** (from 5,841 to 6,025).

The marked expansion in middle management indicates that QNB Egypt is investing in the reinforcement of its managerial structure, presumably to accommodate a growing workforce and heightened operational complexity. Concurrently, the stability within senior leadership and the consistent growth in non-management roles demonstrate a well-balanced and strategic approach to organizational scaling.

QNB Egypt Employees Distribution by Position Level



Employee Engagement

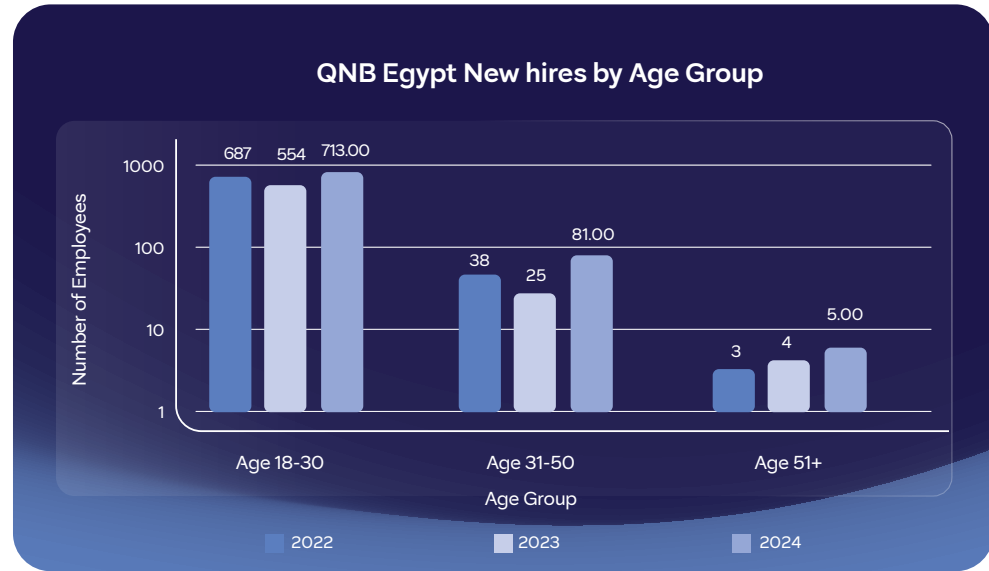
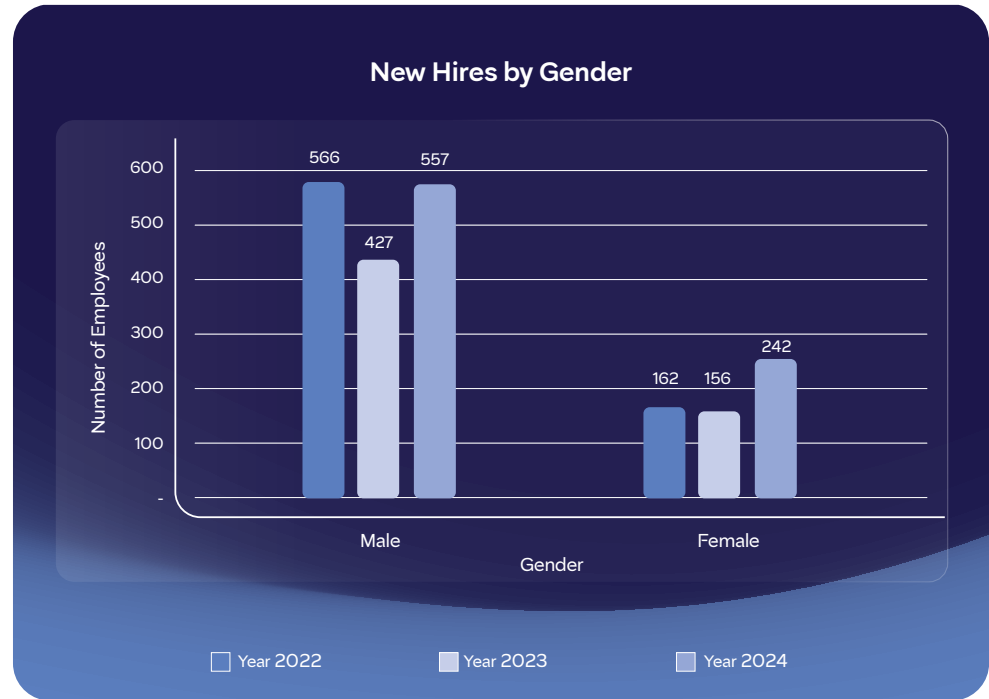
QNB Egypt has implemented a variety of employee engagement initiatives aimed at fostering open communication, improving work conditions, and supporting staff integration and satisfaction. These kinds of initiatives are as follows:

- **Meetings with Top Management:** These sessions, some of which have been conducted online post-COVID, provide a platform for open dialogue between staff and senior leadership in a friendly, informal setting. The goal is to encourage the exchange of ideas, suggestions, and concerns, while ensuring top management remains in close contact with employees at all levels.
- **HR Field Visits:** Regular visits to branches and departments—both in-person and virtual—are conducted to address employee concerns and communicate key HR updates. These visits also include a Working Environment Survey, allowing staff to assess and provide feedback on their workplace atmosphere.
- **ASK HR Channel:** A dedicated hotline and email service that acts as the first point of contact for staff inquiries. The service addresses routine HR questions and serves as a consistent communication channel between employees and the HR department.
- **Staff Orientation Day:** A mandatory one-day induction program for all new hires, designed to facilitate a smooth onboarding process. HR representatives from various departments present an overview of QNB Egypt’s policies, compensation structure, systems, and cultural values, ensuring new employees are well-informed from day one.
- **New Hire Welcome Package:** Includes an Employee Handbook and branded giveaways. The handbook serves as a comprehensive guide to QNB Egypt’s rules, procedures, and organizational expectations.

New Talents

In 2024, QNB Egypt experienced a 37% increase in new hires compared to 2023, rising from 583 to 799 employees—surpassing the 2022 figure of 728 hires. This growth reflects the Bank’s strategic focus on talent acquisition to support expansion and evolving business needs. The increase was particularly notable among female hires, which increased by 55% (from 156 in 2023 to 242 in 2024), while male hires also rose by 30% in the same time period.

Age-wise, the (18-30) age group continued to dominate, accounting for nearly 89% of all new hires in 2024 with a 29% increase from the previous year. Hires in the (31-50) age bracket more than tripled, rising from 25 to 81, while hiring in the 51+ category remained minimal, increasing slightly from 4 to 5 hires.



Employee Wellbeing

At QNB Egypt, our people are at the heart of everything we do. We work continuously to build a supportive, high-performing work environment rooted in fairness, inclusion, and employee well-being. We take pride in being an Equal Opportunity Employer, where hiring decisions are guided strictly by merit and capability. Our dedication to gender representation and inclusive hiring practices reinforces our belief that a diverse workforce drives stronger results.

We are equally dedicated to cultivating a culture that values growth, celebrates success, and empowers employees to deliver excellence. To ensure our team feels recognized and fairly rewarded, we launched a comprehensive salary

restructuring initiative, including phased PayScale upgrades. These adjustments—beyond regular annual increases—were designed to help offset rising inflation and ensure all eligible employees are compensated competitively.

The Human Resources Division plays a central role in driving our people’s strategy. It focuses on **six key pillars**:

- Employment,
- Compensation and Benefits,
- Planning and Development,
- Talent and Learning,
- Monitoring and Control,
- Support Services.

To strengthen our talent pipeline, QNB Egypt has expanded strategic collaborations with top educational institutions, including the University of Hertfordshire. In 2024, we reinforced our presence within the community by participating in **12** employment fairs and career summits, reaffirming our leadership in attracting top Egyptian talent and connecting with future professionals.

Occupational Health, Safety, and Well-Being

QNB Egypt is firmly committed to ensuring a safe, secure, and healthy work environment for all employees and stakeholders. Our **Occupational Health and Safety** (OHS) management system is built on proactive risk management, comprehensive safety policies, and employee engagement—reflecting our core belief that a secure workplace is fundamental to organizational excellence.

Developed in consultation with employees, contractors, and individuals under our operational control, this policy has been formally approved by the Group’s Executive Management, underscoring its strategic importance across all entities within QNB Egypt.

In 2024, the Bank reported 63 injury cases, of which only one incident occurred within Bank premises—an employee who suffered a broken finger while closing a safe. The remaining 62 incidents took place outside the Bank. All work-related incidents are thoroughly investigated by the Security and Safety Department, which follows structured procedures to assess root causes, identify hazards, and implement corrective actions based on the hierarchy of controls. These efforts ensure continuous improvement of the Bank’s OHS systems.

All employees, activities, and facilities fall within the scope of the Bank’s occupational health and safety management system, which is aligned with legal requirements and externally supervised by a third-party provider.

The Bank promotes a safety culture that empowers employees to remove themselves from unsafe conditions without fear of reprisal.

Employees are also encouraged to report potential hazards directly to the Security and Safety Department. Any retaliatory actions are immediately addressed to ensure a safe and open reporting environment.

QNB Egypt actively invests in employee health through preventive care and wellness services. In 2024, the Bank organized a series of medical consultations in collaboration with leading hospitals as follows:

- **Stress management sessions** in partnership with Dar El Fouad Hospital.
- **Orthopedic consultations** at Katameya HQ and Champion HQ with As-Salam and Cleopatra Hospitals.
- **Cardiology consultations** at Champion HQ and El Batal Ahmed Abdel Aziz branch with Cleopatra and El Sherouk Hospitals.
- **Internal medicine consultation** at October branch with Cleopatra Heaven Hospital.

In addition to these medical initiatives, QNB Egypt provides comprehensive health insurance covering employees, their spouses, and children up to the age of 21. Medical facilities are easily accessible through a third-party provider’s hotline and website.

To ensure robust governance, a joint OHS committee—comprising management, safety professionals, and representatives from the Ministry of Manpower—convenes monthly to assess risks and recommend improvements. Employees are actively involved in shaping, implementing, and evaluating OHS measures through this committee, and all OHS information is regularly communicated across the organization.

QNB Egypt protective measures include:

- Social distancing protocols
- Mandatory medical masks
- Readily available hygiene tools and sterilizers
- Ongoing awareness and training campaigns



Risk assessments are central to QNB Egypt’s safety framework, addressing three main categories: physical hazards (e.g., electrical risks) through compliant infrastructure and suppression systems; biological hazards (e.g., COVID-19) through hygiene measures and staff awareness; and fire risks through detectors, extinguishers, and strict no-smoking policies. These measures reflect QNB Egypt’s proactive commitment to safeguarding employee health, safety, and well-being across all operations.

Employee Welfare

At QNB Egypt, we prioritize the well-being, inclusion, and development of every employee as a core component of our people’s strategy. Our approach ensures that all individuals—including people with disabilities—are fully supported and integrated into the workplace with the same level of dignity and opportunity as their colleagues. We take a structured approach to aligning individual contributions with the Bank’s broader goals. Key Performance Indicators (KPIs) are carefully tailored to reflect the unique roles and responsibilities of each employee, promoting personal accountability and organizational alignment. Importantly, QNB Egypt is pioneering the integration of sustainability metrics into KPIs to encourage environmentally conscious behavior across all functions. At the leadership level, executive compensation is directly linked to measurable performance indicators, reinforcing a culture of accountability and results-driven leadership. In parallel, we are committed to providing comprehensive and competitive employee benefits. These include full family medical coverage, subsidized loans, and access to a dedicated staff fund—benefits designed to support financial well-being and long-term security for employees and their dependents. QNB Egypt is also proud to operate as an equal opportunity employer. We uphold a strict non-discrimination policy that ensures employment practices are based solely on merit and qualifications, without regard to gender or personal background. Furthermore, the Bank complies fully with all national labor regulations, including those related to minimum wage standards. Through these efforts, QNB Egypt continues to create a supportive and equitable working environment that values performance, rewards contribution, and safeguards the welfare of all employees.

Grievance Mechanisms

At QNB Egypt, cultivating a workplace where employees feel safe, respected, and heard is a cornerstone of our human capital philosophy. We are firmly dedicated to maintaining an environment where all staff are encouraged to express their concerns without fear of retaliation. Central to this dedication is our structured grievance management framework, which ensures every official complaint submitted to Human Resources (HR) is thoroughly assessed.

All grievances filed during each reporting period were either addressed or fully resolved through QNB Egypt’s established grievance management process

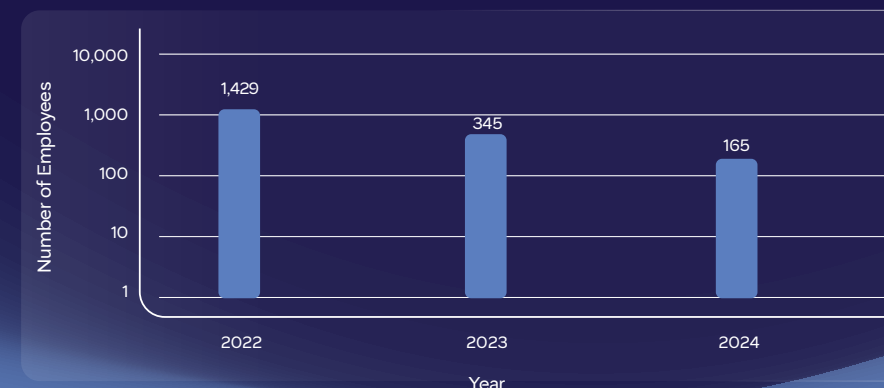
Once a grievance is received, it undergoes detailed evaluation followed by well-considered recommendations presented to senior management for validation. The employee is then promptly informed of the outcome, ensuring transparency and trust throughout the process. We place great value on employee input, recognizing it as an essential driver of organizational growth and workplace satisfaction. In addition to formal grievance channels, we collect feedback through regular employee satisfaction surveys and open communication forums. These multiple avenues of dialogue reflect our proactive approach in identifying and addressing potential concerns before they escalate, ultimately enhancing the overall employee experience.

The effectiveness of our grievance handling system is reflected in the progressive decline in the number of complaints filed over the past three years.

Between 2022 and 2024, employee grievances declined from 1,429 to 165—an 88% reduction over three years. This consistent downward trend signals growing employee satisfaction, and the effectiveness of our resolution mechanisms.

Continuous awareness efforts, employee training, and strong HR visibility across the organization help uphold a culture where issues are addressed early and openly. At QNB Egypt, we will continue to strengthen our grievance management framework, ensuring it remains a reliable and accessible tool for all employees.

QNB Egypt Grievances Filed and Resolved



Parental Leave

As part of QNB Egypt’s dedication to transparency and accountability, we provide comprehensive disclosure regarding our parental leave policies and the extent of employee utilization. Female employees are entitled to parental leave benefits in full accordance with Egyptian Labor Law and internal staff regulations. This includes 90 calendar days of fully paid maternity leave per child, as well as the option to take up to two years of unpaid childcare leave for each child, with a cap of three children. Additionally, employees may submit a request for special unpaid leave—up to two years—which is subject to top management’s approval.

While our female employees benefit from these provisions, the current benefits framework does not include paternal leave for male employees. Parental leave at QNB Egypt therefore encompasses both maternity leave and unpaid childcare leave exclusively for female staff.

Training and Development

QNB Egypt maintains a strong and ongoing commitment to professional development, recognizing that a knowledgeable and skilled workforce is critical to sustaining organizational excellence. In 2024, the Bank delivered a total of 274,100 training hours, a 43% increase from 2023 (192,229 hours), and the highest in the past three years. On average, employees received 36.7 training hours, up from 26.6 in 2023 and 33.3 in 2022— a significant 38% increase.

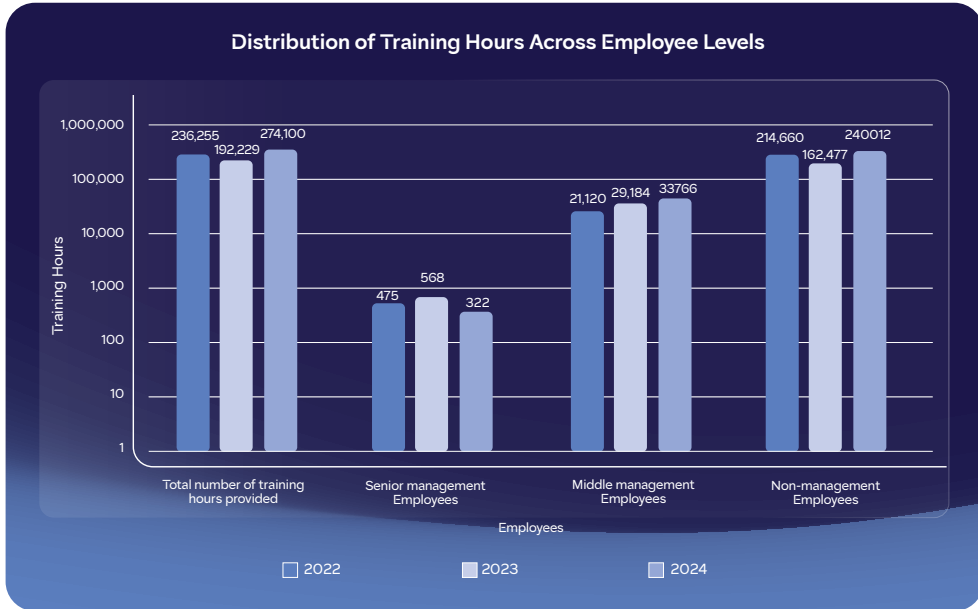


96% increase in training hours for female employees

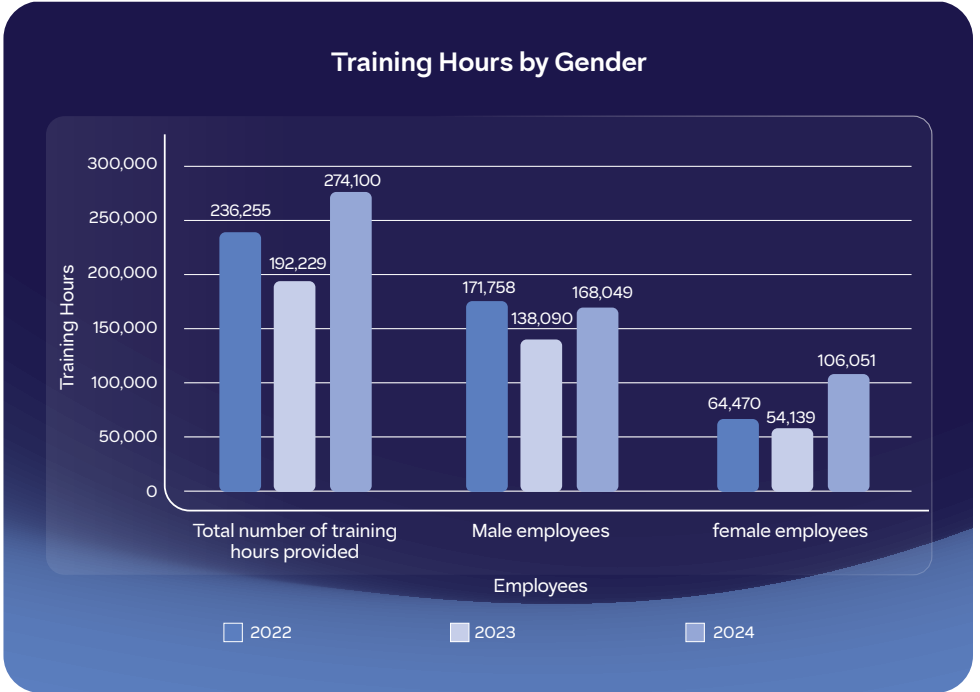
Average number of training hours provided per employee in 2024 = 36.7 Hours

Inclusive and Targeted Learning Delivery

Training programs were delivered across all levels of the organization. In 2024, QNB Egypt allocated 240,012 training hours to non-management staff, marking a 48% increase over the previous year. Middle management received 33,766 training hours, reflecting a 16% rise, while senior management training hours totaled 322, indicating a decrease from 2023 levels. Additionally, the total number of eLearning hours provided in 2024 equals 52,233 hours compared to 44,690 in 2023.



Gender distribution also highlights a notable emphasis on equity in learning opportunities: training hours for female employees surged to 106,051, representing a 96% increase, while male employees received 168,049 hours, a 22% rise from the previous year. These figures underscore QNB Egypt’s commitment to expanding access to training and development while addressing the varied competency needs of its diverse workforce.



Holistic Training Approach

QNB Egypt applies a comprehensive management approach to employee learning that includes:

- **Training Catalogue:** Designed to build core banking competencies through a wide range of technical programs.
- **Training Needs Analysis:** Conducted in coordination with business units to ensure training is relevant and aligned with operational needs.
- **Induction Program:** Tailored to support new hires with foundational knowledge and successful workplace integration.
- **International Certifications & Leadership Programs:** Offered to develop leadership and specialized skills across all staff levels.
- **Education Support Program:** Encourages employees to pursue postgraduate studies, with partial funding from the Bank.
- **Specialized Technical Tracks:** Including programs such as the QNB Egypt Retail Academy and Frankfurt Certified Expert in SME Finance.

Focus on Sustainability and Ethics

Sustainability awareness was incorporated into all major training initiatives, including the Induction Program, Branch Manager sessions, and Retail Academy. This reflects the Bank’s strategic goal of embedding environmental and social responsibility into the daily operations.

In parallel, QNB Egypt ensured **100% of its employees and governance members** were informed of the organization’s **anti-corruption policies**, with **1,483 individuals** receiving formal training. This initiative underscores QNB Egypt’s dedication to high ethical standards.

Investment and Reach

The Bank significantly increased its investment in employee learning, allocating **EGP 34.4 Mn in 2024**, compared to **EGP 29.9 Mn** in 2023. Training programs achieved a **93% coverage ratio** of the targeted employees by year-end. Furthermore, **2,213 interns** were onboard, reflecting the Bank’s investment in nurturing the next generation of banking professionals.

Performance Reviews and Development

The Bank ensures that training is closely linked to career progression. In 2024, **100% of employees** received a formal performance and career development review, reinforcing the Bank’s emphasis on continuous growth and accountability.

5.4 Natural Capital: Driving Our Sustainable Growth

QNB Egypt understands that preserving natural capital is not only a matter of compliance, but a strategic imperative for driving sustainable growth. In 2024, the Bank reinforced its environmental agenda by integrating sustainability considerations into its operations, policies, and risk management frameworks. QNB Egypt has initiated the development of an environmental footprint assessment to measure and monitor the Bank’s environmental impact. Which examines multiple dimensions of environmental performance to provide an integrated perspective on QNB Egypt’s ecological impact. By acknowledging the interconnected nature of natural systems, the Bank is able to identify opportunities for progress and design strategies that reinforce sustainability throughout its operations.



Our unwavering commitment to environmental responsibility is underscored by the adoption of a systems-based approach—one that balances growth with stewardship, and operational needs with environmental integrity. Through these efforts, We continue to contribute to a resilient and sustainable future for the communities it serves and the ecosystems it depends on. This commitment is also reflected in the Bank’s strong compliance record, **with zero instances of non-compliance with local environmental legislation and regulations**, and no environmental fines or penalties incurred throughout the reporting period.

Quantifying Our Environmental Impact

QNB Egypt prioritizes the quantification of its environmental impact to better understand and manage the effects of its operations. This practice is integral to the Bank’s sustainability strategy, enabling informed decision-making and the development of responsible business practices.

In 2024, QNB Egypt conducted a comprehensive Environmental Footprint assessment, identifying and evaluating the Bank’s impact across the following key environmental areas:

• Carbon Footprint



• Water Footprint



• Waste Footprint



By adopting a structured and data-driven approach to environmental impact analysis, QNB Egypt strengthens its ability to implement targeted sustainability initiatives and supports its alignment with both national and global sustainability goals. **The reporting period for this assessment spans from January 1st to December 31st, 2024.**

Organizational Boundaries:

QNB Egypt defines its organizational boundary based on the operational control approach, in line with internationally recognized standards for environmental footprint reporting. This approach allows the Bank to account for and manage the environmental impacts of all activities under its direct operational control, both financial and non-financial. The environmental footprint assessment for 2024 includes all QNB Egypt 235 branches, head office with a total gross floor area of approximately 137,500 m². It also covers the Bank’s workforce, comprising **7,462** individuals, including full-time employees.

Operational Boundaries

Carbon Footprint



- A measure of the total amount of greenhouse gas emissions, primarily carbon dioxide, generated by human activities. It is expressed in metric tons of carbon dioxide equivalent (CO₂eq).
- **Scope 1** - Direct emissions:
 - Natural gas consumption: No consumption of natural gas was recorded during the reporting period.
 - Diesel consumption within generators: Diesel consumption (in liters) for generators across branches is estimated based on data received for a representative sample of generators. The total amount paid to vendors, as recorded in the financial system, is divided by the unit price to determine total consumption. This figure is then extrapolated to all generators based on their respective capacities.
 - Diesel consumption within company cars: Diesel consumption (in liters) is obtained directly from supplier invoices.
 - Petrol consumption within company cars: Petrol consumption (in liters) is also obtained directly from supplier invoices.
 - **Scope 2** - Indirect emissions: Purchased grid electricity.
 - Electricity consumption (in kWh) is calculated by dividing the total cost, extracted from the financial system, by the average unit price per kWh. The unit price is derived from a representative sample of invoices from 12 branches across different regions to ensure accurate estimation.
 - **Scope 3**- Indirect emissions:
 - include Category 6: Business Travel by Air.
 - Business travel by air: Emissions from employee air travel are calculated using flight details obtained from the Oracle system, including travel origins, destinations, stopovers, and travel class (first, business, or economy). The International Civil Aviation Organization (ICAO) Carbon Emissions Calculator is used to determine the corresponding emissions for each flight.

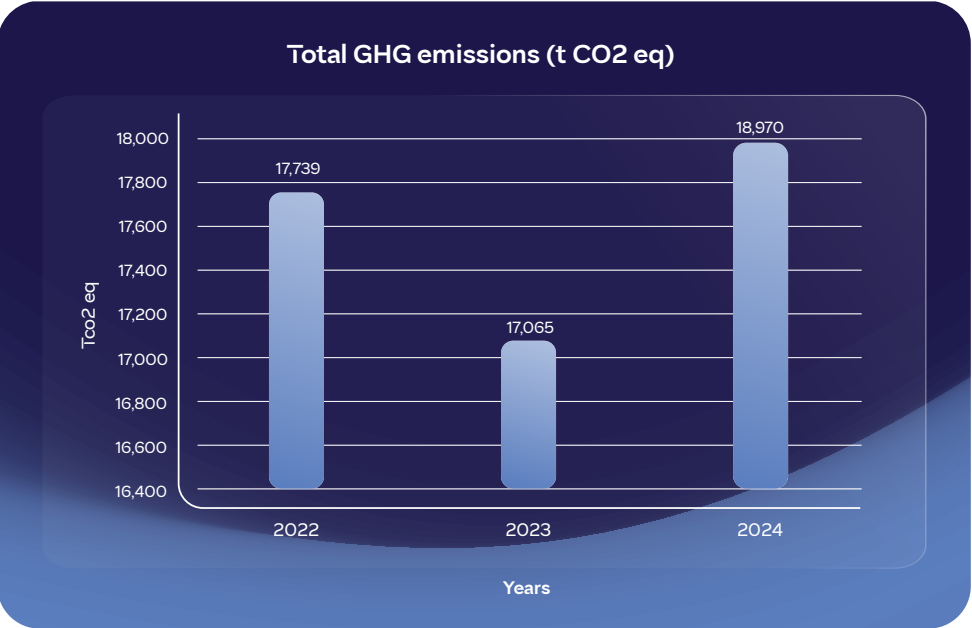
Water Footprint 	A measure of the total amount of freshwater used by human activities, including direct water usage expressed as the average of the total water consumption amount and the unit rate per cubic meter. • Direct consumption
Waste Footprint 	A measure of the impact of operational activities in terms of the volume and type of waste generated, the waste footprint reflects the strain placed on natural systems for disposal and resource recovery. • Daily Office Waste • Shredded Paper Waste

Complete Environmental Footprint

Carbon Footprint

GHG Emissions

As part of our environmental sustainability strategy, QNB is dedicated to monitoring and managing its greenhouse gas (GHG) emissions across all operational scopes.



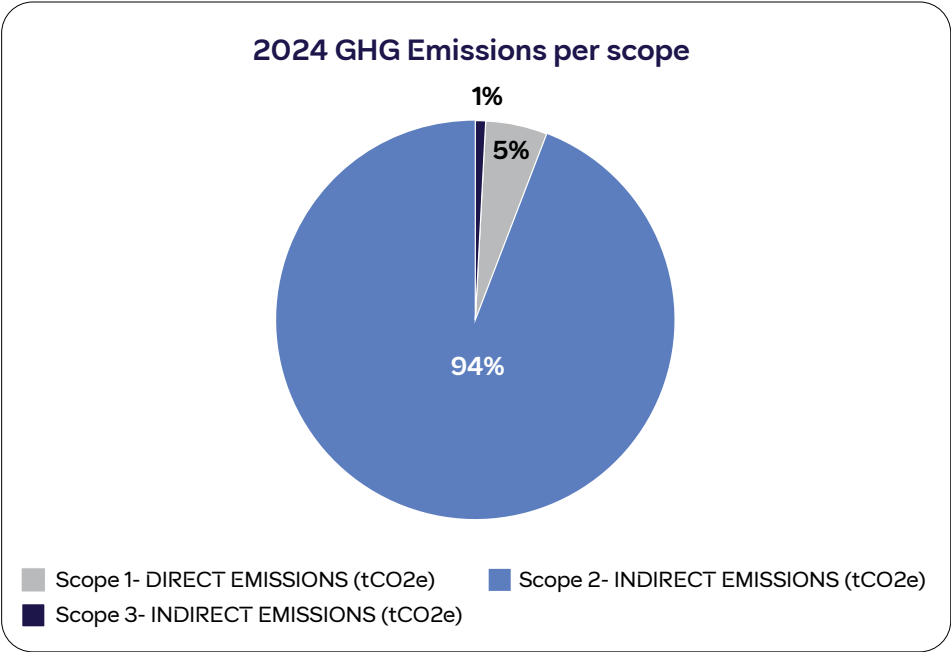


QNB Egypt continues to monitor and manage its greenhouse gas (GHG) emissions in line with international best practices. The Bank maintains a comprehensive approach to measuring emissions across Scopes 1, 2, and 3, reflecting its ongoing commitment to operational efficiency and responsible resource management.

In 2024, total GHG emissions amounted to 18,970 tCO₂e. Of this total, Scope 1 emissions—direct emissions from fuel consumption—accounted for approximately 5%, while Scope 2 emissions—indirect emissions from purchased electricity—represented the majority at 94%. Scope 3 emissions, which include other indirect emissions such as business travel and supply chain activities, contributed around 1% of the total.

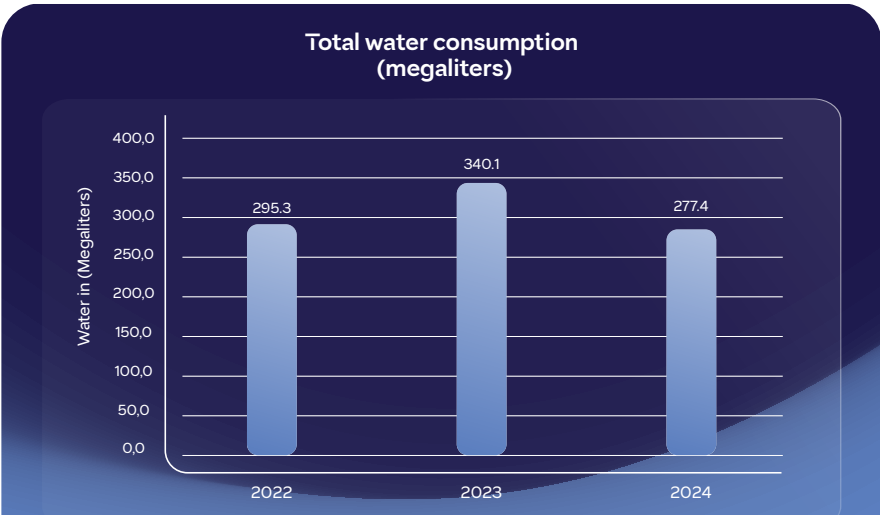
QNB Egypt remains committed to further reducing its carbon footprint through enhanced energy efficiency measures, continuous monitoring, and the progressive integration of renewable energy solutions. The Bank will continue to strengthen its data accuracy and reporting transparency in alignment with international sustainability standards.

Scopes	2022	2023	2024
Scope 1- Direct Emissions (tCO ₂ e)	771	1,094	933
Scope 2- Direct Emissions (tCO ₂ e)	16,861	15,870	17,867
Scope 3- Direct Emissions (tCO ₂ e)	107	101	170
Total GHG Emissions (t CO2 eq)*	17,739	17,065	18,970



Water Footprint

As part of its broader environmental sustainability efforts, QNB Egypt closely monitors its water usage to ensure responsible consumption of natural resources.



Over the past three years, QNB Egypt’s total water consumption has experienced fluctuations, with a peak in 2023 followed by a significant reduction in 2024. In 2022, the Bank consumed 295.3 megaliters of water. This increased to 340.1 megaliters in 2023, representing a rise of approximately **15%**. However, by 2024, consumption had decreased sharply to 277.4 megaliters—a reduction of **18.4%** compared to the previous year and an overall improvement from 2022.

This positive change in 2024 can be attributed to specific measures implemented across QNB Egypt’s premises to enhance water efficiency. Among these was the installation of **low-pressure nozzles on water taps**, which helped significantly reduce daily water usage without compromising functionality.

Waste Footprint

At QNB Egypt, we recognize that effective waste management is essential to reducing our environmental footprint and advancing long-term sustainability. As part of our ongoing environmental efforts, we have measured and analyzed the waste generated across our operations with the goal of enhancing transparency, improving operational efficiency, and promoting responsible resource use through reduction and recycling initiatives.



QNB Egypt demonstrated a significant reduction in total waste generation over the three-year period. In 2022, the total waste generated was 500,000 kg, increasing slightly to 519,275 kg in 2023. However, a notable decrease was recorded in 2024, with total waste dropping to 386,938 kg, representing a **25.5% reduction** compared to 2023. This decline can be attributed to digital transformation initiatives, such as the increased use of the “workflow” tool, which has streamlined operations and reduced dependency on paper. Furthermore, internal awareness campaigns and default 2-sided printing options have contributed to the overall decrease in paper and waste generation.



Alongside its efforts to reduce paper waste generation, QNB Egypt has significantly improved its recycling performance. In 2022, only 41,575 kilograms of waste, about 8% of what was generated, was recycled. However, by 2023, the volume of recycled waste increased nearly fivefold to 200,180 kilograms, representing approximately 39% of the total waste.

The most notable progress came in 2024, when the amount of recycled waste reached 403,325 kilograms—exceeding the total waste generated that year. This suggests that not only was **all waste from 2024 successfully recycled**, but also that the Bank has processed and recycled previously accumulated waste. A key contributor to this improvement was the regular collection and disposal of shredded paper waste through certified recycling service providers.

These results highlight QNB Egypt’s ongoing efforts to promote sustainable practices and reduce its environmental footprint. By investing in practical waste management solutions and encouraging responsible behavior internally, we continue to set a strong example of corporate environmental responsibility.

Sustainable Transition

QNB Egypt is steadily advancing its environmental sustainability agenda through a series of targeted actions that reflect its long-term commitment to reducing ecological impact. The Bank has adopted a two-fold strategy: investing in renewable energy to reduce dependence on conventional power sources and implementing various environmental management initiatives that promote efficiency, conservation, and awareness across its operations.

Renewable Energy

We have taken concrete steps to shift toward renewable energy sources. One of the most notable steps was the installation of **rooftop solar energy stations** at all privately owned premises. These solar installations aim to reduce both CO₂ emissions and energy consumption costs, making them a cornerstone of the bank’s transition to more sustainable energy sources.

By 2024, we have implemented a total of **7 solar power stations**, collectively providing a capacity of 194 kilowatts (kW). These stations are located at:

- El Sokhna Branch (17 Kilowatt-peak “kWp”)
- Hurghada El Kawthar Branch (40 kWp)
- 10th of Ramadan Branch (30 kWp)
- IDG Branch (18 kWp)
- New Damietta Branch (25 kWp)
- Mansoura Branch (15 kWp)
- 6th of October New Building (49 kWp)

Our transition to renewable energy reflects our broader vision to integrate sustainability into every layer of our operations. This progress marks an important milestone in our environmental efforts, and we remain focused on maintaining and building upon these achievements.

QNB has taken a bold step toward renewable energy by implementing 7 solar power stations

Environmental Measures

At QNB Egypt, we are committed to environmental responsibility and actively working to reduce our ecological footprint in alignment with Egypt’s national environmental priorities. We believe that meaningful progress requires collaboration, which is why we continuously engage with our stakeholders to ensure our actions reflect shared environmental goals. Between 2022 and 2024, we launched a range of environmental management initiatives aimed at improving operational efficiency and minimizing our environmental impact. These efforts include:

Our Environmental Measures 2022-20024
• Installing low-pressure nozzles on water taps across all facilities to reduce water consumption. • Installed motion sensor detectors to optimize lighting control at Champollion 1 Headquarters. • Started changing from fluorescent to LED lighting to various Headquarters. • Installed motion sensor detectors to manage lighting at various locations.

Through these targeted actions, we have taken practical steps to embed sustainability into our daily operations. Each initiative, whether conserving water, upgrading lighting systems, or improving energy management, demonstrates our ongoing effort to operate more efficiently and responsibly. These measures not only reduce our environmental impact but also reinforce our role in contributing to a greener future.



5.5 Sustainable Procurement

At QNB Egypt, sustainable procurement is a core pillar of our environmental and social responsibility strategy. We are committed to ensuring that all supplier and third-party engagements align with our ethical standards, legal obligations, and long-term sustainability objectives. Our procurement practices are grounded in transparency, fairness, and the promotion of human rights, in line with international standards and Egypt’s national labor and environmental laws. Through robust policies, risk assessments, and automation tools, we work to minimize adverse impacts, enhance supply chain resilience.

Ethical Standards and Risk-Based Supplier Governance

To uphold the highest standards of governance and ethical accountability, the Bank has established a comprehensive framework for **overseeing** its suppliers and third-party service providers. This process is designed to ensure all supplier engagements align with the Bank’s ethical standards, risk management frameworks, and sustainability commitments. The evaluation process is collaborative in nature, involving key internal stakeholders such as the Procurement, Operational Risk, and Sustainability teams, along with relationship owners and other relevant functions as needed.

At the core of QNB Egypt’s oversight system is the **Third-Party Supplier Code of Conduct (TPSCC)**. This framework sets clear expectations for both current and prospective suppliers, emphasizing **zero tolerance for unethical conduct** and requiring full compliance with all applicable laws, regulations, and policies. As of 2024, adherence to the TPSCC has become a binding contractual obligation for all suppliers upon the initiation of a contract or purchase order.

The TPSCC outlines a comprehensive set of minimum standards that suppliers must uphold, including:

- Anti-bribery and anti-corruption measures
- Conflict of interest declaration by QNB Egypt staff
- Money laundering and sanctions prevention

QNB Egypt upholds zero tolerance for unethical conduct

- Respect for human rights, including non-discrimination and fair treatment
- Prohibition of child labor and forced labor
- Ethical recruitment and freely chosen employment
- Fulfillment of labor rights and fair working conditions (e.g. minimum wage, workplace safety, grievance mechanisms)
- Environmental responsibility, including the consideration of climate change impacts
- Full compliance with applicable laws and regulations

Supporting this framework is QNB Egypt’s **Third-Party Risk Management (TPRM)** model, which is a three-stage, risk-oriented assessment process:

- 1. High-Level Review:** An initial screening to identify existing risks and determine whether further scrutiny is required.
- 2. Quantification:** Evaluation of the inherent risk exposure associated with the engagement.
- 3. Controls Assessment:** For higher-risk engagements, a detailed assessment is conducted—typically involving a third-party audit—followed by internal review and approval.

This multi-tiered methodology enables the Bank to systematically identify, monitor, and mitigate third-party risks. It ensures that appropriate controls are in place and allows the Bank to prioritize resources where risk exposure is greatest.

Supplier Lifecycle Management and Performance Oversight

We manage third-party and **supplier relationships** through a rigorous lifecycle approach encompassing selection, evaluation, and termination phases. Each phase is supported by clear processes, defined roles, and performance indicators to ensure responsible sourcing and effective oversight.

Selection Phase:

Potential suppliers are vetted based on technical qualifications, geographical coverage, and alignment with service requirements. The selection process involves meetings with panel members and, when necessary, site visits to assess operational standards. Final approvals are made by designated authorities. All outsourcing activities must be reviewed and

approved by the Compliance Division before contracts are finalized. In parallel, the Business Continuity team ensures operational resilience throughout the contractual lifecycle.

Evaluation Phase:

Supplier performance is assessed on a quarterly basis (for outsourced suppliers only, —or more frequently when warranted—by an evaluation panel that includes members of the initial selection committee and other relevant stakeholders. Performance reviews are data-driven, combining qualitative and quantitative metrics, and are informed by internal stakeholder feedback. Control samples and periodic blacklist checks ensure continuous quality assurance. Penalties for SLA breaches are enforced, and a three-week SLA governs this phase. Business Continuity ensures that all evaluations maintain a focus on resilience and regulatory due diligence.

Termination Phase:

Suppliers that underperform in two consecutive evaluations (scoring below 40%) are subject to contract termination. Each outsourced service is evaluated individually, allowing for partial termination where needed. All contracts include pre-defined termination clauses, ensuring sufficient notice and continuity of operations. In cases involving fraud or unethical conduct, companies are blacklisted and permanently excluded from future engagements. Prior to contract closure, all relevant operational data must be transferred to QNB Egypt to secure institutional knowledge and business continuity.

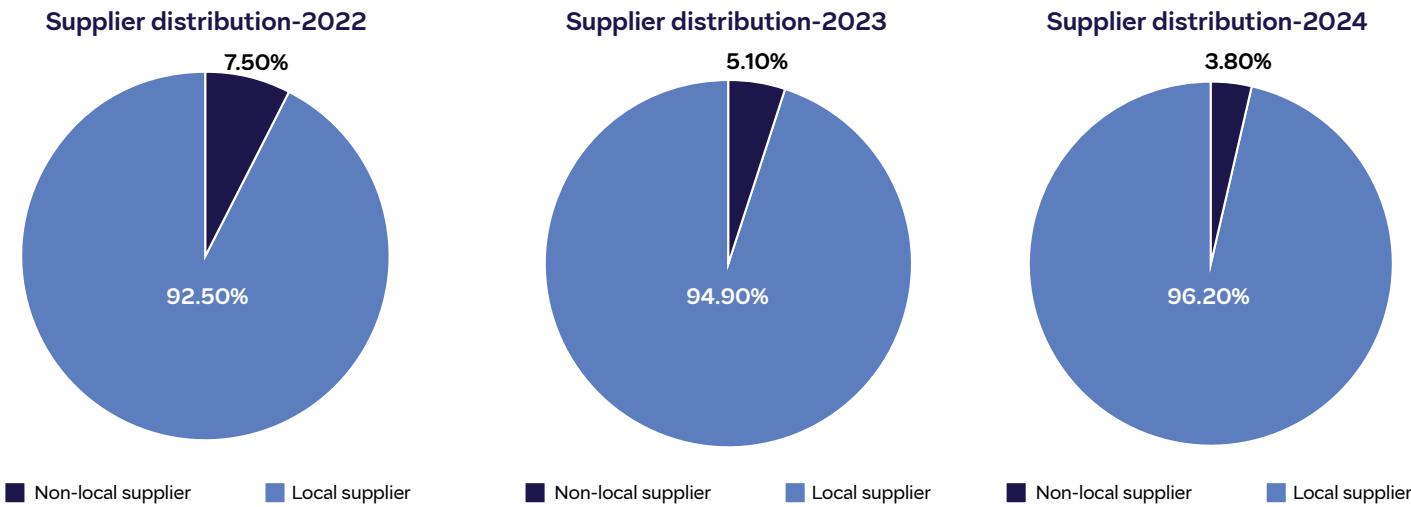


All suppliers engaged by QNB Egypt are subject to audit to monitor performance and verify compliance with contractual and regulatory requirements. Although current audits do not yet incorporate formal assessments of environmental and social performance, QNB Egypt ensures that all contracts include provisions granting full audit rights to regulators over any supplier-related activity or documentation. These clauses reinforce transparency, accountability, and regulatory access across the supply chain.

QNB Egypt upheld its full supplier audit coverage in 2024, reviewing 2,108 local suppliers to ensure unwavering compliance and performance

Local Procurement

QNB Egypt prioritizes local procurement to support the national economy and strengthen our connection with the local market. In 2024, a total of 2,191 suppliers were engaged, of which 2,108 were local—accounting for 96% of the total. This strong local focus remained steady in previous years as well, with 95% local suppliers in 2023 and 93% in 2022.





6. Beyond Responsible Banking



6.1 Community Development

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6.1 Community Development

At QNB Egypt, community development is a cornerstone of our corporate identity and a direct reflection of our core values. Our commitment to CSR goes beyond philanthropy—it is a strategic and integrated approach that seeks to drive meaningful, long-term social and economic progress. In 2024, QNB Egypt continued to invest in initiatives that uplift underprivileged communities and improve the overall quality of life across the regions we serve.

Recognizing that the effectiveness of social programs depends not only on initial implementation but also on long-term maintenance, QNB Egypt ensures that all developmental efforts are designed with longevity in mind. Regular site visits and ongoing coordination with local NGOs play a vital role in this process, allowing us to monitor outcomes, address challenges proactively, and reinforce the positive impact of our interventions.

CSR Strategy

QNB's CSR strategy is grounded in a unified vision that aligns our business operations with societal well-being. Our policy calls for the continuous integration of CSR activities into our operations, thereby contributing to a sustainable society while supporting the Bank's long-term strategic direction. The allocation of funds for CSR is overseen by top management and the BoD, underscoring our belief that social responsibility is a leadership priority and a business imperative.

The Bank's CSR agenda is structured around six strategic pillars:

Health: Supporting healthcare initiatives and improving community health outcomes.

Education: Enhancing access to quality education and learning resources.

Social Development: Empowering marginalized populations through inclusive programs.

Financial Capacity Development: Promoting entrepreneurship and access to economic opportunities.

Financial Education: Equipping individuals with the knowledge and skills to make informed financial decisions.

Disaster Recovery: Responding to crises with timely support and rehabilitation efforts.

By focusing on these areas, QNB Egypt continues to deliver high-impact community initiatives that align with national development goals and global sustainability standards. Through strategic partnerships and a firm dedication to ethical, inclusive growth, QNB Egypt remains steadfast in its mission to build resilient communities and contribute to a more equitable future.

Our CSR Initiatives

QNB Egypt's approach to community development is rooted in a strong belief that meaningful progress must reach all corners of society—urban and rural, central and remote. Rather than concentrating efforts in a single region, QNB Egypt has adopted a nationwide strategy that delivers value across all governorates of Egypt. This inclusive vision enables the Bank to respond to the specific needs of diverse communities, ensuring that no group is left behind through the journey toward sustainable development.

During 2024 the Bank participated in the initiative of supporting "Eliminating waiting lists" that has been launched by the Central Bank of Egypt in cooperation with The Medical Emergency Response and Genetic Disease Fund affiliated with the Ministry of Health and Population, aiming to provide the sufficient support for all healthcare sector institutions. Adding to the above-mentioned initiative, QNB Egypt has supported many fields of social responsibility activities, as follows:

In the Social Welfare Field

QNB Egypt has contributed to many developmental projects to improve the living conditions of unprivileged families. For the sixth year, QNB Egypt has participated in the national initiative "Hayah Karima" to improve the housing environment and to avail potable water pipelines for several houses in the villages that belong to Hayah Karima initiative in Beni-Suef governorate in cooperation with Dar El Orman foundation. QNB Egypt has also participated in "The Women Empowerment Projects" by providing training for 100 women in "The Sustainability Center" for rural woman empowerment" in Aswan governorate to enhance their skills and to secure a constant income for them in cooperation with Sonaa El Kheir Foundation. Furthermore, the bank has also participated in "the Renovation of Water Network" in Demsher village in El-Menya governorate in addition to a number of villages in Sohag governorate in cooperation with Misr El Khier Foundation. The bank has also provided Lyons Maadi for Women's Association for the Elderly in Cairo Governorate with the needed equipment.

In the Health Field

The Bank has supported health institutions as an essential pillar for the development of the communities aiming to fill the shortage in the medical devices. Hence, QNB Egypt continued to donate important medical devices to hospitals that provide free-of-charge services to eliminate waiting lists and provide the best medical services to the neediest groups, among these medical institutions: Cairo University Hospitals-El Kasr El-Ainy, Jossab Foundation, Shefaa Al-Orman Hospital in Luxor Governorate, Ain Shams University Hospitals in Cairo Governorate, Sohag University Hospitals, Baheya Hospital for Early Detection and Treatment of Breast Cancer, the Health unit in Damietta Governorate in cooperation with Misr El Kheir. Furthermore, QNB Egypt organized medical convoys for the Elderly, that facilitate the procedures of having a total medical checkup, providing the free medication and performing the necessary operations for the patients in Al Qalyubiya, Al Fayoum and Al Menoufia governorates in cooperation with Ibrahim Ahmed Badran Charitable Foundation.

In the Education Field

On the one hand, the bank prioritizes the educational field aiming to prepare a distinguished generation. QNB Egypt granted scholarships to distinguished students at Zewail University of Science, Technology and Innovation in order to continue the Bank's leading role in supporting the educational system and scientific research. QNB Egypt has also provided partial scholarships to a number of outstanding students at Samannoud Technological University in cooperation with Sonaa El Kheir Foundation. Additionally, QNB Egypt has supported the technical education through establishing two laboratories: "IoT Laboratory" at Elsewedy University for Technology - Polytechnic Egypt and the "Artificial Intelligence Laboratory" at El-Galala University. The bank has also implemented the project of renovating AL Shaheed Nofal Preparatory School in Kafr Saad Center in Damietta Governorate and provided the essential equipment for the students in cooperation with Sonaa El Kheir Foundation.

On the other hand, QNB Egypt has organized financial literacy sessions for the beneficiaries of the CSR projects to raise their awareness about the concept of financial inclusion and its importance and introduce the different retail banking products and services and Business Development Services Hubs (BDS). Hence, the bank aims to increase people's financial awareness, moving towards a cashless society and working to provide banking services to all members of society.

Youth Development and Support

QNB Egypt has participated in the NilePreneur Initiative for the sixth year under the auspices of the Central Bank of Egypt in partnership with the Nile University by sponsoring one of the incubators “Creative Design Incubator “ at the headquarters of the university aiming to create awareness about the creative design industry being a competitive advantage in various projects and the significance of the creative design industry in driving economic growth as a source of competition.

Support for People with Special Needs

As part of our bank’s keenness to support people with special needs, QNB Egypt contracted to provide prosthetic devices to people with special needs in Hayah Karima villages in both Damietta and Menya Governorates in cooperation with Misr El Kheir Foundation. Furthermore, the bank has implemented “Economic Empowerment project for People with Disabilities” under Hayah Karima initiative through funding small and micro projects for people with special needs in Beni Suef governorate aiming to guarantee a constant income for them and their families to raise their standard of living and reduce the unemployment rate and this project comes in cooperation with El Orman Association.

QNB Egypt Sponsorship

QNB Egypt has participated in the annual winter campaign in cooperation with Misr El Kheir Foundation to provide decent life for unprivileged families through roofing a number of houses in different governorates.

Volunteering Campaigns for QNB Egypt Staff

QNB Egypt organizes several volunteering campaigns that adhere to its belief in the significance of volunteer work and its role in shaping a positive and engaging working environment. Hence, the bank has organized a blood donation campaign for QNB Egypt staff in cooperation with Vacsera, the Egyptian Company for Blood Transfusion Services at QNB Egypt Head Office.

The Bank has also organized a volunteering campaign “Ramadan packing campaign” for QNB Egypt staff and their families in cooperation with Misr El Kheir Foundation.

Furthermore, the bank has organized another campaign for QNB Egypt Staff who participated in “Medical Convoys for the elderly” at “Dar Aqila Al-Samaa for the homeless elderly care, Dar Umm Kulthum for the elderly care, Social nursing home for homeless men”, with the aim of establishing the culture of volunteer work, promoting human values and leaving a sustainable positive impact.

7. Embedding Global Practices



7.1 GRI Content Index	64
7.2 SASB Content Index	73
7.3 UNGC Index	74
7.4 IFRS S1 Index	75



7.1 GRI Content Index

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-1 Organizational details	P. 7				
	2-2 Entities included in the organization’s sustainability reporting	P. 6				
	2-3 Reporting period, frequency and contact point	P. 6				
	2-4 Restatements of information	None				
	2-5 External assurance	P. 105				
	2-6 Activities, value chain and other business relationships	P. 7 - P.58				
	2-7 Employees	P. 50				
	2-8 Workers who are not employees			Information unavailable		
	2-9 Governance structure and composition	P. 23-24				
	2-10 Nomination and selection of the highest governance body	P. 23				
	2-11 Chair of the highest governance body	P. 24				
	2-12 Role of the highest governance body in overseeing the management of impacts	P. 23				
	2-13 Delegation of responsibility for managing impacts	P. 24				
	2-14 Role of the highest governance body in sustainability reporting	P. 23				
	2-15 Conflicts of interest			Information unavailable		
	2-16 Communication of critical concerns	P. 27				
	2-17 Collective knowledge of the highest governance body	P. 24				
	2-18 Evaluation of the performance of the highest governance body			Confidential Information		
	2-19 Remuneration policies			Confidential Information		
	2-20 Process to determine remuneration			Confidential Information		
	2-21 Annual total compensation ratio			Confidential Information		
	2-22 Statement on sustainable development strategy	P.8-9				
	2-23 Policy commitments	Throughout the Report				
	2-24 Embedding policy commitments	Throughout the Report				
	2-25 Processes to remediate negative impacts	P. 29				
	2-26 Mechanisms for seeking advice and raising concerns	P. 27 - P.53				
	2-27 Compliance with laws and regulations	P. 27				
	2-28 Membership associations	P.11				
	2-29 Approach to stakeholder engagement	P. 16 - 17				
	2-30 Collective bargaining agreements			Information unavailable		



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	P.18	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	3-2 List of material topics	P.19-21				
Economic performance						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	P.48-49				
	201-2 Financial implications and other risks and opportunities due to climate change			Information unavailable		
	201-3 Defined benefit plan obligations and other retirement plans			Information unavailable		
	201-4 Financial assistance received from government			Information unavailable		
Market presence						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage			Information unavailable		
	202-2 Proportion of senior management hired from the local community			Information unavailable		
Indirect economic impacts						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported			Information unavailable		
	203-2 Significant indirect economic impacts			Information unavailable		
Procurement practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	P.51				
Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 205: Anti- corruption 2016	205-1 Operations assessed for risks related to corruption	P.26				
	205-2 Communication and training about anti-corruption policies and procedures	P.54				
	205-3 Confirmed incidents of corruption and actions taken	P.26				
Anti-competitive behavior						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 206: Anti- competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices			Information unavailable		
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 302: Energy 2016	302-1 Energy consumption within the organization			Information unavailable		
	302-2 Energy consumption outside of the organization			Information unavailable		
	302-3 Energy intensity			Information unavailable		
	302-4 Reduction of energy consumption			Information unavailable		
	302-5 Reductions in energy requirements of products and services			Information unavailable		



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Water and effluents						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource			Information unavailable		
	303-2 Management of water discharge-related impacts			Information unavailable		
	303-3 Water withdrawal			Information unavailable		
	303-4 Water discharge			Information unavailable		
	303-5 Water consumption	P.56				
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	P.55 - 56				
	305-2 Energy indirect (Scope 2) GHG emissions	P.55 - 56				
	305-3 Other indirect (Scope 3) GHG emissions	P.55 - 56				
	305-4 GHG emissions intensity			Information unavailable		
	305-5 Reduction of GHG emissions	P.56				
	305-6 Emissions of ozone-depleting substances (ODS)			Information unavailable		
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions			Information unavailable		



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts			Information unavailable		
	306-2 Management of significant waste-related impacts			Information unavailable		
	306-3 Waste generated	P.56				
	306-4 Waste diverted from disposal	P.57				
	306-5 Waste directed to disposal			Information unavailable		
Supplier environmental assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	P.58-59				
	308-2 Negative environmental impacts in the supply chain and actions taken			Information unavailable		
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	P.51-52				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	P.53				
	401-3 Parental leave			Information unavailable		



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Labor/management relations						
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	P.18-20				
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	P.58				
Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 403: Oc- cupational Health and Safety 2018	403-1 Occupational health and safety management system	P.52-53				
	403-2 Hazard identification, risk assessment, and incident investigation	P.52-53				
	403-3 Occupational health services	P.52				
	403-4 Worker participation, consultation, and communication on occu-pational health and safety	P.52				
	403-5 Worker training on oc-cupational health and safety	P.26				
	403-6 Promotion of worker health	P.52				
	403-7 Prevention and mitiga-tion of occupational health and safety impacts directly linked by business relationships	P.52				
	403-8 Workers covered by an occupational health and safety management system	P.52				
	403-9 Work-related injuries	P.52				
	403-10 Work-related ill health			Information unavailable		
Training and education						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	P. 53-54				
	404-2 Programs for upgrading employee skills and transition assistance pro-grams	P. 54				
	404-3 Percentage of employees receiving regular performance and career development reviews	P. 54				
Diversity and equal opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 405: Di-versity and Equal Op-portunity 2016	405-1 Diversity of governance bodies and employees	P.50				
	405-2 Ratio of basic salary and remuneration of women to men			Information unavailable		
Non-discrimination						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken			Information unavailable		
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
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	P.59				



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Child labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	P.58				
Forced or compulsory labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	P.58				
Security practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures			Information unavailable		
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples			Information unavailable		
Local communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessment, and development programs	P.86-93				
	413-2 Operations with significant actual and potential negative impacts on local communities	P.86-93				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 414: Supplier Social Assessment 2016	414-1 New sup-pliers that were screened using social criteria			Information unavailable		
	414-2 Negative social impacts in the supply chain and actions taken			Information unavailable		
Customer privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics	P.18-20				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	P.35				



7.2 SASB Content Index

TOPIC	METRIC	Page Number
Data Security	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders affected	ESG Highlights P.15 Customer Privacy and Data Security P.33 - 35
	Description of approach to identifying and addressing data security risks	
Financial Inclusion & Capacity Building	(1) Number and (2) amount of loans outstanding that qualify for programmes designed to promote small business and community development	Financial Inclusion P.43 - 45
	(1) Number and (2) amount of past due and nonaccrual loans or loans subject to forbearance that qualify for programmes designed to promote small business and community development	Information unavailable
	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	Financial Inclusion P.44 - 46
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	Financial Inclusion P.45
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	Relevant Policies and Frameworks P.37
Financed Emissions	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	Natural Capital: Driving Our Sustainable Growth P.56
	Gross exposure for each industry by asset class	Information unavailable
	Percentage of gross exposure included in the financed emissions calculation	Information unavailable
	Description of the methodology used to calculate financed emissions	Natural Capital: Driving Our Sustainable Growth P.55
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anticompetitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Information unavailable
	Description of whistleblower policies and procedures	Compliance P.27 - 28
Systemic Risk Management	Global Systemically Important Bank (G-SIB) score, by category	Information unavailable
	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long term corporate strategy, and other business activities	Compliance P.28

7.3 United Nations Global Compact (UNGC) Principles

UNGC Principle	Statement	Page Number
Human Rights		
Principle -1	Businesses should support and respect the protection of internationally proclaimed human rights; and	Sustainable Finance, P. 39, Sustainable Operations, P. 59-58
Principle -2	Make sure that they are not complicit in human rights abuses.	Sustainable Finance, P. 39, Sustainable Operations, P. 59-58
Labor		
Principle -3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	Sustainable Operations, P. 59
Principle -4	The elimination of all forms of forced and compulsory labor;	Sustainable Finance, P. 37 Sustainable Operations, P. 58
Principle -5	The effective abolition of child labor; and	Sustainable Finance, P. 37 Sustainable Operations, P. 58
Principle -6	The elimination of discrimination in respect of employment and occupation.	Sustainable Procurement, P.53, P. 58
Environment		
Principle -7	Businesses should support precautionary approach to environmental challenges;	Sustainable Finance, P. 37 Embedding Global Practices, P. 96
Principle -8	Undertake initiatives to promote greater environmental responsibility; and	Natural Capital, P. 57-54
Principle -9	Encourage the development and diffusion of environmentally friendly technologies	Natural Capital, P. 57-54 Sustainable Finance, P. 40 Natural Capital, P. 57
Anti-corruption		
Principle -10	Businesses should work against corruption in all its forms, including extortion and bribery	Our Strategic Approach, P. 26

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N#	Principle of Sustainable Finance	Page Number
Principle 1	Capacity-Building and Necessary Knowledge	P.53-54
Principle 2	Enhancing Sustainable Finance	P.36-43
Principle 3	Involvement of the Stakeholders	P.16-17
Principle 4	Managing Climate Change Risks	P.11
Principle 5	Applying the Principles of Sustainability to the Bank’s Internal - Activities and Operations	P.47-58
Principle 6	Reporting	Throughout the report



7.4 Mapping with IFRS

IFRS Category	Index	Disclosure content	Reference
Governance	S1.27	a. Governance body b. Management role	A) Governance, Page 23 B) Sustainability Governance, Pages 24-25
Strategy	S1.30	Sustainability-related risks and opportunities a. Describe sustainability-related risks and opportunities expected to affect QNB Egypt b. Define time horizon- short/medium/long c. Explain time horizon selection and link to planning horizons and strategic decision-making	A) Risk Management, Pages 28-29 B) Strategic Direction, Pages 8-9 C) N.A
	S1.32	Business model and value chain a. Describe current/ anticipated sustainability-related risks and opportunities on business model and value chain b. Specify concentration of risk and opportunities	A) Materiality Assessment, Pages 18-20 Sustainability Framework, Pages 14-15 B) Risk Management, Pages, 28-29
	S1.33	Strategy and decision-making a. Response, and plans to respond, to sustainability-related risks and opportunities b. Progress on activity plans reported earlier c. Explain trade-offs between sustainability-related risks and opportunities	A) Risk Management, Pages, 28-29 B) Sustainability Framework, Pages 14-15 C) Materiality Assessment, Pages 18-20
	S1.35	Financial position, financial performance and cash-flows a. Identity affects on financials for reporting period b. Positions with significant impact on financials 3. c/d. Expected financial change across time horizons due to sustainability-related strategy implementation	A) Economic Performance, Pages 48 Risk Management, Pages, 28-29 B) Risk Management, Pages, 28-29 Sustainable Finance, Pages 36-43 C/D) Strategic Direction, Pages 8-9
	S1.41	Resilience a. Describe resilience of strategy and business model in relation to sustainability-related risks	A) Risk Management, Pages, 28-29 Strategic Direction, Pages 8-9
Risk Management	S1.44	Risk Management a. Processes/ related policies to identify, assess, prioritize and monitor sustainability-related risks b. Processes/ related policies to identify, assess, prioritize and monitor sustainability-related opportunities c. Describe integration into the overall management process	A) Risk Management, Pages, 28-29 Relevant Policies and Frameworks, Page 22 B) Sustainability Framework, Pages 14-15 C) Gouvernance, Page 23-25 Risk Management, Pages, 28-29
Metrics and Targets	S1.46	Metrics targets: Disclose Sustainability-related risk and opportunity affecting QNB Egypt a. Required metrics by applicable IFRS Sustainability Disclosure standard b. Metrics used to measure and monitor sustainability-related risk and opportunities	A) N.A B) Sustainable Operations, Pages 48-58 C) Sustainable Finance, Pages 36-43
	S1.51	Targets and monitor progress a. Disclose information about the targets, which enable monitoring the progress towards achieving strategic goals and targets required by law/ regulation	A) Sustainable Finance, Pages 36-43 Natural capital: Driving our sustainable growth, pages 54-57



8. Limited Assurance Statement



To the Board of Directors

Qatar National Bank Egypt

DCarbon is a sustainability and environmental consultancy firm registered under Egyptian law, No. 159 for the year 1981, and its executive regulation. DCarbon is certified by the Global Reporting Initiative (GRI) as a global training partner and a GRI Gold Community member. Our main focus is to assist public and private organization's in understanding and addressing their economic, environmental, and social impact.

Qatar National Bank Egypt (QNB Egypt) engaged DCarbon to perform a Limited Assurance review of its 2024 Sustainability Reporting process (the Report).

Scope, Boundary, and Limitations

The scope of assurance has included data and information for operations in Egypt from January 1, 2024, to December 31, 2024, in accordance with the Global Reporting Initiative's Standards for 2021.

The report's boundary comprises data and information captured across its operational and business functions and sites. The boundary encompasses the QNB Egypt Headquarter, its branches located throughout Egypt, Corporate Governance, and stakeholder engagement, as part of this assurance, as indicated in the report.

Assurance scope excludes

- Data and information in the Report outside this reporting period, indicating historical data to establish context for the reporting period disclosures or looking-forward statements by QNB Egypt.
- Verification statements indicating testimonials, opinions, success stories, and/or aspirations.
- Verification of claims (limited to data and information presented).

Responsibilities of the Bank's Management

Management was responsible for preparing and presenting the selected information in this report in a fair and accurate manner, in accordance with the GRI Standards. It was responsible for asserting that the internal controls enabled the preparation of information free from material misstatement. Through our prolonged engagement with QNB Egypt, we have observed that the leadership and management responsible for the release of this report have actively demonstrated their periodic oversight of the process, as well as the departmental focal persons involved in the process.

Responsibilities of the Assurance Provider

The Assurance Provider was responsible for aligning the reported data in accordance with the GRI Standards 2021. DCarbon was also responsible for assessing the materiality and stakeholders' engagement process, as well as the Governance structure.

Assurance procedures

The assurance was conducted by DCarbon's multidisciplinary, independent team of experts in auditing economic, social, and environmental information, adhering to our values of integrity, confidentiality, professional competence, objectivity, and due diligence. The nature, timing, and extent of the procedures followed were determined through engagement with relevant departments and senior management at the Bank, as well as the Sustainability Department, which the Board of Directors delegated.

The Bank was responsible for identifying material sustainability issues, establishing and maintaining appropriate internal performance management systems, and developing the relevant data systems for the reported data.

Assurance activities included procedures to obtain evidence about the reliability of the disclosures

- Review the evidence of internal policies, procedures, and strategy documents provided by the Bank.
- Review of materiality and stakeholders' engagement framework deployed at QNB Egypt.
- Assessment of the systems used for data collection and reporting on the standard, including data collection through surveys and/or writing prompts, where applicable or available.
- Evaluation of the processing and monitoring of data collection for disclosures.

- Assessment that the report has been prepared in accordance with the GRI Standards for 2021.
- Review the report to ensure that there is no misrepresentation of disclosures as per the scope of assurance and our findings.

Limited Assurance

Limited Assurance was obtained for disclosures on stakeholder engagement, materiality assessment, and governance.

We advise stakeholders to review the annual report for assurance of financial performance and adherence to other relevant standards of practice.

Responsibilities of the Management

Management was responsible for preparing and presenting the selected information in this report in a fair and accurate manner, in accordance with the GRI Standards. It was responsible for asserting that the internal controls enabled the preparation of information free from material misstatement. Through our prolonged engagement with QNB Egypt, we have observed that the leadership and management responsible for the release of this report have actively demonstrated their periodic oversight of the process, as well as the departmental focal persons involved in the process.

Conclusion

Our opinion has been formed based on the outcome of the activities performed as outlined. Considering the risk of material error, we believe that the evidence we have obtained is sufficient and appropriate to provide the basis of our conclusion. We have reviewed QNB Egypt 2024 Sustainability Report. Based on the activities performed and evidence received, QNB Egypt's Sustainability Report has been compiled, in all material respects, in accordance with the GRI Standards 2021.

DR. 
Ehab Shalaby, Ph.D.
Chairman & CEO





QNB Egypt's Principles for Responsible Banking Progress Report 2024



QNB Egypt’s Principles for Responsible Banking Progress Report 2024

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About the report

This report highlights the Second Progress Report for QNB in Egypt on its implementation of the Principles for Responsible Banking (PRB). This report spotlights the initiatives and measures taken by QNB Egypt to progress towards implementing the principles and create value for all its stakeholders. The report covers progress achieved during the period from January 2024 to December 2024. QNB conducted a comprehensive portfolio impact assessment, using UNEP-FI Portfolio Impact Analysis Tool (Version 3). In this report, “QNB Egypt”, “the Bank”, “our,” or “we” refer to QNB Egypt, which is a full-service bank based in Cairo. Additionally, “QNB Group” refers to Qatar National Group in Qatar.

Disclaimer

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Editorial Policy

Driven by our leading position in the nation, as one of the first signatories of the Principles for Responsible Banking in Egypt, this report reflects the steps we have taken toward the implementation of the Principles of Responsible Banking, highlighting our efforts taken to enhance all aspects of our sustainability performance and governance, while considering both national and regional challenges and needs.

Forward-Looking Statements

This report contains forward-looking statements on various future estimations. While the management of QNB Egypt believes that the forward-looking statements included in this report are reasonable, there can be no assurance that forward-looking statements will prove to be accurate, since actual results and future events could differ materially from those anticipated in such statements.

Mistakes and Typographical Errors

Any errors discovered following the publication of the report will be corrected and displayed on our website. In consideration of the environment, our reports are published as downloadable PDF files on our website.





Principle 1: Alignment	Principle 2: Impact Analysis & Target Setting	Principle 3: Clients & Customers
Following QNB Group’s sustainability framework, our strategy was built on three main pillars: sustainable Finance, Sustainable operations, and Beyond banking. Through these strategic pillars, we embed environmental, social, and governance (ESG) principles into our activities and operations. QNB Egypt initiatives and efforts align with Egypt’s Vision 2030, Central Bank of Egypt (CBE) regulations, Egypt’s National Climate Change strategy (NCCS) 2050, as well as the UN Sustainable Development Goals SDGs. Additionally, QNB Egypt aligns with the UN Global Compact (UNGC) and the UN Guiding Principles on Business and Human Rights (UNGP).	QNB Egypt updated its regular impact assessment on its lending portfolio covering Corporate, SMEs, and retail banking portfolios. Given the huge size of our portfolio and the tool limitation of allowing a maximum of 50 sectors, we successfully managed to cover a significant portion of 84.43% of Corporate Banking, approximately 82% of SME Banking, and 100% of our Retail portfolio. Within the retail portfolio, we successfully addressed data limitations by segmenting it by gender, age, and income level. According to this analysis, this year, we identified financial inclusion and circularity as the most significant impact areas. Regarding circularity, we plan to conduct a client engagement with our top sectors in corporate and SME banking. In this regard, we will conduct circularity workshops for our Relationship managers to improve their understanding of circularity and consequently engage with our clients to support their transition toward a circular economy and to ensure their understanding of circular solutions. As for the financial inclusion impact area, we followed our impact analysis and assessment of our retail banking portfolio, and accordingly, we are looking forward to setting targets that align with CBE’s objectives to advance financial inclusion and support the implementation of CBE’s financial inclusion strategy.	QNB Egypt is working closely with its clients to encourage responsible practices and facilitate access to financial services that promote a positive impact. QNB Egypt’s commitment to responsible financing is demonstrated through the sustainable solutions integrated across its business lines. Financial inclusion efforts • In collaboration with the Sonaa El Kheir Foundation, the bank supported the Sustainability Center for Rural Women Empowerment in Aswan, which delivered training to 100 women to help them build skills and generate sustainable income. • In Beni Suef Governorate, QNB Egypt worked with the El Orman Association to implement the “Economic Empowerment Project for People with Disabilities”. The project offers funding for small and micro businesses owned by people with disabilities. Financial Literacy • QNB Egypt’s continuous efforts in disseminating financial knowledge through its financial training sessions, including GEFF sessions attended by 11 women • Enriching the financial understanding of youth through the provided trainings: • “Implementation of Business Skills for Future Leaders, for Entrepreneurs of Today and Tomorrow” training • “Youth in Business” training
Links & references Sustainability report 2024 ESG Reports and Disclosures QNB, PRB report 2023	Links & references Internal provided data for portfolio composition	Links & references Sustainability report 2024 QNB PRB report 2024

Principle 4: Stakeholders	Principle 5: Governance & Culture	Principle 6: Transparency & Accountability
We follow the same approach and mechanism in identifying, classifying, and engaging with our stakeholders. Through this engagement, we support the strategic direction and enhance decision-making across our operations. Our stakeholders include customers, employees, investors, regulators, governmental bodies, suppliers, expert partners, and local communities. Accordingly, we use surveys, consultations, public disclosures, and collaborative platforms to maintain continuous and transparent dialogue. QNB Egypt partnered with several international and national organizations to drive impactful change and sustainable development.	QNB Group’s Group Strategy Committee oversees QNB Group’s sustainability policy, which is applied to the Group’s subsidiaries. It reviews the strategic framework, monitors sustainability performance, and prioritizes key initiatives for implementation. At QNB Egypt, the Board of Directors (BoD) plays a pivotal role in ensuring thorough incorporation of sustainability practices into QNB’s long-term business strategy. The chairman of the BoD addresses annual sustainability reports, including ESG and TCFD reports. On the other hand, the Sustainability and Sustainable Finance Department responsibilities enable them to embed sustainability into QNB Egypt’s routine operations and support sustainability governance. In terms of nurturing a culture of responsible banking, a total of 1,601 employees completed 2,470 training hours dedicated to sustainability programs. To ensure responsible lending, we follow our ESRP framework to identify and manage environmental and social risks associated with lending decisions in financial activities.	QNB Egypt regularly reports on GRI, Carbon Footprint, its Corporate Governance and Annual Report. Also, we align with SASB and UNGC.
Links & references ESG Reports and Disclosures QNB, PRB report 2023. Sustainability report 2024	Sustainability report 2024 ESG Reports and Disclosures QNB, PRB report 2023.	Sustainability report 2024



Principle 1: Alignment



Principle 1:

Alignment

We will align our business strategy to be consistent with and contribute to individuals’ needs and society’s goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.
Business model Describe (high-level) your bank’s business model, including the main business lines, customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing e.g. the distribution of your bank portfolio (%) in terms of geographies, business areas or by disclosing the number of customers and clients served. Links & references Overview QNB QNB Egypt sustainability report 2024, Business Model (P7) QNB Egypt sustainability report 2024, 2024 Awards and Recognitions (P12)

Response

1.1 About QNB Egypt

Founded in April 1978, QNB Egypt has established itself as one of the leading financial institutions in the country and is currently ranked as the second-largest private bank. Since December 31, 2023, QNB Group held a 94.967% ownership stake, positioning the Bank as a strategic pillar of the Group’s regional presence.

QNB Egypt Guided by a vision to transform lives and empower communities through inclusive, innovative financial solutions, the Bank remains committed to delivering customer-centric services that foster long-term prosperity, promote sustainable development, and create shared value for individuals, businesses, and society at large.

QNB Egypt serves over 1.853 Mn clients through a comprehensive nationwide network comprising 235 branches, 938 ATMs, and 39,193 Point-of-Sale terminals (POS). This extensive reach is supported by a team of more than 7,462 dedicated banking professionals and a 24/7 call center, ensuring constant accessibility and high-quality customer service.

To strengthen our offerings, QNB Egypt has launched key subsidiaries in vital financial areas:

- **QNB Leasing (est. 1997):** A pioneer in Egypt’s leasing sector.
- **QNB Life Insurance (est. 2003):** Offers a wide range of life insurance and savings products.
- **QNB Factoring (est. 2012):** A member of Factors Chain International, providing local and international factoring services to enhance business liquidity and growth.

QNB Egypt positions itself as more than a Bank, focusing on empowering individuals, supporting SMEs, and advancing Egypt economic development. Through partnerships with multilateral institutions and initiatives such as women-in-business programs, it promotes inclusive finance and entrepreneurship. The bank continues to deliver strong financial performance while maintaining efficiency and driving sustainable growth.

1.2 Business Model

QNB Egypt operates on a diversified platform that offers a full spectrum of financial services tailored to the evolving needs of a wide-ranging client base. With a focus on excellence, innovation, and inclusion, we deliver value through a variety of specialized offerings in Corporate, Small and Medium-Sized Enterprise (SME), and Retail Banking. Please refer to sustainability report 2024 for more details.

1. Corporate and Investment Banking

QNB Egypt provides tailored corporate banking solutions, ranging from advisory and structured finance to trade, cash management, and FX, building lasting relationships with clients from multinationals to SMEs.

2. SME Banking

QNB Egypt supports SMEs as vital engines of growth by offering flexible financing and expert guidance across all stages of the business cycle.

3. Retail Banking

QNB Egypt leverages its strong retail banking network and targeted segmentation strategy to deliver innovative, tailored products that meet diverse client needs and foster long-term loyalty.

4. Treasury Division

QNB Egypt treasury team provides tailored services and innovative solutions to optimize client returns, offering a wide range of products including foreign exchange, fixed-income instruments, and money market investments.

Over the past four years, QNB Egypt has earned **12 awards** from leading global financial institutions, a testament to our innovation, performance, and customer service. Driven by our strong sense of corporate social responsibility, we collaborate with community organizations to support vulnerable populations, expand financial access, and advance financial inclusion.

Please refer to [sustainability report 2024](#) for more details. With a clear vision, a strong foundation, and a customer-first mindset, QNB Egypt is committed to being more than a Bank, we strive to be a vital contributor to building a stronger, more inclusive Egyptian economy.

QNB Egypt: Facts & Figures that Defined 2024

1.8 Mn Clients	938 ATMs	7,462 Banking Professionals
235 Branches	39,193 POS	24/7 Call center

Strategy alignment

Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and other international frameworks such as the Kunming-Montreal Global Biodiversity Framework (GBF), the United Nations Guiding Principles on Business and Human Rights (UNGPs), the forthcoming instrument on plastic pollution etc.

Include any other national and/or regional frameworks that your bank has a strategy to align with where relevant.

Links & references

[ESG Reports and Disclosures](#) | [QNB, PRB Report 2023](#).

Response

1.3 Strategic Direction:

At QNB Egypt, our story is one of purposeful transformation, guided by a clear vision, rooted in shared values, and driven by a strategic ambition to make a meaningful difference. Inspired by the QNB Group’s overarching strategy, we are on a journey to achieve sustainable and profitable growth, where success is measured not only in financial returns but in the value we create for our customers, communities, and the country we serve. Our value can take various forms, whether financial or non-financial, requiring an efficient allocation of resources, energy, and talents, which drives us to desirable results.

Sustainability framework: (SDGs 1, 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 16, 17)

QNB Egypt integrates sustainability into every aspect of its business, balancing financial performance with social and environmental impact. Guided by the QNB Group’s sustainability framework, our strategy focuses on three pillars, Sustainable Finance, Sustainable Operations, and Beyond Banking, ensuring ESG principles are embedded across all activities to foster a more resilient, inclusive, and sustainable future.

Strategy Alignment:

These pillars serve as the foundation for integrating ESG principles into our operations, aligning the Bank’s growth trajectory with both national development agendas and the United Nations Sustainable Development Goals (SDGs)

- QNB Egypt aligns its initiatives with Egypt’s Vision 2030 and CBE guidelines, focusing on creating economic and social impact while expanding access to underserved communities. For further details about QNB Egypt’s alignment with the CBE guidelines and Egypt’s Vision 2030, [please revisit our last PRB report of 2023](#).
- QNB Egypt is aligned with the **SDGs**, integrating these global priorities into its strategic objectives and operations. The alignment is demonstrated in QNB Egypt’s responsible banking practices, its established sustainability framework, its sustainable finance initiatives, and social investment programs. The Bank actively contributes to advancing inclusive economic growth, environmental sustainability, and social well-being in Egypt.
- QNB Egypt aligns with the United Nations Global Compact (UNGC), and the UN Guiding Principles on Business and Human Rights (UNGPs), which underscores its commitment to global sustainability and responsible business frameworks. For further details about how QNB Egypt aligns with these global frameworks, [please revisit our last PRB report of 2023](#).

QNB Egypt Sustainability Pillar	Key Focus Areas	Aligned SDGs	Egypt’s vision 2030 alignment
A. Sustainable Finance	- ESG integration in finance - Green loans (GEFF, EPAP) - Financial inclusion (e.g., Agyalna) - Support for SMEs & women-led businesses	1,5, 8, 9, 10,13, 17	Diversified, knowledge-based and Competitive Economy
B. Sustainable Operations	- Internal sustainability practices - Governance, compliance, risk management - Talent development & diversity - Environmental footprint consideration - Sustainable procurement	5,7,8,12,13,16	Integrated and Sustainable Environmental System
C. Beyond Banking (CSR)	- Education, health, and environment - Humanitarian aid - Community economic development	1, 3, 4, 10, 11, 13, 17	- Improve Egyptians’ Quality of Life and Raise their Living Standards - Social Justice and Equality - Governance and Partnerships

Principle 2: Impact Analysis & Target Setting



Principle 2:

Impact Analysis & Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Impact Analysis

Show how your bank has identified, prioritized and measured the most significant impacts associated with its portfolio (both positive and negative). Determine the priority areas for target-setting. Include details regarding: Scope, Portfolio Composition, Context, and Performance Measurement.

The impact analysis should include assessment of the relevance of the four priorities laid out in [Leading the Way to a Sustainable Future: Priorities for a Global Responsible Banking Sector](#), as part of its initial or ongoing impact analysis.

Links & references

Internal provided data for portfolio composition

Response

2.1 Scope

QNB Egypt is committed to managing its investment and lending activities to increase positive impact and minimize any potential negative effects. The Bank utilized version 3 of the United Nations Environment Programme Finance Initiative (UNEP FI) Portfolio Impact Analysis Tool to conduct its second comprehensive review of its lending activities in Egypt. This review covered the Retail, SME, and corporate banking portfolios in Egypt.

2.2 Portfolio Composition

To ensure a structured and reliable assessment of QNB Egypt’s responsible banking activities, all financed sectors were organized according to the International Standard Industrial Classification (ISIC) at the fourth level. Due to the analytical limitations of the UNEP FI tool, the assessment was limited to 50 sectors. Accordingly, we succeed in covering 84.43% of Corporate Banking in Egypt and approximately 82% of SME Banking.

- These sectors were selected based on:
- Their highest proportion within the lending portfolio
 - Their notable Environmental, Social, and Governance (ESG) relevance
 - Their alignment with the national context.



• The top 10 financed sectors by Corporate Banking are:

Sectors (ISIC)
Extraction of crude petroleum
Passenger rail transport, interurban
Short term accommodation activities
Manufacture of pharmaceuticals, medicinal chemical and botanical products
Electric power generation, transmission, and distribution
Manufacture of basic iron and steel
Construction of buildings
Manufacture of plastics and synthetic rubber in primary forms
Manufacture of refined petroleum products
Manufacture of plastics products

• The top 10 financed SME sectors are:

Sectors (ISIC)
Other specialized wholesale
Wholesale of household goods
Wholesale of food, beverages and tobacco
Construction of buildings
Manufacture of plastics products
Retail sale of other goods in specialized stores
Manufacture of paper and paper products
Wholesale of machinery, equipment, and supplies
Manufacture of wearing apparel, except fur apparel
Other financial service activities, except insurance and pension funding

• Retail Banking Portfolio

The impact assessment also covered 100% of our Retail Banking portfolio, where it is categorized into assets and liabilities. Liabilities include the current accounts, savings accounts, certificates of deposits, and time deposits. Due to the limitations of the tool, we aggregated the certificate of deposit and time deposit during the portfolio impact assessment.

The assets are represented in credit products, including credit cards, consumer loans and overdrafts, home loans (mortgages), auto loans, and other loans.

This year, we overcame the 2023 data availability challenges related to the segmentation of retail banking by age, gender, and income. Income segmentation was based on the range of retail products offered across high, medium, and low-income levels. Meanwhile, segmentation by age and gender was assessed through the UNEP FI’s (version 3) Impact Analysis Tool.

2.3 Context

QNB Egypt conducted its impact assessment in Egypt as the main country for its operations. To ensure a comprehensive and perceptive analysis of our operations, we engaged with environmental, economic, and social experts to identify and shed light on Egypt’s challenges and key focus areas. Through the portfolio impact analysis tool, we thoroughly examine the level of need for all impact areas. Our assessment is aligned with Egypt’s key priorities as outlined in Egypt’s National Climate Change Strategy (NCCS) 2050 and the Voluntary National Review (VNR 2021).

Priority areas for Egypt are health and safety; the availability, accessibility, affordability, and quality of resources and services; livelihood; equality and justice; strong institutions; peace and stability; climate stability; socio-economic convergence; biodiversity and healthy ecosystems; and circularity.

Context Analysis: Egypt

Impact Area	Impact Topic	SDG
Social		
Health & safety	Health & safety	SDG 3
Availability, accessibility, affordability, quality of resources & services	Water, food, energy, housing, healthcare & sanitation, education, mobility, information, connectivity, culture & heritage, finance	SDGs 2,3,4,6,7,8,9,11,16
Livelihood	Employment, wages, social protection	SDGs 1,8,10
Equality & justice	Gender equality, ethnic/racial equality, age discrimination, other vulnerable groups	SDGs 5,10
Socioeconomic		
Strong institutions, peace & stability	Rule of law, civil liberties	SDG 16
Infrastructure	Infrastructure	SDG 9
Socioeconomic convergence	Socioeconomic convergence	SDGs 10,17
Natural environment		
Climate stability	Climate stability	SDG 13
Biodiversity & healthy ecosystems	Waterbodies, air, soil, species, habitat	SDGs 6,11,12,14,15
Circularity	Resource intensity, waste	SDGs 11, 12

2.4 Portfolio Impact Assessment

In our impact assessment, we present the salient impact areas across corporate, SME, and retail banking to identify the significant positive and negative impact resulting from QNB Egypt’s activities, products and services.

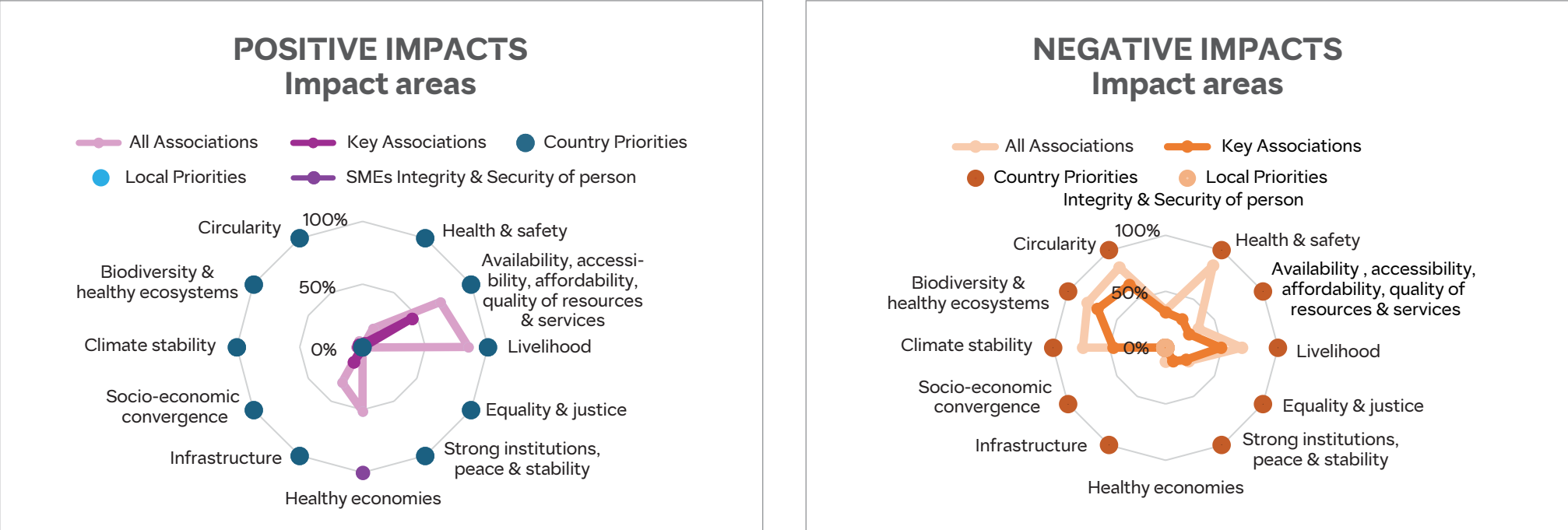
1. Impact of Corporate Banking

• Positive Impact Areas

Impact Areas	Impact Topics	% of portfolio
Livelihood	Employment, wages, and social protection	84.43%
Availability, accessibility, affordability, quality of resources & services	Water, food, energy, housing, healthcare & sanitation, education, mobility, information, connectivity, culture & heritage, finance	71.67%
Infrastructure	Infrastructure	32.47%
Health & Safety	Health & Safety	17.00%

• Negative Impact Areas

Impact Areas	Impact Topics	% of portfolio
Health & safety	Health & safety	84.43%
Circularity	Resource intensity, waste	82.49%
Biodiversity & healthy ecosystems	Waterbodies, air, soil, species, habitat	80.26%
Climate stability	Climate stability	73.46%



NEGATIVE IMPACTS

Impact areas

All Associations

Country Priorities

Key Associations

Local Priorities

Integrity & Security of person

1Corporate Banking Heat Map

Sector/Impact Area	Livelihood	Availability, accessibility, affordability, quality of resources & services	Infrastructure	Health & safety	Climate stability	Circularity	Biodiversity & healthy ecosystems
Extraction of crude petroleum							
Passenger rail transport, interurban							
Short term accommodation activities							
Manufacture of pharmaceuticals, medicinal chemical and botanical products							
Electric power generation, transmission, and distribution							
Manufacture of basic iron and steel							
Construction of buildings							
Manufacture of plastics and synthetic rubber in primary forms							
Manufacture of refined petroleum products							
Manufacture of plastics products							

1Blue indicates an associated positive impact, while ruby indicates an associated negative impact.

2. SMEs Banking Impact:

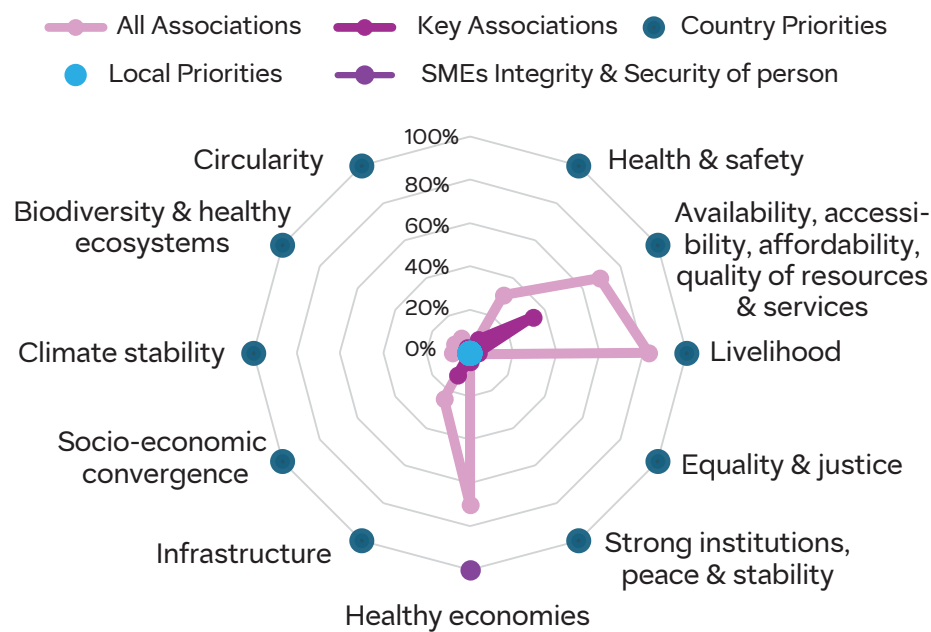
Positive Impact Areas

Impact Areas	Impact Topics	% of portfolio
Livelihood	Employment, wages, social protection	82.46%
Availability, accessibility, affordability, quality of resources & services	Water, food, energy, housing, healthcare & sanitation, education, mobility, information, connectivity, culture & heritage, finance	69.26%
Health & safety	Health & safety	31.07%
Infrastructure	Infrastructure	24.18%

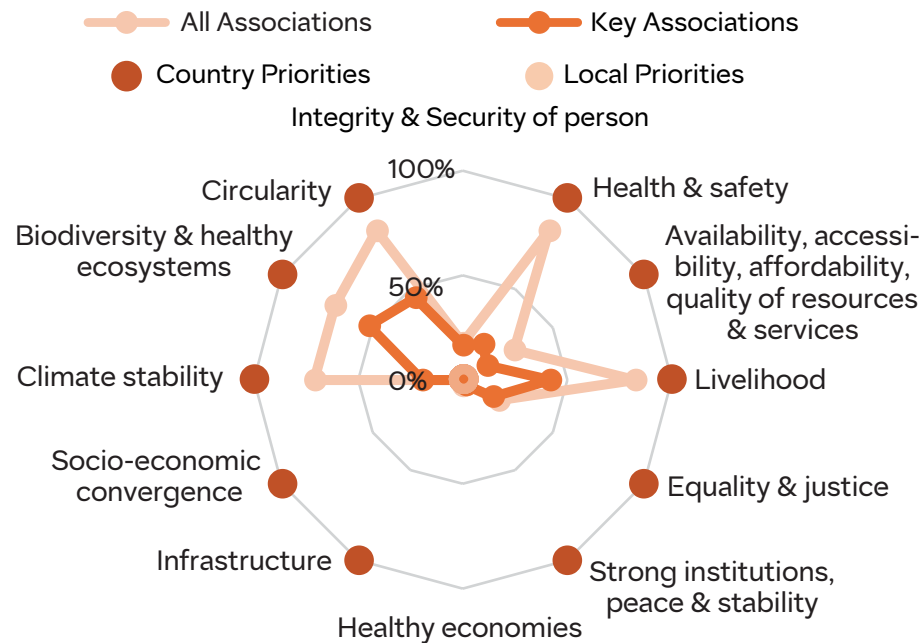
Negative Impact Areas

Impact Areas	Impact Topics	% of portfolio
Health & safety	Health & safety	82.46%
Circularity	Resource intensity, waste	82.46%
Climate stability	Climate stability	71.17%
Biodiversity & healthy ecosystems	Bodies of water, air, soil, species, habitat	70.86%

POSITIVE IMPACTS Impact areas



NEGATIVE IMPACTS Impact areas





²SMEs Banking Heat Map

Sector/Impact Area	Livelihood	Availability, accessibility, affordability, quality of resources & services	Infrastructure	Health & safety	Climate stability	Circularity	Biodiversity & healthy ecosystems
Other specialized wholesale							
Wholesale of household goods							
Wholesale of food, beverages and tobacco							
Construction of buildings							
Manufacture of plastics products							
Retail sale of other goods in specialized stores							
Manufacture of paper and paper products							
Manufacture of wearing apparel, except fur apparel							
Whole sale of machinery, equipment and suppliers							
Other financial service activities, except insurance and pension funding							

²Blue indicates an associated positive impact, while ruby indicates an associated negative impact.



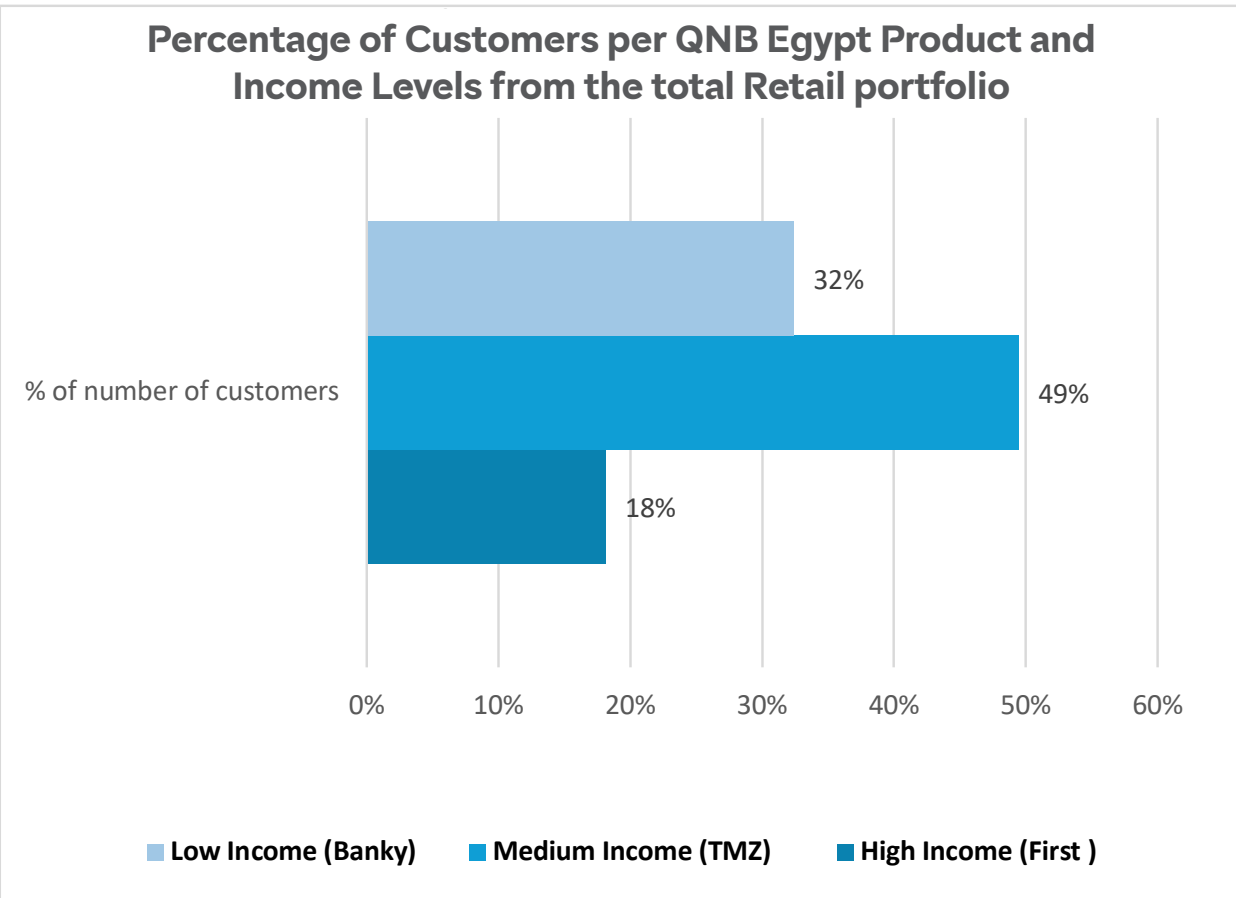
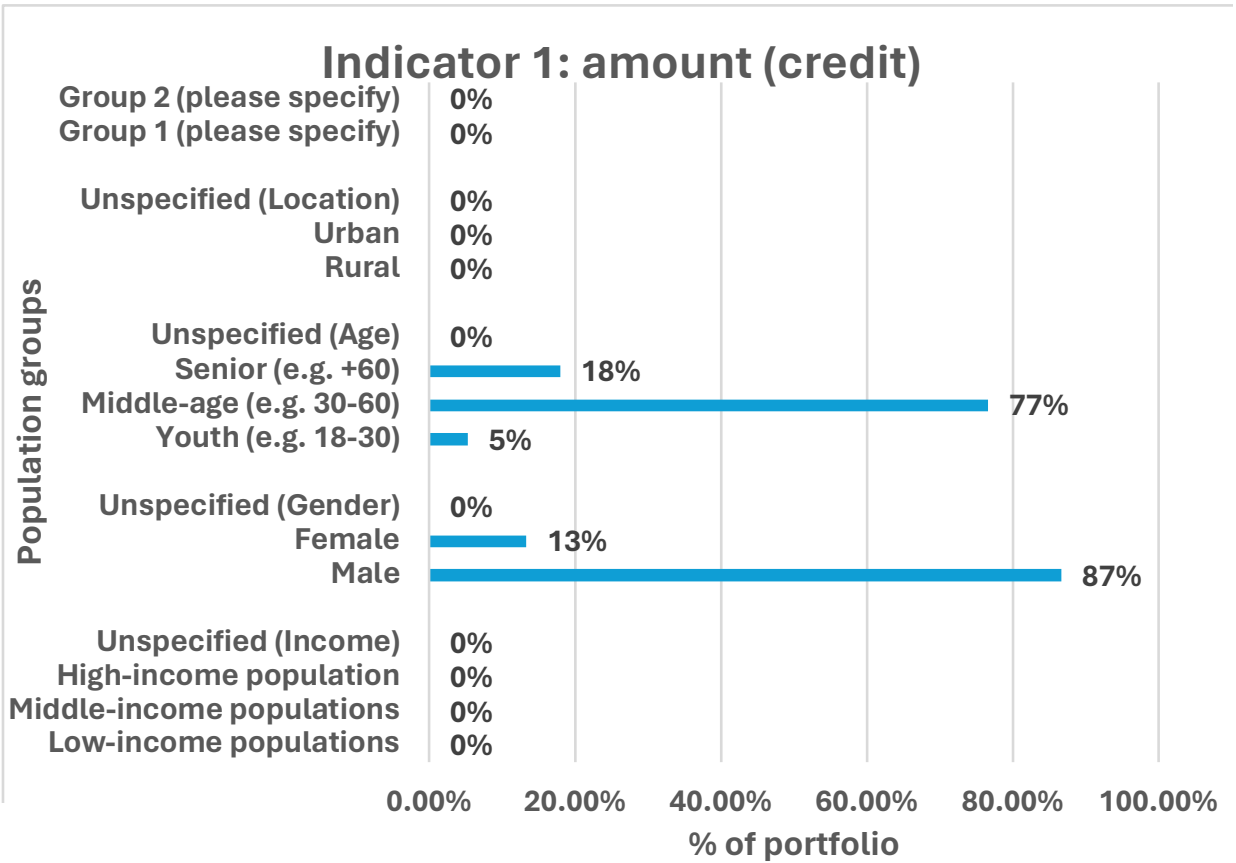
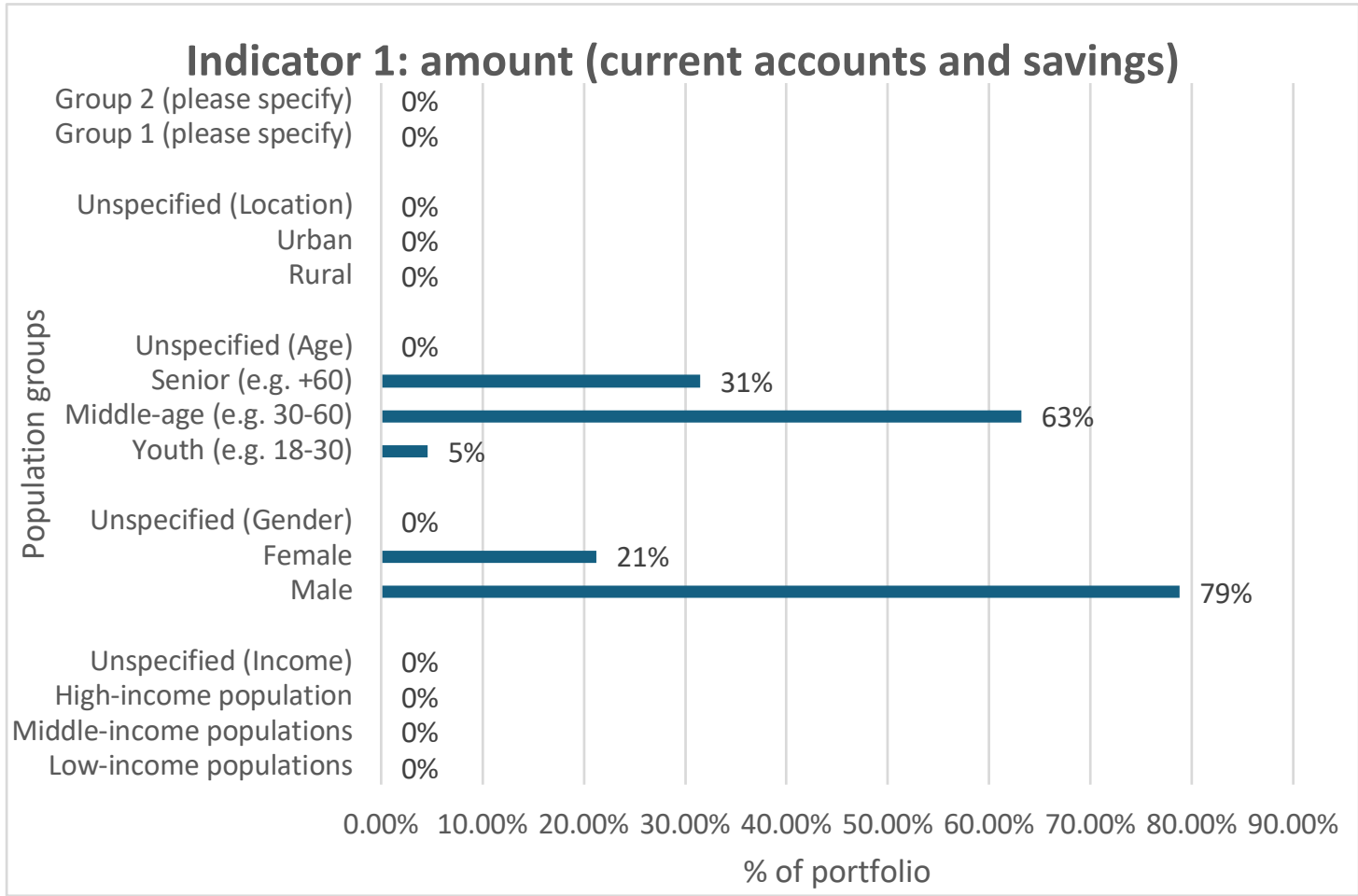
3. Retail Banking Analysis

In 2024, we segmented our retail portfolio by gender, age, and income level, which is an improvement in data availability. This enables us to tailor our products and services based on our diverse client groups’ specific needs and preferences.

We followed the classification of the UNEP-FI for age and gender, while the income level classification is based on QNB Egypt’s internal criteria, segmented by the Bank’s retail products: Banky for low-income clients, Tamayoz for medium-income clients, and First for high-income clients.

For the Current and Saving Accounts, youth and females represent 5% and 21% of the liabilities’ portfolio, respectively.

Concerning Credit Products, youth and females represent 5 % and 13 % of the assets’ portfolio, respectively. In terms of income level, low-income group represents 32% of the total retail portfolio.





Retail Banking Assessment

Impact Areas	Associated impacts (positive)	Prioritized SDGs
Finance	Education,Mobility,Information, Flourishing MSMEs, Socio-economic convergence	SDG 8, SDG5 , SDG 9, SDG 10

4. QNB Egypt’s overall impact areas

Positive Impact Areas	Negative Impact Areas
Livelihood	Health & Safety
Finance (Financial Inclusion)	Circularity
Health & Safety	Biodiversity & Healthy Ecosystems
Infrastructure	Climate Stability

Targets, Target Implementation, and Action Plans/Transition plans

Show that your bank has set and published a minimum of two SMART targets which address at least two different areas of the most significant impact that your bank identified in its impact analysis. Once targets are set, explain the actions taken and progress made. Include details regarding: Alignment, Baselines, Targets, Target Implementation & Monitoring (and KPIs), Action Plans/ Transition plans and Milestones.

Banks are encouraged to disclose information regarding actions they are taking in four priorities laid out in Leading the Way to a Sustainable Future: Priorities for a Global Responsible Banking Sector (2024).

Links & references

<https://www.cbe.org.eg/en/news-publications/news/2024/12/15/09/55/financial-inclusion-initiatives-15-12-24>

<https://www.cbe.org.eg/en/financial-inclusion/data-measurement-and-reports>

<https://www.cbe.org.eg/-/media/project/cbe/page-content/rich-text/financial-inclusion/fi-infograph-english-6,-d-,2024.pdf>

<https://www.cbe.org.eg/en/financial-inclusion/financial-inclusion-strategy-main-highlights-of-financial-inclusion-strategy-2022-2025--english.pdf>

Response

QNB Egypt identified Financial Inclusion and Circularity as the most significant impact areas. The upcoming selected targets will align with UN SDGs, Egypt’s Vision 2030, Egypt’s National Climate Change Strategy 2050 (NCCS 2050), Egypt’s Sustainable Energy Strategy 2050, CBE’s sustainable finance Guiding Principles, and CBE’s Strategy for Financial Inclusion 2022-2025. We are currently in the process of setting qualitative particular engagement targets for the selected impact areas to maximize our positive outcomes and minimize any negative effects tied to our portfolio.

Once targets are set, we will develop a comprehensive implementation plan and Key Performance Indicators (KPIs) to effectively meet and monitor our sustainability objectives. This section provides an overview of the Bank’s performance and progress in these key areas of impact.

Circularity

According to the heat map results, we identified the sectors among our top sectors that contribute negatively to circularity under the corporate and SME banking.

In this regard, we will start a pilot engagement exercise with clients under the top 10 sectors within the corporate and SME banking that negatively contribute to circularity. This engagement includes conducting circularity workshops to improve our clients’ understanding of circular solutions and support their transition toward a circular economy.

After this engagement, we are looking forward to sending data requests to clients to better understand the alignment of their economic activities with the targets and goals of the circular economy. To prepare for such engagements, the Bank will conduct training sessions for the relationship managers who are in direct contact with the Bank’s clients to raise their awareness of sustainable finance and circularity.



Financial Inclusion:

• Understanding Financial Inclusion in Egypt

The Financial Inclusion Datahub recorded a significant rise in the financial inclusion rate among citizens aged 15 and above, reaching 74.8% in December 2024, with a 204% growth from 2016 to 2024. As of June 2024, 48.1 Mn Egyptians aged 16 and above held transactional accounts through banks, Egypt Post, mobile wallets, or prepaid cards, out of 67.3 Mn eligible individuals, resulting in an inclusion rate of 71.5%. Women's inclusion stood at 63.4%, with 20.8 Mn out of 32.8 Mn women financially included. This progress was achieved through coordinated stakeholder efforts, a supportive regulatory framework, various initiatives, tailored financial products, financial literacy campaigns, and partnerships with ministries and government entities.

Under CBE's Financial Inclusion Strategy (2022-2025), the CBE is implementing a thorough approach to expand access to financial services for all groups within society. This strategy aims to strengthen consumer protection and build confidence in the banking system, while also improving financial literacy and enhancing the skills and capabilities of individuals, MSMEs, and banking personnel. It also places a strong emphasis on supporting entrepreneurs and start-ups through non-financial services and the development of supportive infrastructure. The CBE is actively working to increase financing opportunities for MSMEs and start-ups, helping them transition into the formal economy. Digital financial services are a major focus area, with efforts directed at increasing their adoption, advancing fintech solutions, and improving digital infrastructure.

In parallel, the CBE is working to broaden access to banking services, encourage saving habits, and customize financial products to meet the needs of various customer segments. Reducing the 8.2% gender gap in financial access is also a key objective for the CBE, with targeted efforts to increase women's inclusion.

• Financial Inclusion Roadmap

According to our impact analysis and assessment of our retail banking portfolio, we are looking forward to setting targets that align with CBE's objectives to advance financial inclusion and support the implementation of CBE's financial inclusion strategy.





Principle 3: Clients & Customers



Principle 3:

Clients & Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.
Client and Customer engagement Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. It should include information on the client engagement strategy including but not limited to the impact areas identified/ targets set, awareness raising activities with clients and customers, relevant policies and processes, actions planned/implemented to support clients’ transition, selected indicators on client engagement and, where possible, the impacts achieved.
Links & references QNB sustainability report 2024

Response

3.1 Environmental and Social Risk Policy Framework

At QNB Egypt, we are committed to promoting sustainable economic growth by integrating environmental and social considerations into our financing activities, particularly for large-scale infrastructure and industrial projects that may impact people and the environment. The Bank works with its clients to identify, assess, and mitigate these risks, supporting long-term sustainability and resilience to climate change. Its Environmental and Social Risk Policy Framework aligns with QNB Group’s broader ESG strategy and meets international and national standards, including those set by the CBE.

We follow its policy as a guideline for our client engagement strategies. Our engagement includes:

- Screening all loans against our Exclusion List
- Ensuring the adherence of our potential clients to all pertinent laws and regulations, specifically those related to environmental and social responsibilities, by receiving valid licenses or permits directly related to the clients’ operational activities.
- Assessing and categorizing our clients based on the level of risk associated with their activities, classified as high, medium, or low based on the guidance and performance standards as laid out by the International Finance Corporation (IFC)

Through this approach, the Bank supports clients in transitioning to a green economy while safeguarding long-term value for all stakeholders. By applying the ESRP Framework across all relevant transactions, the Bank plays an active role in advancing the sustainable finance agenda.



3.2 Transparent Communication

The Bank prioritizes transparent, timely, and inclusive communication with both internal and external stakeholders to strengthen alignment and engagement. Internally, regular email updates keep employees informed about key achievements, staff recognition, CSR initiatives, sponsorships, and major marketing efforts. Externally, customer communication is delivered through various channels, including social media, ATM and branch LCD screens, SMS, and banners on the Internet and mobile banking platforms, all aimed at building trust, raising awareness, and enhancing the overall stakeholder experience.

The Corporate Communication team manages all sponsorship activities aligned with the Bank’s business lines, including participation in social events, industry conferences, exhibitions, summits, seasonal initiatives such as Ramadan tents and summer programs, financial inclusion projects, and official protocol agreements. Additionally, Corporate Communication oversees the planning and execution of corporate events, ensuring alignment with business objectives and brand-building goals through comprehensive coordination of exhibition booths, VIP protocols, and event logistics.

Business opportunities

Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how your bank has developed these in the reporting period. Provide information on sustainability-related products and services and frameworks in place that support the transition needs of clients, size of the sustainable finance portfolio in USD or local currency and/or as a % of your bank’s portfolio,* and which SDGs or impact areas you bank is striving to make a positive impact on (e.g. green mortgages—climate, social, sustainability bonds—financial inclusion, etc.).

* Provide information on the sustainable finance frameworks/standards/taxonomies used to label sustainable finance volumes

Links & references

QNB sustainability report 2024

QNB sustainability report 2024, “Financial Inclusion” (P46)

QNB sustainability report 2024, “Responsible Finance” (P39)

Response

3.3 Embedding Sustainable Finance across our Business Lines

Sustainable finance plays a central role in our mission to drive positive transformation. At QNB Egypt, we integrate environmental, social, and governance (ESG) principles into our lending, investment, and financial services to deliver lasting value for both our clients and the broader community.

Sustainable Corporate Lending

- GEFF II:**

The Green Economy Financing Facility (GEFF) enables us to provide businesses with both funding and technical expertise to support the adoption of green technologies. This year, QNB Egypt’s engagement with the GEFF II accounted for a total of EGP 2.4 Bn, reflecting the Bank’s growing commitment to sustainable finance and energy efficiency.
- The Egyptian Pollution Abatement Program (EPAP III)**

We remain committed to providing green loans under the (EPAP III), and in collaboration with the Ministry of Environment and international donors. This initiative enables us to support projects that deliver significant environmental benefits by addressing at least one of the key areas, such as air and wastewater treatment, cleaner production, solid waste management, and improvements to the work environment. The program supports public and private industrial institutions across Egypt in implementing anti-industrial pollution projects. To qualify, projects must receive environmental and social approvals from the Egyptian Environmental Affairs Agency (EEAA).
- The Agricultural Development Program (ADP)**

Since 2022, QNB Egypt has continued its efforts to support environmentally friendly agriculture projects through the Agricultural Development Program (ADP) with a total funding allocation of EGP 1 Bn. Eligible entities can obtain financing up to EGP 12 Mn for activities in a single sector, or up to EGP 15 Mn if operating across multiple sectors.
- Supporting Green projects**

QNB Egypt financially supports a range of products of green projects and initiatives, including energy efficiency, pollution prevention, renewable energy, environmental conservation, and sustainable agriculture. These investments reflect the Bank’s ongoing commitment to advancing sustainable finance and supporting the transition to a greener economy. Further details on these green projects and sustainability activities are provided in our sustainability report for 2024.
- Supporting Mid-Cap Companies with Specialized Financial Support**

Also, QNB Egypt’s Corporate and Institutional Banking Division (CIBD) offers specialized support to mid-cap companies, including advisory services, trade-related technical assistance, and training in digital financial tools. By equipping clients with the right financial and operational insights, we help them scale responsibly and sustainably.

Empowering Micro, small and medium enterprises (MSME)

➤ Paving the path for Micro-entrepreneurs

As of 2024, QNB Egypt allocated EGP 3 Bn in financing to support microfinance initiatives focused on socio-economic development and empowerment. These loans provide targeted funding that enables small-scale entrepreneurs to start or expand their businesses, contributing to job creation and income stability, particularly in underserved and vulnerable communities. QNB Egypt supports sustainable and inclusive growth by extending credit to NGOs of 1.7 Bn that finance rural and women-led microenterprises. It also encourages knowledge sharing and regional collaboration, such as hosting delegations like the Tanzanian banking group to exchange best practices in SME development.

➤ Digital and Financial Solutions Empowering SMEs

QNB Egypt has introduced financial products designed to improve access to capital for small and medium enterprises (SMEs). Notably, we launched Egypt's first Visa Business Platinum MVSE Credit Card, which uses a scoring-based application process to provide faster and more secure access to working capital for small business owners.

Furthermore, to support the digital transition of SMEs, we offer an online credit application system through our website, allowing entrepreneurs to apply remotely and access financing more efficiently. The Bank also provides services such as POS systems, payroll platforms, and e-commerce integration, helping businesses strengthen their operations and scale through digital channels.

➤ Entrepreneurship Support

- NilePreneurs initiative: QNB Egypt emphasizes the significant role of its Business Development Centers in delivering a wide range of financial and non-financial services, including training programs, financial awareness initiatives, and consulting and marketing support, which help create job opportunities. Accordingly, QNB Egypt has expanded its support for entrepreneurs with the launch of a new business unit in Qena Governorate.
- Accelerating Local Industry 4.0: QNB Egypt signed a sponsorship agreement with Nile University to introduce the "Accelerating Local Industry 4.0" program. The initiative serves as a business accelerator, supporting technology companies in creating innovative solutions that advance local industry and enhance the global competitiveness of Egyptian enterprises.

In addition to these initiatives, we deliver financing solutions, including leasing, receivables financing, and risk management services through our subsidiaries. We also offer a range of electronic platforms, such as government and salary payment portals, e-commerce gateways, and corporate credit card programs, which help SMEs operate more securely and efficiently.

• Retail Loans

➤ Supporting the Social Housing and Mortgage Finance Fund (SHMFF)

QNB Egypt joined a consortium of 12 banks in a syndicated EGP 50 Bn financing deal led by the National Bank of Egypt to support the Social Housing and Mortgage Finance Fund (SHMFF) in implementing affordable housing projects under the presidential initiative "Housing for All Egyptians". The funding will support the construction of over 300,000 housing units, including 30,000 eco-friendly units, targeting low- and middle-income citizens. The six-year facility marks a strategic move to boost Egypt's real estate sector and economy, with key contributions to financial inclusion and social protection programs.

➤ Growth of our Affordable Mortgage Finance program

The Affordable Mortgage Finance program achieved its highest performance to date, supporting wider access to homeownership.

➤ Salary-continuity loans

Salary-continuity loans remained stable, close to the previous year's high levels. Meanwhile, pensioner and women-focused packages, pointing to opportunities for more targeted outreach.

➤ Greening our individual choices

The Bank's green retail portfolio continued to support sustainable consumer behavior in 2024 through its offered green products:

- Electric vehicles
In 2024, QNB Egypt's Electric vehicle financing reflected the growing demand for e-mobility options.
- Hybrid vehicles
Financing hybrid vehicles also remained strong, highlighting QNB Egypt's continued involvement in promoting low-emission transport solutions.

Financial Inclusion

- Strengthening our Youth through:

- Agyalna package

QNB Egypt promotes financial inclusion for youth through a range of targeted initiatives that build early financial awareness and provide practical banking tools. The Agyalna package introduces children aged 7 to 16 to basic banking concepts and financial literacy. Further details can be found in our sustainability report of 2024.

- Youth in Business program

In 2024, QNB Egypt partnered with the EBRD in the Youth in Business program, providing unlimited access to business skills training for young entrepreneurs and incentives.

- Unlocking opportunities for our women

QNB Egypt is strongly committed to advancing gender equality and promoting women’s financial empowerment through inclusive, needs-based banking solutions. The Bank has developed a range of programs designed to address the specific financial requirements of women, both as individuals and business owners, by improving their access to capital, services, and financial security. Our efforts are represented in the following:

- Laky Package

A key offering in this space is the Laky package, tailored specifically for female clients. It combines financial benefits and practical features to support women’s independence and everyday convenience. For further details about our Laky Package, please revisit our sustainability report of 2024.

- Support for Women’s Empowerment and Social Programs

In addition to its retail services, QNB Egypt actively contributes to social programs that promote women’s empowerment. In partnership with the Sonaa El Kheir Foundation, the Bank supported the Sustainability Center for Rural Women Empowerment in Aswan, which delivered training to 100 women to help them build skills and generate sustainable income. To further strengthen female entrepreneurship, QNB Egypt partners with international development organizations such as the EBRD and IFC. Through the HAYAT program, the Bank provides dedicated financing for women-led businesses. These efforts contributed to a total of EGP 2.97 Bn in socio-economic empowerment financing in December 2024.

- Ensuring accessibility for People with Disabilities

In Beni Suef Governorate, we worked with the El Orman Association to implement the “Economic Empowerment Project for People with Disabilities”. The project included financing 10 micro-projects to support household income and reduce unemployment in this group. Furthermore, QNB Egypt is committed to supporting individuals with disabilities by continuing to improve the accessibility of our banking infrastructure by providing several ATMs equipped with braille keypads and voice guidance, and selected branches designed with ramps and wheelchair access to better accommodate individuals with mobility or visual impairments.

- Illiterates and Elderly

The Bank is committed to ensuring that its services are accessible to all members of the community, including individuals who are illiterate or elderly groups that often face difficulties using standard banking systems. As part of its inclusive banking approach, the Bank has introduced measures to simplify procedures and support the independence and dignity of these customers. A voluntary support committee is available at branches to assist illiterate and elderly clients in completing banking transactions. In addition, the Bank offers alternative methods to meet their needs, such as allowing the use of personal stamps instead of requiring the power of attorney and conducting recorded interviews to promote clarity and reduce procedural barriers.

Financial Literacy

- Financial literacy sessions

In 2024, QNB Egypt significantly enhanced its financial inclusion efforts by organizing tailored financial literacy sessions across diverse communities, including women, youth, children, and low-income individuals. These sessions were conducted in collaboration with NGOs, universities, such as Zewail and Menoufia, and schools located in Menia, Giza, and rural areas like the Hayah Karima villages in Assiut.

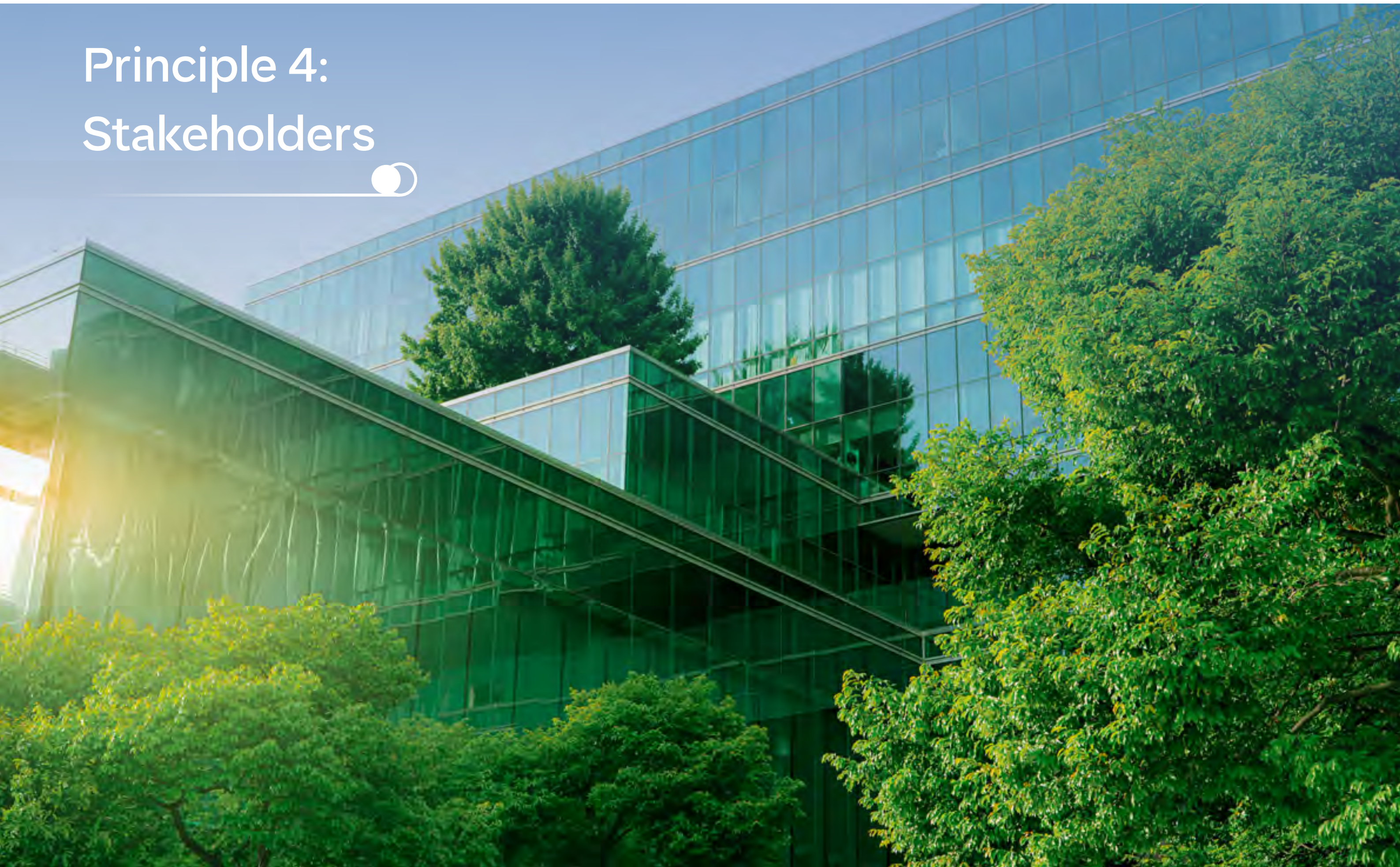
As part of these efforts, QNB Egypt also held dedicated sessions for CSR program beneficiaries, focusing on the fundamentals of financial inclusion, banking products, and services offered through Business Development Services (BDS) Hubs. These initiatives aim to raise awareness of retail banking services, encourage the adoption of digital payments, and promote responsible financial behavior.

Through these educational programs, QNB Egypt supports Egypt’s broader transition toward a cashless economy and reaffirms its commitment to empowering individuals with the financial tools and knowledge needed to make informed decisions. Ultimately, these efforts contribute to shaping a financially literate generation capable of driving sustainable progress well into the future.

Year	Training name	No. of Attendees
2024	Financial literacy “GEFF” - 1 Session	11 (Women Attendees)
2024	Implementation of Business Skills for Future Leaders - For Entrepreneurs of Today and Tomorrow “ Youth in business” - 4 Sessions	15



Principle 4: Stakeholders





Principle 4:
Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society’s goals.

Stakeholder identification and consultation

Describe which stakeholders (or groups/types of stakeholders) your bank has identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank’s impacts. This should include a high-level overview of the bank’s engagement strategy following criteria for effective engagement and advocacy, how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.

Links & references

ESG Reports and Disclosures | QNB , PRB report 2023.
QNB Egypt sustainability report 2024
QNB Egypt annual report 2024

Response

4.1 Our Stakeholders’ engagement

QNB Egypt actively engages with its stakeholders through structured communication channels to ensure their needs, expectations, and feedback are acknowledged and addressed. We follow the same approach and engagement mechanism with our stakeholders in identifying, classifying, and interacting with them. Our engagement supports the Bank’s strategic direction and enhances decision-making across its operations. Our Stakeholders include customers, employees, investors, regulators, governmental bodies, suppliers, expert partners, and local communities. The Bank utilizes surveys, consultations, public disclosures, and collaborative platforms to maintain continuous and transparent dialogue. For more details about our stakeholder engagement, [please revisit our PRB report 2023](#).

4.2 Our International Collaboration

• European Bank for Reconstruction and Development (EBRD)

QNB Egypt, in collaboration with EBRD, launched the first unfunded portfolio risk-sharing facility in Egypt and the Mediterranean region. Valued at EUR 35 Mn, this facility supports lending to Egyptian enterprises by covering up to 50% of the credit risk on new financing totaling up to EUR 70 Mn. It is backed by a guarantee from the European Union under the European Fund for Sustainable Development Plus (EFSD+), thereby enhancing SME access to finance. Additionally, QNB Egypt piloted the EBRD’s climate risk assessment tool to enhance its capabilities in identifying and managing climate-related financial risks in accordance with international standards.

• Youth in Business Program

The Bank also partnered with the European Bank for Reconstruction and Development

(EBRD) under the Youth in Business program, offering young entrepreneurs’ comprehensive access to business skills training and performance-based incentives.

• GEFF-II

QNB Egypt’s participation in the second phase of the Green Economy Financing Facility (GEFF II) underscores the Bank’s strengthened dedication to sustainable finance and energy efficiency.

• Non-Governmental Organization Partnerships & Regional Collaboration

We empower rural and women-led microenterprises by providing financing to NGOs that support community-based initiatives. Additionally, we foster regional knowledge exchange by hosting a Tanzanian banking delegation, facilitating the sharing of SME development best practices across the African continent.

4.3 Our National Partnerships

• The Ibrahim Ahmed Badran Charitable Foundation

QNB Egypt, in collaboration with the Ibrahim Ahmed Badran Charitable Foundation, organized several medical convoys focused on supporting the elderly and underserved populations in the governorates of Al Qalyubiya, Al Fayoum, and Al Menoufia. These convoys provided free medical consultations, medications, and vital surgical procedures, ensuring healthcare access for vulnerable communities.

• QNB Egypt Partners with the Ministry of Water Resources

To mark World Water Day, QNB Egypt signed a cooperation protocol with the Ministry of Water Resources and Irrigation to advance sustainability and financial inclusion, with a focus on governorates prioritized by the Central Bank of Egypt.



- **QNB Egypt Partners with UDF to Expand Mortgage Solutions**

QNB Egypt signed a strategic partnership with the Urban Development Fund (UDF), which is developing over 60,000 residential units across Egypt, to leverage both the Central Bank of Egypt's Mortgage Initiatives and conventional mortgage programs. The collaboration aims to expand access to affordable housing, support national urban development efforts, and enhance financial inclusion through tailored mortgage solutions.

- **Egyptian Pollution Abatement Programme (EPAP)**

The Bank collaborates with international organizations and national authorities to support high-impact environmental initiatives, including the Green Economy Financing Facility (GEFF) and EPAP. Through EPAP, which is in partnership with the Ministry of Environment and global donors, QNB Egypt can finance projects that deliver substantial environmental benefits.

- **NilePreneurs Initiative and Youth Empowerment**

We actively support youth empowerment through our ongoing involvement in the Central Bank of Egypt's NilePreneurs initiative. As the sponsor of the Creative Design Incubator at Nile University, we promote the growth of creative industries as a catalyst for innovation and economic advancement, enabling young entrepreneurs to develop competitive and impactful projects.

- **Access to Clean Water with Misr el Kheir**

QNB Egypt actively contributes to the provision and improvement of potable water supply systems. In 2024, the Bank supported the renovation and extension of water networks in underprivileged villages, including Demsher village in El-Menya Governorate and two additional villages in Sohag Governorate, in cooperation with Misr El Kheir Foundation. These interventions significantly enhanced water quality and accessibility for under privileged households.

- **QNB Egypt Sponsorship-Improving Housing Conditions**

Recognizing the right to safe and dignified shelter, QNB Egypt participated in the "Hayah Karima" national initiative for the sixth consecutive year. The Bank helped improve the housing environment by roofing and renovating homes in Beni-Suef Governorate, in partnership with *Dar El Orman Foundation*. These improvements provide beneficiaries with safer, healthier living spaces.

- **Women and Youth Empowerment with Sonaa El Kheir Foundation**

We launched income-generating projects and micro-enterprise support programs tailored to economically empower women and youth. A standout initiative was the training of 100 rural women in Aswan Governorate through "The Sustainability Center for Rural Women Empowerment," in collaboration with **Sonaa El Kheir Foundation**. These programs enable participants to build sustainable livelihoods and support their families independently.





Principle 5: Governance & Culture





Principle 5:

Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

Promoting a culture of responsible banking:
Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, learning & development, sustainability training for relevant teams, inclusion in remuneration structures and performance management and leadership communication, amongst others).

Links & references
[QNB sustainability report 2024](#)

QNB Egypt has exhibited a steadfast dedication to nurturing a culture of responsible banking. With an eye toward internal capacity and knowledge of environmental, social, and governance (ESG) issues, the Bank has instituted a thorough sustainability training program for its staff. The programs on climate change, ESG regulations, sustainable finance, and the Principles for Responsible Banking (PRB) are designed to fit client-facing roles. All the conducted training programs were related to the main pillars of sustainability and sustainable finance. During 2024, a total of 1,601 employees completed 2,470 training hours dedicated to the following sustainability programs:

- Introduction to Sustainability
- Sustainable Finance
- Climate change Risk
- Voluntary Carbon Market
- Climate Adaptation Finance in Egypt’s Banking Sector

Furthermore, QNB Egypt provides regular updates to training courses, implements sustainability goals into performance management, and ensures the leadership teams highlight the value of responsible banking through internal communications. These projects guarantee that the operational culture of QNB Egypt incorporates ESG factors in its DNA.

