



2022

SUSTAINABILITY REPORT

**Banking for People,
Planet and Prosperity**



TABLE OF CONTENT

01

Introduction

02

About the Bank

03

Our Governance

04

PILLAR 1
Building Inclusive Prosperity

05

PILLAR 2
Technology & Digital Innovation

06

PILLAR 3
NBE Human Capital

07

PILLAR 4
Sustainable Community Development

08

PILLAR 5
Regenerating Our Planet

09

Way Forward

10

ESG Annexes



ABOUT THIS REPORT

Approach

This report gives our stakeholders a clear and complete view of the National Bank of Egypt's work and progress in environmental, socioeconomic, and governance (ESG) areas during 2022. It highlights NBE's key efforts and wins in the year, focusing on our work to fully integrate ESG into our operations and our actions to help make broader sustainability changes happen.

Scope and Reporting Period

This report is our third dedicated sustainability narrative that explores the NBE's operations throughout 2022, from **January 1 to December 31**. The inclusion of certain contextual information beyond the specified dates serves to highlight relevant events. The report primarily concerns the NBE's headquarters and its network of **634** branches located solely within Egypt, except where expressly stated otherwise. The highlighted social performance indicators encapsulate the Bank's operations within Egypt and its Representative Offices and subsidiaries in the UK, UAE, Sudan, South Sudan, USA, China, South Africa, and Ethiopia.

Reporting Frameworks



The GRI Standards provide a globally recognized framework for reporting on sustainability and have been used to highlight our impacts on the environment, economy, and people, including human rights.



As a signatory to the Principles for Responsible Banking (PRB), a global coalition of banks driving the sustainable transition in the finance sector, PRB is committed to ongoing reporting on implementing the principles.



The SASB Standards guide the disclosure about the subset of ESG issues most relevant to our financial performance.



The TCFD framework was used to ensure clear, comprehensive, high-quality disclosure of the impacts, risks, and opportunities related to climate change.



NBE implements the six CBE Guiding Principles on Sustainable Finance, and the report has been prepared in accordance with the applicable reporting requirements (principle six).

This report articulates our efforts toward achieving the United Nations Sustainable Development Goals (UN SDGs) and meeting the objectives of Egypt Vision 2030. Additionally, it has been assembled with due regard to other relevant guidelines, including those set forth by the Ministry of Environment, Equator Principles, IFC Sustainable Banking Network, Alliance for Financial Inclusion, and World Business Council for Sustainable Development.



Materiality

The report showcases NBE's materiality assessment, which aligns with the expectations of our stakeholders, our internal progress, and external trends. In compliance with the updated GRI Universal Standards and GRI 3: Material Topics 2021, we conducted a comprehensive analysis of beneficial and detrimental impacts caused by our operations. This included an examination of our portfolio's impact on the environment, economy, and individuals, with a specific focus on human capital development. We utilized the UNEP FI Portfolio Impact Tool in our methodology to pinpoint impact topics and associate them with the UN SDGs.

Structure

The report is structured around our sustainability efforts, which are closely associated with five key pillars. These pillars, while loosely connected, are intricately linked to our overarching **seven strategic pillars**.

Reporting Principles

The report has been crafted based on the fundamental GRI reporting principles, ensuring accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability.

Assurance

Masader Corporate Sustainability Consulting Firm (S.A.E) has provided a limited assurance statement on the content of the report.



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CHAIRMAN'S LETTER

Dear Esteemed Stakeholders,

As we reflect on the past year, the National Bank of Egypt (NBE) stands proud of its significant role in steering the Egyptian financial sector towards a more sustainable and inclusive future. Our steadfast commitment to integrating sustainability into our core activities continues to be driven by a strategic vision that aligns with both national ambitions and global standards.

Strategic Vision for Sustainability

At NBE, our approach to sustainability is grounded in a deep understanding of its critical importance to our long-term success and the empowerment of the communities we serve. This year, we have strengthened our strategic framework on the societal and organizational level, ensuring that every aspect of our operations contributes to sustainable development. Our strategy is designed to address the urgent needs of today while preparing for the challenges of tomorrow. It focuses on key areas such as financial inclusion, digital transformation, environmental stewardship, and social responsibility and commitment to societal prosperity — each aligned with Egypt's Vision 2030 and the United Nations Sustainable Development Goals (SDGs).

Sustainability Strategic Partnership

This year's achievements reflect our dedication to strategic sustainability, characterized by significant challenges in several key areas. Our collaboration with two Egyptian financial institutions, supported by the French Development

Agency (AFD) and complemented by an EU grant, has been a cornerstone initiative. Together, we have mobilized EUR 150 million in financing for micro, small, and medium enterprises and large corporate projects that are critical to climate conservation efforts and reduce gender inequalities and promote inclusive growth. This strategic partnership is a clear example of how we integrate sustainability into our financial services, supporting not only economic growth but also environmental preservation and gender equity.

Strong Governance to Achieve Sustainable Growth

Our commitment to corporate governance and ethical business practices has been adamant. We believe that strong governance is the foundation of sustainable growth. Our robust governance framework continues to be a significant element of our operational excellence, ensuring transparency, accountability, and ethical conduct across all levels of our organization. NBE's governance practices are not only designed to meet regulatory requirements but also to exceed them, creating a culture that values integrity and open communication. This commitment to strong governance enhances stakeholder trust and reinforces our long-term objectives in sustainable development.

Integrating Sustainability Across Operations

At NBE, integrating sustainability into our core operations is not only about compliance—it's about leading by example and setting new standards for the banking industry nationally and regionally. Our initiatives extend beyond financial support; they involve including Environmental, Socio-Economic, and





CHAIRMAN'S LETTER

Governance (ESG) principles into all layers of our activities as well levels of our managerial processes.

At NBE, we are dedicated to expanding access to financial services, ensuring that economic growth benefits all segments of society. This pillar drives our initiatives in financial inclusion, helping to bridge the gap between traditional banking services and underserved populations, fostering a society where access to financial tools is a right, not a privilege.

Our commitment to sustainability is supported by cutting-edge digital transformations that increase accessibility while reducing our ecological footprint. By using artificial intelligence and modern technologies, we enhance customer experience and operational efficiency, which in turn supports our sustainability goals by minimizing resource consumption.

As our employees are our greatest asset, and investing in their development and well-being is crucial, NBE focuses on creating a workplace that not only promotes professional growth but also leads to well-being and inclusivity, aligning with our goal to nurture a workforce prepared for the challenges of a dynamic financial landscape.

Sustainable Finance Leadership

Our efforts extend to supporting large corporates, SMEs and entrepreneurship, particularly those that incorporate sustainable practices into their business models. By fostering a supportive ecosystem for sustainable businesses, we contribute significantly to economic diversification and social

inclusion, which are critical for sustainable development. Recognizing our environmental responsibilities, we are committed to supporting sustainable industries and green finance initiatives. This pillar underscores waste management, energy efficiency, sustainable buildings and other sustainable practices that align with global environmental objectives. Under the social pillar, we are committed to empowering our community through financing projects that promote cultural leadership, employment, and access to basic services such as education and healthcare.

Sustainable Community Development

We extend our impact beyond financial transactions to facilitate substantial social contributions. Through strategic partnerships and community-focused programs, we strive to enhance education, healthcare, and economic empowerment, ensuring that our growth translates into tangible benefits for the communities we serve.

Our commitment to community development is reflected in our continuous support for critical sectors including health, education, and poverty alleviation. The impact of our programs extends beyond immediate financial support, fostering long-term societal benefits and improving living standards for communities across Egypt.

Anticipating a Future Prioritizing Sustainability

Looking ahead, NBE is energized to continue this journey with an even greater commitment to sustainability. We are

dedicated to aligning our goals with global initiatives such as the Paris Agreement and the Sustainable Development Goals, ensuring that our growth is both inclusive and responsible.

As we move forward, we will continue to leverage our strengths in innovation and our deep market insights to drive sustainable growth not only for our bank but also for our nation. We are committed to being a catalyst for positive change, contributing to a more sustainable and prosperous future for all our stakeholders.

Together, we are not just anticipating the future; we are actively creating it—a sustainable future where economic growth, social equity, and environmental preservation coexist harmoniously.

With sincere gratitude,

Hisham Okasha
Chairman, National Bank of Egypt



“

NBE stands at the forefront of fostering financial inclusion, crafting innovative financing solutions tailored to meet the needs of all societal segments and sectors. Our strategic vision is a commitment to action, supporting a wide spectrum of endeavors that range from significant national development projects to the essential small and medium-sized enterprises (SMEs) that drive Egypt's economic growth.

Our commitment is demonstrated through our substantial customer base, which includes over 4 million female customers, reflecting our dedication to supporting women's financial empowerment. We also prioritize accessibility, with 1,135 ATMs designed for visually impaired users, ensuring that banking services are inclusive of all community members.

Furthermore, we serve 314K customers with low incomes, helping them to access essential financial services. Our data shows that 80% of our total customers are actively engaged

with basic banking products, highlighting the effectiveness of our approach to financial inclusivity.

Geographically, our impact extends beyond the major urban cities, with 49% of our retail portfolio outside Cairo and Alexandria, ensuring that our services reach the broader population. Additionally, our focus on the future is illustrated by our engagement with over 3.5 million youth customers, who are vital to the sustainable growth of our economy.

As we look ahead, NBE is dedicated to continuing our efforts in setting and achieving ambitious goals for sustainable and inclusive growth. We believe that our focus on ethical practices and sustainable development is not just good business—it's a crucial part of building a resilient and prosperous future for all.

Mr. Yehia Abou ElFotouh

Deputy Chairman, Executive



“

Looking back at FY 2022, it's evident that sustainability and responsible governance have been integral to our strategies at NBE. Our executive team is dedicated to reinforcing a governance structure and a technology security framework that ensures the protection of client data and the transparency of our operations.

In 2022, NBE significantly broadened its commitment to environmental sustainability. We increased the number of branches equipped with solar panels to 38. This key expansion not only diminishes our carbon footprint but also establishes a model for the integration of renewable energy within the banking industry. Additionally, we initiated substantial financing projects aimed at environmental sustainability. This includes the allocation of EGP 295 million to support companies engaged in the plastic recycling sector, and EGP 169 million to assist clients in implementing solar-powered irrigation systems. These initiatives are pivotal in advancing

the national agenda for a greener economy and promoting sustainable agricultural techniques.

In pursuit of service excellence and innovation, NBE has expanded its digital infrastructure, increasing our total digital branches to 37. This expansion significantly enhances our service accessibility and efficiency. It supports our growing customer base, which now includes over 6.94 million Al Ahly Net retail customers and 87.4 thousand Al Ahly Net corporate clients, all benefiting from our seamless and secure online banking solutions.

In essence, our focus is to lead with excellence and authenticity, offering solutions that serve the best interests of Egyptians and contribute to the strength of our economy.

Ms. Dalia ElBaz

Deputy Chairman, Executive





2022 EESG HIGHLIGHTS

Governance Highlights

01

Board of Directors



9

Members



22%

Women



67%

Independent
/Non-executive

13

Number of meetings
held by the board

Building the Foundation

55,872

Hours

Total number of
hours of completed
NBE compliance-
related trainings

2,567

Hours

Total number of
hours of NBE's code
of conduct and
governance principles

Economic Highlights

02

Financial Performance

Profit before taxes	EGP 70.8 bn	Retail loans	EGP 227 bn	Paid taxes	EGP 36.2 bn
Corporate loans	EGP 1.50 trillion	Retail loan market (market share)	30.20%	Deposit	EGP 3.2 trillion
Corporate loans market share	46%	Gross loans	EGP 1.73 trillion	Deposit market share	37.60%
Net interest income	EGP 111.9 bn	Gross Loans market share	43.10%		



Supporting CBE Initiatives



Mortgage initiative **EGP 16.8 bn**
(customers) (132,000)



SME initiatives **EGP 87.9 bn**
(customers) (103,000)



Tourism initiative **EGP 4.4 bn**
(customers) (145)



Industrial initiative **EGP 22.5 bn**
(customers) (1,347)



Vehicle replacement initiative **EGP 2.8 bn**
(customers) (11,100)



Investment in Digitalization

Fintech % of investment portfolio **17 %**

YOY % of investment portfolio **7%**

Al Ahly Net Retail Customers **6.94 mn**

Al Ahly Net Corporate Customers **87,900**

Volume of financial transactions **EGP 1.13 trillion**

Financial transaction volumes increase from FY2021: **106%**

Electronic Services Branches **37**

Bus Branches



6

NBE WhatsApp



524,500 users
15.1 mn exchange messages
854,300 sessions
618,800 initiated conversations

IPN (instant payment network and Instapay app)



3.5 mn outgoing transfers with total volume of EGP 16 bn
2.75 mn incoming transfers with total volume of EGP 19.3 bn

NBE PhoneCash Wallet Customers



1.5 mn
(133% of year target achieved)



Attracting Sustainability Foreign Funds

Youth in Business (European Bank) loan (2019–2024)	USD 30 mn
EBRD Skills in Business (SiB) (2019–2024)	USD 20 mn
Solidarity Package COVID-19 (European Bank) Loan (2020–2022)	USD 100 mn
SMEs and MIDCAPS COVID-19 (European Investment Bank) Loan (2020–2028)	EUR 800 mn
Egyptian Pollution Abatement Program Phase II (EPAP II) (2005–2015)	USD 160 mn
Egyptian Pollution Abatement Program III (EPAP III) Loan (2014–2022)	EUR 140 mn
Sustainable Infrastructure (AIIB) Loan (2020–2032)	USD 200 mn
Environmental Compliance Office and Sustainable Development (ECO) (2005–2033)	EGP 120 mn
Climate Change Strategy and Risk Management (AFD) (TFSC) (2020–2032)	EUR 100 mn
Agence Française de Développement (AFD) (FIC) (2022–2032)	EUR 50 mn
Green for Growth Fund (GGF 1) (2016–2026)	USD 30 mn
Green For Growth Fund (GGF 2) (2019–2029)	USD 10 mn
GEFF 1 – SMEs (2019–2026)	USD 100 mn
GEFF 2 – SMEs (2021–2026)	USD 100 mn
UNIDO – Ship (2019–2022)	USD 2 mn





Social Highlights

03

Customer-base Diversity and Inclusion

Total number of customers	18.58 mn
Liabilities customers	9.7 mn
Female customers	41%
Customers in rural areas	49%
Customers of low-income (EGP 0–5k)	314k
Customers under the “youth” category	36%

Empowering Communities

Total donations	EGP 1.259 bn
Healthcare	EGP 499.309 mn
Education	EGP 188.478 mn
Economic Empowerment	EGP 64.950 mn
Multi objectives Projects	EGP 506.700 mn

Enabling Our People to be Their Best

Total number of employees	25,356 Employees driving our success
% of total employees that received training	99.9%
Training investment	EGP 94.6 mn
Increase in workforce	4.8%
Of our workforce are women	31%
Women representing the Board of Directors	22%

Environmental Footprint

04

193,064 MWh

Energy Consumption



38

Branches with Solar Panels



2.5 Million m³

Water Consumption





ABOUT THE BANK

The People's Bank

As the oldest commercial Bank in Egypt, NBE claims a substantial history of adapting its roles and functions in line with the country's shifting economic and political scenes. By December 2022, NBE had a network of **634 branches** across Egypt, serving nearly **18.6 million customers**, which makes up around 44% of the market share. As of that date, **9.7 million of NBE's customers** held liability accounts, comprised of **59% men and 41% women**, a distribution that reflects our progress in building up for equal gender access, the geographical distribution of our customer base is nearly balanced, with 51% residing in urban areas and 49% in rural locales." Highlighting the Bank's commitment to fostering the financial growth of the younger generation, **36% of NBE's customers** were under 35 years of age, falling within the young demographic (the youth).



Continuous Benchmark in Egypt's Retail Banking

NBE has been awarded the "Best Retail Bank in Egypt" by The Asian Banker for the ninth time. The Bank has maintained its lead in the retail Banking landscape in the country with its retail gross revenue growth of more than 100%. It posted double-digit growth in retail deposits and loans. NBE's continued recognition as the "Best Retail Bank in Egypt" solidifies its position as a leading financial institution not just in Egypt but on a global stage.



Best Retail
Bank in Egypt

NBE's Commitment to Governance

NBE has achieved a significant milestone that underscores its commitment to robust governance practices by obtaining the ISO27701:2019 certification for privacy management and personal data protection. This prestigious recognition, awarded by the British Standards Institution (BSI), distinguishes NBE as **the first Bank in Egypt, Africa, and the Middle East to receive this certification**. The scope of the certification covers the management and protection of all customer and employee personal data used and accessible via NBE's internet and mobile banking services. This certification, among the most respected recognitions issued by BSI, underscores NBE's commitment to data privacy and security.

NBE's Commitment to Corporate Social Responsibility

In recognition of its substantial engagement in corporate social responsibility (CSR) initiatives, NBE has been honored as the "Best Retail Bank in Egypt and Best Corporate Socially Responsible Bank in Egypt" by the International Finance Awards in 2022, as well as the "Most Trusted CSR Bank in Egypt 2022" by the International Business Magazine. These significant awards reflect NBE's unwavering commitment to integrating social responsibility into its corporate ethos and operational practices.



Best Retail Bank in Egypt
and Best Corporate
Socially Responsible
Bank in Egypt

NBE's Partnership to Promote Environmental Sustainability

NBE, together with Banque Misr and Banque du Caire, has recently concluded a substantial joint agreement. This partnership, supported by the French Development Agency (AFD), involves a significant financing package totaling EUR 140 million, further complemented by an additional EUR 10 million grant from the European Union. The primary aim of this collaboration is to expand financial support for micro, small, and medium enterprises actively involved in climate conservation efforts. This strategic initiative is strongly aligned with Egypt Vision 2030 and its emphasis on achieving the National Determinant contribution (NDCs), particularly those related to environmental sustainability and climate action.





NBE's National Market Presence

25,356

Employees



634

Traditional Branches



37

Electronic Service Branches



6,618

ATMs



6

Bus Branches



Delta Region and Alexandria



143 Branches (23% Total)



17% of Total Employees



29% Women Representation

Red Sea and Suez



60 Branches (9% Total)



12% of Total Employees



28% Women Representation

Our National Market Presence



Headquarters and Cairo



302 Branches (48% Total)



64% of Total Employees



33% Women Representation

Upper Egypt



129 Branches (20% Total)



7% of Total Employees



28% Women Representation



STRATEGIC PILLARS

NBE's Strategy (2021–2023)

In 2021, NBE updated its strategic pillars to better align with the Bank's business strategy and CBE's recent initiatives and guidelines on sustainable finance, financial inclusion, SMEs support and business banking, and facilitating operations for people with disabilities. The update to the pillars aims to support our current development of a practical action plan to achieve our ESG targets. The strategy is built upon seven pillars to sustain our own model of value creation. Our approach has helped to look at day-to-day banking operations with a sustainability lens, uncovering critical areas where we can make the most impact and shaping our identity for the future as the nation's leading bank. Our seven strategic pillars have been the driver of NBE's development over the past two years, and they shall aid the Bank in the coming period. Those pillars exemplify the vast and deep impact we aim to make on society and our capacity to build a positive synergy of profit, planet, and purpose.





NBE's Strategic Pillars (2021–2023)

Lead the Market into Financial Inclusion	Integrate Sustainability into NBE's Core Activities	Enhance a Seamless Digital Customer Experience through AI Integration	Focus On Profitability, High Performance, and Cost Optimization	Create a Customer-Centric Organization	Continue to Play a National Role and Contribute to Major Government/CBE Initiatives	Develop Superior Talent to Deliver Superior Results
<ul style="list-style-type: none"> Attract more of the population into the banking sector to sustain growth Raise financial literacy in the market Provide access points, specifically in the most remote areas Improve customer experience through service level of quality and customer protection Increase financial activity on existing accounts 	<ul style="list-style-type: none"> Integrate ESG into core business activities Map ESG Portfolio into NBE (Capital, Growth, and Risk) structures Introduce sustainable finance (products and services, Climate and green investment reporting, Measurement, and incentive) Increase financial activity on existing accounts 	<ul style="list-style-type: none"> Master cross-selling by providing relevant products and services based on personalization Predict future outcomes and analyze trends using real-time data Use predictive and analytical tools to analyze behavior Improve customer experience with Chabot's and AI-powered virtual assistants Expand on machine learning 	<ul style="list-style-type: none"> Define sub business units, profit / cost centers Increase penetration rate into assets and liabilities products Attract cheap funding Maximize noninterest income generation Focus on cost optimization 	<ul style="list-style-type: none"> Offer tailor-made products and solutions for each customer segment, including digital solutions Design a more refined customer experience Create relevant and coherent promotional campaigns Analyze customers' perceptions Track, manage, and solve customers' concerns and complaints 	<ul style="list-style-type: none"> Participate in major lending initiatives Bring stability into the market Contribute to sustainable CSR 	<ul style="list-style-type: none"> Emphasize on developing talents through training programs Engage employees through engagement programs and initiatives Empower employees to deliver their best by providing bespoke solutions, as well as policies, processes, and infrastructure Encourage employees to be agile, high performance oriented, and positioned for exponential growth

Aligning to the SDGs and Egypt Vision 2030 priorities in which we have the biggest impact





In 2022, we reaffirmed our leadership in sustainable finance, deepening the integration of eco-conscious principles across all facets of our operations. Our expanded portfolio of 55 sustainable products and services is a clear indicator of our unwavering commitment to the environment and social responsibility. These offerings are strategically aligned with national socio-economic objectives, embedding sustainability within the very fabric of management strategies.

Our actions resonate with the national agenda, reflecting a synergy between our initiatives and the broader goals of socio-economic advancement. NBE has emerged as a driving force in supporting affordable housing, environmental projects, and financial inclusion, underscoring our role in national progress. Through strategic partnerships and collaborations with key stakeholders, we are amplifying our impact on sustainability and contributing to the achievement of the SDGs.

The establishment of a dedicated Strategic Sustainability Division is a testament to our commitment to operationalizing ESG guidelines within NBE. This dedicated team is the vanguard of our efforts to plan for and implement ESG practices, ensuring that sustainability is not only a consideration but a guiding force in all our functions—from procurement to community engagement, to how we manage our environmental footprint.

NBE stands firm in its belief that financial institutions wield the power and carry the obligation to champion economic performance while also acting as guardians of a sustainable future for both the economy and society.

Mr. Michael Makkar

Group Head of Strategy, Sustainability
and Sustainable Finance





NBE'S ACCOMPLISHMENT IN 2022

NBE's commitment to serving its stakeholders and advancing sustainability extends beyond borders, shaping practices and delivering positive outcomes at international, regional, and local levels. Through the integration of ESG principles into its operations, the Bank is dedicated to generating a beneficial impact on both the planet and society. In the forthcoming chapters, we will detail NBE's accomplishments across various fronts.

Our International Recognition

Awards

We are dedicated to the ongoing enhancement of NBE, ensuring our stakeholders receive unparalleled experiences. We feel privileged and humbled by the consistent international recognition that acknowledges our relentless efforts for excellence in business, innovation, and CSR.

26

Awards in One Year



Business Excellence Awards



The Best Syndicated Loan House in Africa

Best Refinancing House in Africa

Best Structures Finance House in Africa

Best Financial Institution Syndicated Loan in the Middle East

Best Restructuring House in North Africa

The Best Retail Bank in Egypt
(for the ninth year)



Best Trade Financing
Bank in Egypt



Best Trade Financing
Bank in Egypt



Best Regional Bank
in North Africa Award



The Best Retail Bank in Egypt
(for the second year in a row)



Best Trade Finance Provider
in Egypt for 2022



The Best Retail Bank in Egypt
(for the second year in a row)



The Best Egyptian Bank for
Liquidity Management in the
Middle East in 2022



Safest Bank in Egypt

Egypt's Second Top Banking
Brand for 2022 with a brand value
of USD 461 mn



Best M&A House in the
Egyptian Market in 2022





CSR Awards



Best CSR Initiative Bank in Egypt



Egypt's Best Bank in Social Responsibility
for 2022 (For the 10th year in a row)

Best CSR Bank in Egypt

Business Tabloid Publication and Global
Banking and Finance Awards



Innovation Awards



Best Digital Services Bank in Egypt



Leveraged Finance Deal of the Year
(for financing Evergrow for
Specialized Fertilizers)



Most Innovative SME bank in Egypt



Sustainable Finance Awards



Best Funding for Green Project Egypt
2022 award for financing innovative,
near-investment stage projects that
significantly reduce gas emissions and
advance sustainability.



Winning the Best Funding for Green
Project Egypt 2022, NBE's project
showcases a strategic approach to
sustainability, overcoming challenges and
achieving impressive performance in
energy and resource efficiency.



Certifications

At NBE, we are proud to uphold international standards and achieve regional milestones. Therefore, we strive to achieve certifications that have never been achieved in the region.



ISO27001:2013 Information Security Management System (for the seventh year)



ISO27701:2019 certification for privacy management and personal data protection (the first Bank in Egypt, Africa, and the Middle East to obtain this certification)



ISO9001:2015 first Bank in Egypt, Africa, and the Middle East (to certify for the quality management system of the Bank's Legal Group)



NBE managed to maintain its achievement as the first Bank in Egypt to obtain the Payment Card Industry Data Security Standards (PCI DSS V3.2.1) certification





Rankings

NBE aspires to emerge as a leading Bank in the region and is honored to have garnered recognition from international institutions for consistently achieving high rankings when compared to industry peers.



NBE was ranked first in the Egyptian and African markets for undertaking various roles such as the facility agent, lead arranger and book runner for syndicated loans in 2022, through managing 24 deals surpassing a total amount of EGP 148 billion. NBE also came sixth in the Middle East and North Africa (MENA) region as a facility agent and a lead arranger, and the tenth as a book runner for syndicated loans.

Bloomberg

TOP 1000 WORLD BANKS 2022



NBE Ranks
First Locally



NBE Ranks
Fourth in Africa



NBE Ranks
202nd Globally

The Banker

B+
Fitch Ratings

B2
MOODY'S

B
S&P Global
Ratings



Global Presence

NBE has established a strong global presence across multiple continents, affirming its role as a major player in the global banking arena. This global reach positions NBE as a significant facilitator of cross-border financial transactions and global trade activities. Beyond geographical boundaries, NBE's dedication to sustainable finance underscores its commitment to supporting international sustainability objectives. This commitment signifies the Bank's efforts not only in fostering an inclusive economy within Egypt but also in actively contributing to global sustainability initiatives, aligning with broader international aspirations for a more sustainable future.

NBE's national presence since 1898 , and its international presence across four continents:



Asia



Africa



Europe



North America

Local Commitment with a Global Perspective

NBE takes great pride in being the link that connects our clients around the world to their home communities. Strengthening their sense of belonging is our top priority. Through our banking solutions and services, we empower individuals across the globe to effortlessly manage their finances while staying deeply connected to their roots. By actively participating in community initiatives and providing support to local businesses, we play a crucial role in fostering vibrant and thriving communities.

NBE maintains an effective international presence in most world continents through National Bank of Egypt (UK) Limited, National Bank of Egypt (Khartoum) - Sudan, NBE Juba PLC (South Sudan), our New York and Shanghai branches (in USA and China) as well as NBE (DIFC) Limited for financial services. Along with representative offices in Johannesburg (South Africa), Dubai (UAE) and Addis Ababa (Ethiopia). Additionally, NBE has a vast network of correspondent banks around the globe, including in Europe, USA, Australia, Canada, the Far East, Africa, and the Arabian Gulf.



Our International Branches



New York Branch











China Branch

Our Representative Offices

Addis Ababa
(The Republic of Ethiopia)Johannesburg
(South Africa)Dubai
(United Arab Emirates)



Our Subsidiaries

	NBE Subsidiary	Main Activities
	NBE UK Limited	Banking Business
	NBE – Dubai International Financial Centre DIFC Limited	Financial Services
	NBE NBE Khartoum – Sudan	Banking Business
	NBE - Juba PLC South Sudan	Banking Business
	Al Ahly Capital Holding Co. (ACH)	Investment
	Al Ahly Exchange	Foreign Exchange
	Al Ahly Mortgage Finance (AMF)	Mortgage Finance
	Al Ahly Leasing and Factoring Company (ALC)	Leasing and Factoring





Regional Impact

NBE has established itself as a leading financial institution and a significant player in the regional banking landscape, dedicated to nurturing partnerships that support SDGs and other regional frameworks and conventions. Its crucial function in channeling regional funds to Egypt's underserved communities, highlights NBE's essential role in driving Egypt's socio-economic progress, promoting sustainable and inclusive growth within the country, and ensuring that regional collaboration results in real advantages for its most vulnerable populations.

NBE: 2022's Top Performer in North African Banking

NBE has once more positioned itself at the forefront of the banking sector in North Africa, according to African Banker 2022 survey of the Africa's Top 100 Banks. This recognition comes as a testament to its robust financial positioning and strategic leadership within the region. Demonstrating impressive financial growth, NBE's capital rose significantly from USD 6.7 billion in 2021 to USD 7.2 billion in 2022. This increase in NBE's capital in just one year is an indicator of the Bank's robust financial management and its strategic initiatives that have led to growth even in the face of global economic challenges. The capital rise not only underscores the Bank's solid capitalization and ability to attract and retain investor confidence but also reflects its ability to effectively manage assets and navigate through market fluctuations.

NBE as Top Syndicated Loans Bank in Egypt and Africa

NBE came at the top of Bloomberg's Egyptian and African syndicated loans league table as a facility agent, lead arranger, and book runner for syndicated loans in 2022. According to Bloomberg, NBE managed 24 financing transactions during 2022 worth a total value of EGP 148 billion. NBE also came sixth in the Middle East and North Africa (MENA) region as a facility agent and a lead arranger, and it came in tenth as a book runner for syndicated loans.

Bloomberg

NBE Juba: A New Era of Financial Collaboration

NBE recently launched its first branch in Juba, South Sudan, named NBE Juba. This opening was authorized by both the CBE and the Central Bank of South Sudan. The new branch in Juba creates an opportunity for greater collaboration, especially in critical sectors such as agriculture, irrigation, infrastructure, renewable energy, and electricity generation. Additionally, joint efforts to conserve the Nile River and enhance its water resources are part of the envisioned projects.

Supporting Innovative Youth in the MEA Region

In collaboration with Banque Misr (BM), Banque du Caire (BDC), and Global Ventures—a prominent venture capital firm with a focus on the MEA region—NBE launched the “Nclude” FinTech fund. This move, sanctioned by the CBE, aligns with the nation's strategic push to foster the innovation of youths. “Nclude” is designed to accelerate fintech innovation and drive financial inclusion in the country with an initial investment amounting to USD 85 million financed by the three national banks and other investors, including Egypt's state-owned e-finance Investment Group and the Egyptian Banks Company. In addition to investing in existing start-ups, the fund will be supported by Shipyard Technology Ventures, a global venture builder bringing their world-class development capabilities to the Egyptian market to help create fintech start-ups that address local and regional opportunities. “Nclude” is set to become a significant platform for investment in the burgeoning fintech start-ups and associated sectors within the MEA region.

OUR GOVERNANCE

03

Corporate Governance
ESG and Climate Risk Management
Cybersecurity: Fortifying Governance Trust





OUR GOVERNANCE

Corporate Governance

NBE demonstrates a strong commitment to corporate governance by fully complying with the requirements set by the CBE and Banking Sector Law No. 194 of 2020. This adherence underscores the Bank's dedication to maintaining a robust governance framework, which is integral for mitigating risks, safeguarding its reputation, and ensuring its operations are transparent and trustworthy. Such compliance is foundational for the Bank's operations and is indicative of its broader commitment to maintaining high ethical standards, ensuring financial security, and fostering trust among customers and stakeholders.

Read More

[NBE FY2022 Corporate Governance report](#)[Governance Manual](#)[Code of Ethics](#)[Whistleblowing and Whistleblower Protection Policy](#)

Board Governance and Policy Development

The core of our governance progress is reflected in the pivotal role played by our Board of Directors, meticulously overseeing key updates and reviews to ensure our governing documents are in line with the highest global standards. During FY 2022, the Board's crucial actions included approving the Governance Manual, endorsing a new Code of Ethics tailored for NBE's staff and senior management, and giving the nod to the Governance Report for FY 2020/2021. Additionally, the Board's charter received a comprehensive review and subsequent approval, alongside the approval of amendments to the terms of reference for **committees**. The Board also confirmed the delegations of authority it had granted and was kept informed of the delegations made by the Chairman, ensuring thorough oversight and consistent governance practices.

Board Members

9

Board
Members



22%

Female Representation
at the Board Level



6

Non-executive/
Independent Directors



1 YEAR

Board
Average Tenure



The Board of Directors (BoD), Executive Management, and all the Bank's staff undertake to comply with the NBE Governance Manual and Code of ethics for our staff and senior management.

The Bank is managed by a Board that comprises a number of directors having diverse experience and appointed by the Prime Minister's decision, subject to the CBE's current governance instructions, provided that the majority of the Board is made up of non-executive members (six non-executive directors, including five independent directors and one non-independent director).



Executive Members



Mr. Hisham Okasha

Chairman and CEO Executive

Tenure: 2013

Area of Expertise:

Finance, Business Administration, Economics, and Banking



Mr. Yehia Abou Elfotouh

Deputy Chairman, Executive

Tenure: 2016

Area of Expertise:

Finance, Accounting, Banking, Credit, and Investment Management



Ms. Dalia ElBaz

Deputy Chairman, Executive

Tenure: 2017

Area of Expertise:

Business Administration, Economics, Banking, Management, and Operational Risk

Non-Executive Members



Ms. Sahar ElSallab

Director, Non-Executive

Tenure: 2017

Area of Expertise:

Business Administration, Banking, and Investment



Dr. Ali El Saiedi

Director, Non-Executive

Tenure: 2017

Area of Expertise:

Industry, Technological development, Electricity, Energy, Banking, and Mechanical and Nuclear Engineering



Mr. Ahmed Seddik

Director, Non-Executive

Tenure: 2017

Area of Expertise:

Management, Finance, Investment, and Economics



Mr. Atef Helmy

Director, Non-Executive

Tenure: 2020

Area of Expertise:

Communications, Information Technology, Electric Engineering, and Computer Science



Mr. Sherif Wahba

Director, Non-Executive

Tenure: 2020

Area of Expertise:

Marketing, Sales, Strategic planning, Business Administration, and Economic Development



Mr. Mohamed Hany

Director, Non-Executive

Tenure: 2020

Area of Expertise:

Legal, Finance Law, Banking Laws, Banking, and Judicial



Board Committees	Main Responsibilities	Head of Committee	Members	Meetings
Audit Committee	Overseeing and ensuring the effectiveness of internal controls, reviewing the financial statements of the Bank, and assessing the performance of both internal and external auditors. It also ensures the effectiveness of the compliance and AML/CFT functions at the Bank.	Dr. Ali El Saiedi	Ms. Sahar ElSallab	6
			Mr. Mohamed Hany	
Risk Committee	Monitoring and implementing the Bank's risk management policies and strategies, identifying relevant roles, reviewing the Bank's risk framework and procedures, and developing risk management strategies across the organization.	Ms. Sahar ElSallab	Ms. Dalia ElBaz	6
			Mr. Ahmed Seddik	
			Mr. Sherif Wahba	
Remuneration and Compensation Committee	Reviewing the framework of benefits, compensation, and remuneration.	Mr. Atef Helmy	Mr. Sherif Wahba	1
			Ms. Sahar ElSallab	
Corporate Governance and Nomination Committee	Overseeing and ensuring the application of good governance practices within the Bank. It considers significant governance matters and proposes any necessary amendments or measures, subject to approval by the Board.	Mr. Ahmed Seddik	Dr. Ali El Saiedi	4
			Mr. Mohamed Hany	
Management Committees	In view of implementing strategic plans to develop and boost the Bank and maintaining a good workflow and acceptable risk appetite, the Board may approve the composition of management committees to assist the executive management in carrying out its responsibilities, especially in relation to operating activities. It is mainly composed of executive directors, executive management, and the Bank's staff. Each committee shall have a separate work charter that defines its duties and responsibilities and shall be approved by the Board.	Executive directors, Executive management, and the Bank's staff		



Other Committees

Main Responsibilities

Head of Committee

Members

Meetings

**Executive
Committee**

Implementing the Bank's strategy and directing the business in accordance with the instructions and governance set by the CBE. The functions of the Executive Committee are determined within the scope of its authority, as approved by the Board. This committee, consisting of senior executives and executive directors, reviews reports submitted to it by different departments and divisions of the Bank. It is constituted by the Board and plays a vital role in overseeing the Bank's activities.

Mr. Hisham Okasha

Mr. Yehia Abou El Fotouh

Ms. Dalia ElBaz

Mr. Wael Abou Ali

Mr. Mohamed Abd El-Rehim

Mr. Sherif Riad

Mr. Karim Soos

Mr. Ahmed ElSaied

Mr. Amr Mostafa

17



The Symbiotic Relationship between the BoD and the Senior Management

The collaboration between NBE's Board of Directors (BoD) and senior management is a cornerstone of our Bank's governance system, upholding the highest standards of integrity and accountability for sustainable growth and stakeholder trust. This partnership is predicated on a clear delineation of roles and a shared commitment to the Bank's values and objectives. The BoD is crucial in setting the Bank's strategic direction and overseeing its operations, while the senior management is instrumental in executing the BoD's vision and policies.

This robust relationship and governance structures at NBE have facilitated the integration of ESG concepts and the mainstreaming of sustainability throughout the organization. The seamless adoption of the CBE's binding regulations of 2022 on sustainability is a testament to our solid governance framework. This directive was embraced without disruption, reflecting our proactive stance and readiness in embedding sustainable practices into the core of our operations. Through this governance-led approach, NBE ensures that sustainability is not an adjunct but a fundamental component of our strategic blueprint, driving value for all stakeholders and fostering a culture of responsible banking.

Board Independence and Oversight

The independence of the BoD from the Bank's senior management is essential for objective governance. This separation ensures that decision-making processes reflect the Bank's best interests without undue influence. The BoD is tasked with safeguarding governance integrity by monitoring senior management's adherence to policies, especially concerning conflict of interest, internal lending practices, and the fair treatment of all parties.

Structural Clarity and Compliance

NBE's governance framework is structured to promote transparency and accountability. Our organizational chart and procedural manuals clearly articulate the distribution of authority and responsibilities, ensuring all stakeholders understand the functions and limits of both the BoD and senior management. This clarity extends to the meticulous oversight of transactions and operational adherence to the Bank's ethical standards.

Ethical Standards and Internal Control Culture

We hold professional ethics and an internal control culture in high regard. NBE's policies are meticulously crafted to guide staff conduct and are ingrained in our corporate ethos. The dual control principle is a testament to our dedication to impartiality and conflict prevention, requiring collaborative decision-making for critical operations. NBE's senior management plays a key role in cascading these policies to the workforce, while the BoD evaluates managerial actions to maintain a robust governance system.



Supervisory Structures and Accountability

Our governance architecture includes well-defined supervisory roles to ensure effective oversight across every Bank level. These roles are carefully designed to delineate the authority and duties of everyone from BoD members and committee directors to senior managers and heads of independent functions, such as Risk, Compliance, and Internal Audit. This clear structure ensures that personnel are equipped and positioned to fulfill their responsibilities effectively.



Continuous Improvement and Engagement

To maintain our governance momentum, we engage in constant evaluation and improvement of our interactions between the BoD and senior management. This dynamic process of reflection and action forms the bedrock of our governance practices, ensuring that NBE remains at the forefront of ethical Banking.





Balanced relationship between NBE's management and the Board, as well as among the Board, shareholders and other stakeholders.

Social and environmental responsibility

Treating all stakeholders fairly

Sound business ethics and a governing code of conduct

Managing conflict of interest



Accountability and clear responsibilities

Ethics and compliance whistleblowing channels

Leading by example

Transparency in financial and non-financial reporting and disclosure



NBE Governance in Action

At NBE, our unwavering commitment to exceptional governance practices stands at the forefront of our operational ethos. We believe that a robust governance framework is not just a regulatory requirement but also a fundamental cornerstone for sustainable growth and stakeholder trust. In this segment of our ESG report, we elucidate the strides we have made over the reporting period across various domains that underpin our governance structure. These efforts reflect our proactive approach to align with industry best practices, adhere to regulatory mandates, and advance our internal policies to foster transparency, accountability, and ethical conduct.

Compliance and Regulatory Adherence

NBE has reinforced its compliance structure in FY 2022 to ensure strict adherence to regulatory mandates and ethical standards. A gap analysis responded to the CBE's amendments from September 4, 2022, ensuring NBE's alignment with the updated regulatory framework. This proactive approach included comprehensive reviews and strategic updates communicated to the Governance and Nominations Committee, alongside regular briefings to the BoD. The Board was kept abreast of all CBE directives, and compliance information was meticulously documented in both NBE's Sustainability Report and the Internal Capital Adequacy Assessment Report as of December 31, 2021.

Key Success Factors



- Compliance Database
- Independence
- Sufficient Resources
- Trained & Qualified Staff
- Powers & Responsibilities

55,872

Hours of compliance-related training were completed by NBE employees during 2022

In parallel, NBE maintains a robust stance against **conflicts of interest**. Employees are required to report potential conflicts, with the **Regulatory Compliance** and **Corporate Governance Group** overseeing evaluations. The Bank offers training and guidelines to identify and mitigate conflicts, ensuring transactions involving employees adhere to market standards.

NBE's compliance function encompasses a rigorous AML and CFT framework, integral to preventing the misuse of services. The Bank has demonstrated its commitment to compliance through the completion of **55,872 hours** of compliance-related training. This training is part of a broader initiative to manage compliance risks, preserve the Bank's reputation, and avoid legal or financial consequences.

To strengthen this framework, a Compliance Officer (CO) is appointed within every NBE unit, tasked with daily compliance monitoring and vigilance in AML and CFT. These officers ensure coherence with internal policies, such as KYC, and are empowered to report any discrepancies directly to the Regulatory Compliance and Corporate Governance Group.

NBE's comprehensive compliance measures, commitment to transparency, and rigorous oversight mechanisms exemplify its dedication to maintaining the highest levels of corporate governance and upholding a reputation of integrity in the financial sector.

Compliance-Related Policies



- Compliance Policy
- KYC/AML Policy
- Customer Protection Policy
- FATCA Policy
- Anti-Bribery and Corruption Policy

Internal Audit and Inspection Group



- Audit and Inspection Group Policy
- Audit Charter



Consumer Protection

Within the framework of the methodology followed by the CBE to boost its supervisory role in the field of Banking Sector Consumer Protection, the CBE issued on February 13, 2019 the consumer protection regulations for banks, service providers, and outsourcing companies, which aim to enhance the concept of transparency and disclosure in financial and banking transactions provided by banks operating in Egypt to various customers in all sectors.

The Policy primarily aims to affirm the importance of NBE's consumer protection through developing all possible and adequate means to apply the best international practices of consumer protection. A clear regulatory framework should be in place to define the relationship between the Bank, service provider, and the customer, aiming to achieve fairness and transparency and ensure customer data protection.

Accordingly, an independent unit at NBE named "Consumer Protection Unit" was established by the Regulatory Compliance and Corporate Governance Group and provided with high competent personnel. The established Unit is subordinate to the Regulatory Compliance and Corporate Governance Group and reports to NBE's Audit Committee and BoD, as well as the CBE. The Unit is entitled to access the files, records, and transactions of complaint applicants.

Adherence to Global Audit Standards

Strengthened Audit Practices in ESG Reporting

The internal audit activities at NBE are in strict alignment with the International Professional Practices Framework (IPPF)

from the Institute of Internal Auditors. This framework sets forth the standards and core principles for the practice, encompassing the definition of internal auditing and the ethical guidelines that underpin the profession. Internal auditors at NBE strictly adhere to this framework and are also guided by the Bank's specific policies and procedures.

The primary mission of our internal audit function is to deliver independent and objective assurance services, aimed at improving the Bank's operations and bolstering stakeholder confidence in our systems. This is achieved through a systematic methodology that appraises and enhances the efficacy of risk management, control, and governance processes, thereby identifying avenues to increase profitability, operational efficiency, and the protection of assets.

In line with our commitment to environmental stewardship and operational efficiency, the internal audit team has adopted electronic documentation, reducing the reliance on paper, and limiting printing during audits. For resilience in times of disruptions, the team has established remote working protocols that ensure business continuity, in concert with other Bank divisions.

The internal audit team is proactive in monitoring the execution of remedial actions recommended by the audit findings to address identified risks and to ensure consistency with NBE's strategic objectives. This includes providing advisory support for the development of policies and charters within our Group's entities, such as the Internal Audit Management at Al Ahli Bank – Khartoum, tailored to their specific operational context.

Moreover, NBE's internal audit function maintains open lines of communication with external regulatory bodies, including the CBE, affirming our commitment to rigorous audit standards and transparent reporting.

The results of the audit tasks on NBE's operations and activities until December 31, 2022 have led to:

- Modifying work procedures and control measures for 41 activities in the Bank (division/department at the head office).
- Issuing 74 periodic letters and instructions to modify or include appropriate control measures to reduce and mitigate risks related to the Bank's activities to the lowest acceptable risk level.
- Modifying 24 computer programs implemented for certain banking activities at NBE.

External Audit

According to Article (124) of the Central Bank and Banking Sector Law NO. 194/2020, the Bank's accounts must be audited by two auditors selected by the Bank from a register, following Board-set rules. The external auditors responsible for the Bank are currently the Accountability State Authority and EMA Accounting, Auditing, and Financial Consulting (Ernst & Young). The Board plays a vital role in facilitating communication between the external auditors and the Bank's Audit Committee. The non-executive directors meet with the external auditors, without the senior management, at least once a year in the presence of the CEO of the Regulatory Compliance and Corporate Governance Group and the Head of the Internal Audit and Inspection Group.



Monitoring and Inspection

The monitoring and inspection endeavors undertaken in FY 2022 serve as a clear indication of our steadfast commitment to transparency and rectitude within our organization. Through diligent examination and responsive action to inspection findings, we emphasize our resolve for ongoing enhancement of both our operations and our workforce.

During the fiscal year, we meticulously reviewed and addressed a **total of 91 inspection notes** that pertained to the Bank's employees. This process included verifying the details of each note and ensuring that appropriate corrective actions were not only identified but also implemented effectively. By doing so, we affirm our dedication to upholding the highest standards of conduct and to fostering continuous progress across all dimensions of our institution.

Committee Operations and Oversight

Committee oversight is the cornerstone of our robust governance structure. It is through meticulous reporting and regular reviews that we ensure the activities of our committees are in harmony with the Bank's strategic goals and the high bar we set for governance practices.

In FY 2022, a comprehensive report detailing the proceedings of the committees' meetings throughout the year was prepared and presented. This document serves as a testament to our commitment to transparency and accountability, providing a clear record of how each committee's actions contribute to the overarching governance framework and the forward momentum of our Bank.

Transparency and Public Disclosure

At the heart of our relationship with stakeholders is a commitment to transparency that is achieved through diligent public disclosures. By regularly updating our governance policies and committee details, both on our website and in our official reports, we underscore the importance of transparency as a foundational element of trust.

In FY 2022, we took several steps to enhance our public disclosure practices. We incorporated detailed information about the Corporate Governance and Regulatory Compliance Group into NBE's Sustainability Report, we also updated our governance policies and the information regarding the Bank's committees on NBE's official website. These activities are a reflection of our dedication to an open and honest dialogue with all our stakeholders.

Code of Ethics

NBE diligently maintains and frequently refreshes its Code of Ethics, a testament to the institution's unwavering commitment to integrity, fully endorsed by its Board of Directors. The Code not only dictates the Bank's operations but also embodies its core values, setting a lofty standard for ethical conduct and unimpeachable integrity that influences every aspect of an employee's life, both within and outside the workplace.

The latest update to the Code includes a robust "Health and Safety Procedures" section, reflecting NBE's dedication to its employees' welfare and the requirement for strict adherence to comprehensive safety protocols. This culture of integrity is furthered by a ban on the acceptance of rewards for routine tasks, promoting transparency, mutual respect, and professional ethics.

NBE fosters a collaborative atmosphere where employees are empowered to compete fairly and contribute positively, thereby upholding the Bank's reputation and ensuring the integrity of the financial sector. Over 2,567 hours of targeted training in ethical conduct and governance demonstrate the Bank's substantial commitment to these principles. The Code's enforcement is rigorous, with accountability measures put in place that include thorough investigations and appropriate disciplinary actions for any violations.

In FY 2022, the Bank's dedication to ethical excellence was highlighted by a comprehensive review and subsequent enhancements to the **Code of Ethics for NBE Staff** and the **NBE Juba – PLC Gift Acceptance Policy**. These updates ensure that NBE's practices remain in lockstep with its foundational values and meet the high expectations of stakeholders, solidifying NBE's stature as a beacon of exemplary corporate governance.

2,567

Training hours in ethical conduct and governance during 2022

Ethical Values



- Responsibility & Commitment
- Professionalism
- Teamwork
- Integrity



NBE's Sustainable Risk Management

NBE is committed to shaping a financial ecosystem that prioritizes sustainable economic progress and community welfare. Our focused mission is to introduce innovative financial solutions, fostering client resilience and business robustness, which in turn elevates our brand significance and deepens customer engagement.

Embedded in our corporate culture is a strategic approach to risk management, ensuring growth is paired with enduring financial health. We concentrate on solid capital adequacy, meticulous liquidity management, consistent earnings, and proactive engagement with environmental and social issues. With a collective approach to risk oversight, NBE's Board of Directors annually reassesses and aligns our risk strategy with our overarching goals, affirming NBE's role as a pioneer in the financial sector.

Risk Appetite

At NBE, we understand that a solid risk culture is essential for sustainable, resilient growth and effective performance risk management. It determines our risk assessment and management approaches.

Our risk management strategy is designed to support NBE's sustainable growth by maintaining financial solidity and optimizing capital deployment to boost operations and shareholder returns. This requires enacting an Enterprise Risk Management framework consistent with regulatory mandates and international norms.

Risk management is a shared duty at NBE, with engagement from all members and ultimate oversight by the Board of Directors. Annually, the Board delineates acceptable risk levels via the Risk Appetite statement. This statement is vital for strategic planning and is adopted across business operations. It is built upon core principles: maintaining strong capital adequacy, managing liquidity and funding risks effectively, achieving stable earnings, and proactively addressing social and environmental issues.

Integrated Risk Management Framework

The following diagram illustrates the core components of NBE Risk Management Framework:





In line with our Risk Management Framework; roles and responsibilities are well defined and segregated to regulate the enforcement of the core three (3) lines of defense.

KEY RISKS	First Line of Defense	Second Line of Defense	Third Line of Defense
	Risk Management	Risk Oversight/ Governance	Independent Oversight
Credit Risk	Credit Business Department	Credit Committee Credit Risk Department	Internal Audit
Market Risk (Currency Risk)	Treasury/Back Office	ALCO Committee Market Risk Dept.	Internal Audit
Interest Rate Risk	Treasury/Back Office	ALCO Committee Market Risk Dept.	Internal Audit
Liquidity Risk	Treasury/Back Office	ALCO Committee Operational Risk Dept.	Internal Audit
Operational Risk	Financial Control / Customer Services IT/ Others	ALCO Committee Operational Risk Dep.	Internal Audit





The framework is being managed by a fully integrated Enterprise Risk Management platform for enhanced decision making and having action plans in place during distress times; hence adequately quantify the level of risk and respective impact on profitability and capital.

The system incorporates Credit Risk Rating Systems; Scorecards, Loan Pricing, Balance Sheet Management, Liquidity Risk Management, Hedge Accounting, Operational Risk Management, Basel Compliance, Risk Aggregation, and Capital Planning all of which are utilized for regular stress testing scenarios.

Risk Management Tools

ICAAP and Capital adequacy Reports

Competitive and economic indicators

Stress Testing and Early warning indicators

Risk Management Models and Limit Management

Tools of risk Mitigation, transfers, diversification

Tools of monitoring portfolio quality and reducing default rates

Control

Internal & External regulatory reports

Risk Appetite Level

Board and Committees reports

Organizational Structure

Large Corporate Risk “according to industry classification”

Portfolio Management “Integrated Enterprise risk management process”

SME and FI risk according to geographical areas

Market risk and operational risk according to risk type

Risk Governance

Credit Committee Credit Risk Department

Three lines of defense
(Business Sectors, Risk Sectors, Compliance and Internal Audit)

Authorities and Credit Communities

Approved Policies and Procedures





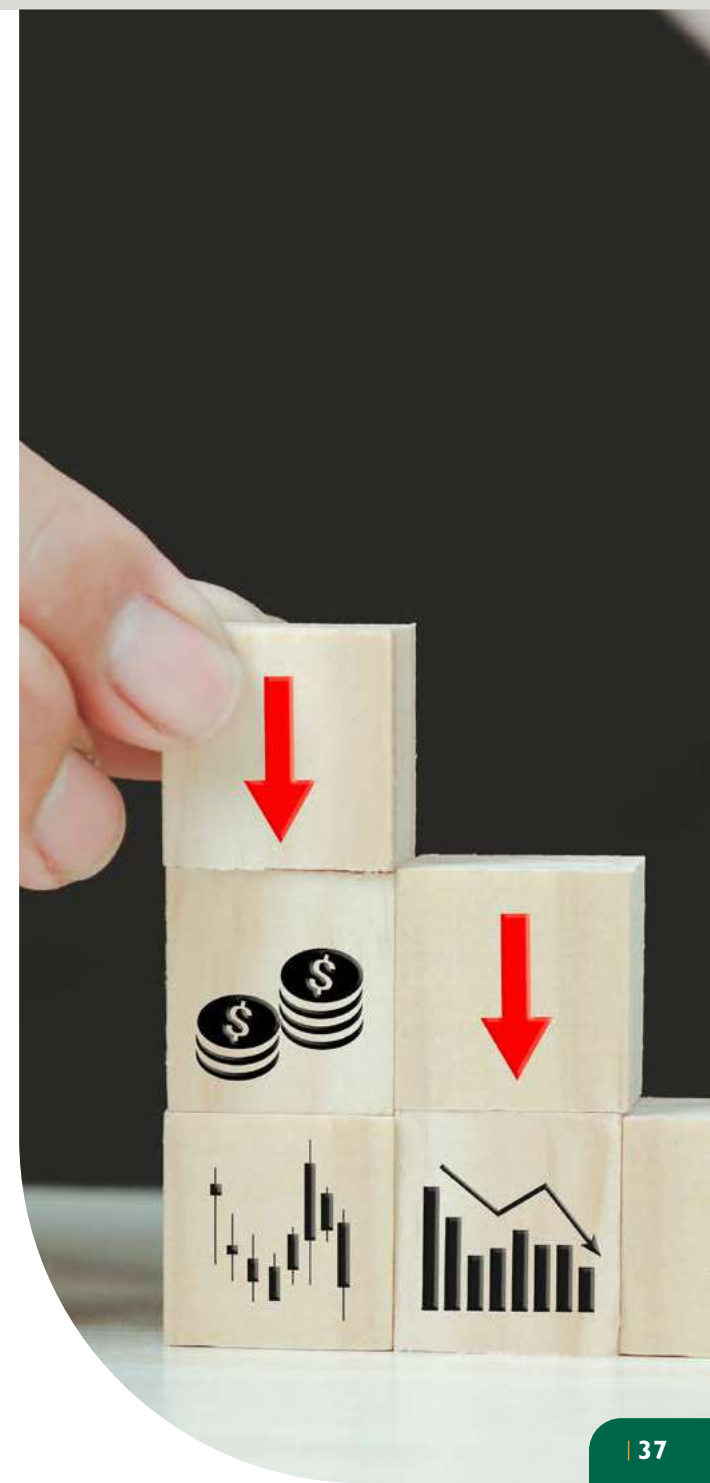
NBE implements a comprehensive and integrated risk management framework in accordance with global best practices, including adherence to the Basel Accords and directives from CBE. Our risk management processes are continually refined to enhance the synergy between efficient procedures and a robust risk culture.

As outlined in our ESG report 2020-2021, NBE maintains a robust risk management taxonomy that categorizes risks into Financial Risks, Sustainability Risks and other Non-financial Risks.

Risk Class	Financial Risk			Non-financial Risk		Sustainability Risk	
Category	Portfolio Risks	Market Risk	Business Continuity Risk	Strategic Risk	Infection Diseases	Climate & Environmental Risk	Social Risk
				Operational Risk	Third-Party Risk		
	Retail Risk	SME Risk	Model Risk	Reputational Risk	IT & Cybersecurity Risk		
	Interest Rate Risk	Liquidity Risk	Compliance Risk	Conduct and Legal Risk			

These categories include a wide array of risks such as Portfolio Risks, Market Risk, Business Continuity Risk, among others, all managed by dedicated risk management groups with expertise in specific areas like Credit and Counterparty Risks, Market Risk, Liquidity and Funding Risks, and Operational Risk.

Our Enterprise Risk Management System (ERM) continues to provide comprehensive solutions for monitoring and measuring the full spectrum of bank risks. For an in-depth review of our established risk management practices and detailed taxonomy, please refer to our previous report (NBE SR 2020-2021).





ESG and Climate Risk Management

In alignment with the CBE directives on sustainable finance, NBE is leading the charge in integrating climate and ESG considerations into our banking practices. We have developed a comprehensive Climate and ESG Risk Management Framework that demonstrates our pledge to responsible banking and our dedication to creating a sustainable legacy.

NBE is currently implementing a series of initiatives funded by international financial institutions, such as the French Development Agency (AFD), the Green Climate Fund (GCF), and the European Bank for Reconstruction and Development (EBRD), to enhance climate-related attributes in the Bank's internal assessment process for lending decisions. By the end of the third quarter of 2023, a climate finance project is expected to be developed and ready for review and approval by the Bank's BoD, in addition to a Corporate Climate Governance initiative led by the EBRD. Here's an overview of the key initiatives we've rolled out:

1

Development of a Climate and ESG Risk Management Framework

NBE has architected a comprehensive framework to address various types of climate and ESG risks. This framework ensures that appropriate mitigation measures are in place, enhancing our resilience and response to environmental challenges.

2

Establishing an Environmental and Social Policy Framework for Financed Projects

NBE has established an initial policy framework that includes assessment methodologies, categorization tools, action plans, and monitoring tools to promote responsible banking practices. This will enable us to evaluate and manage the environmental and social impacts of the projects we finance.

3

Proactive Integration of Climate and Social Risks in Credit Decision-Making

NBE has made significant advancements in embedding comprehensive ESG risk assessments, which include both climate and social risk evaluations, within our credit risk evaluation processes. Highlights of this initiative include:

Appointment of a Consultant Team

With technical support from the French Development Agency (AFD), NBE has appointed a consultant team responsible for formulating ESG risk management policies and principles.

These encompass:

- Principles for assessing and managing climate change risks. Principles for assessing and managing climate change risks and social risks, acknowledging their interconnectedness and impact on creditworthiness.
- Methodologies for developing strategic documents to formalize the incorporation of climate and social considerations into NBE's credit operations.
- Integration of climate and social risks into the comprehensive credit assessment of clients and the decision-making process for credit facilities.

Sustainable Finance Risk Policy

We are advancing our risk policy by embedding both climate and social risk evaluations and classifications within the sustainable finance risk policy. This initiative, which leverages the risk assessment system currently being implemented at NBE, reflects our deep commitment to sustainable finance and acknowledges the critical importance of understanding and mitigating social risks that may affect financial stability and growth.



Environmental and Social Management System (ESMS)

NBE is diligently progressing towards the implementation of an Environmental Social Management System (ESMS) that resonates with global benchmarks and fulfills the requirements of our international strategic partners. Our focused initiatives include:

1 Awareness and Capacity Building
Conducting the first session aimed at raising awareness about climate change across the Bank and establishing environmental and social risk management practices.

2 Comprehensive ESMS Development
NBE is working on establishing and implementing a comprehensive ESMS, including an Environmental and Social Risk Management (ESRM) framework, as well as attaining ISO 14001 certification for all our branches and headquarters. This system will feature a thorough set of policies, procedures, tools, and internal capacity building programs to manage E&S risks effectively.

3 Integration into Decision-Making
The ESMS will articulate NBE's dedication to E&S management and outline the measures for identifying, assessing, and managing E&S risks associated with financial transactions. It will support decision-making processes, define employees' roles and responsibilities, and establish requirements for documentation and recordkeeping.

4 Sector-Specific Risk Mitigation
The system will provide a framework for mitigating E&S risks associated with sectors financed by the Bank, credit facilities, and capital market transactions.

5 Supporting National Climate Goals
Aligned with NBE's climate finance strategic plan, the ESMS aims to contribute to Egypt's national climate goals by identifying gaps and opportunities. A robust monitoring, reporting, and verification mechanism is under development to track progress accurately.

6 Sustainability Marketing and Communications
NBE is enhancing its sustainability marketing and communications to position itself as a leader in international sustainability initiatives and agendas.

7 Health and Safety Assessments
As part of the ESMS implementation, health and safety issues related to financed projects will undergo thorough assessment based on E&S categorization (high, medium, and low). This ensures that health and safety considerations are adequately addressed throughout the ESMS development and implementation.



Integrating Sustainability in Banking Operations

As We understand the critical importance of ESG in fostering responsible growth and maintaining long-term financial stability, NBE is focusing on integrating sustainability into the core of our banking operations. Our initiatives aim to weave sustainability into our credit assessments, strategic partnerships, and supply chain oversight, ensuring that every aspect of our business reflects our dedication to a greener, more equitable future. Through these efforts, we are setting new industry standards for sustainability in financial services.

1 CBE's Exclusion List Compliance

As part of our risk management framework, all loans undergo a thorough assessment against the CBE's List of Exceptions. The list identifies sectors or activities with high environmental or social risks, and loans pertaining to these sectors undergo enhanced scrutiny and due diligence.

2 International Standards Conformity

For loan agreements granted from the proceeds of international credit lines, we go beyond local regulations and apply additional exclusion lists based on global sustainability frameworks and international best practices. These criteria set higher standards for E&S risk management, enabling us to align with international best practices and promote sustainable development.

3 Credit Assessments and Environmental Compliance

Credit assessments at NBE rigorously ensure that companies and projects adhere to the Environmental Affairs Agency's regulations before granting or renewing facilities.

4 Strategic Partnerships and Policy Implementation

We have entered into an agreement with a funding entity to adopt and enforce their environmental and social standards. By integrating these standards, which are in line with IFC benchmarks, we can provide clear classification mechanisms and action plans for the activities we finance.





5

Formulating Classification Policies with Strategic Partners

A strategic partnership has been forged to develop classification policies and methodologies that align with international standards. These policies are being custom-designed for seamless integration within NBE's operational practices.

6

Integrated Risk Management Enhancements

In collaboration with our strategic partner, we are enhancing our Integrated Risk Management System. This includes adopting advanced digital tools for assessing sustainable finance elements and evaluating climate change risks. These enhancements are crucial for incorporating environmental, social, and climate change considerations into stress-testing our portfolios and quantitatively assessing their impact on capital requirements and risk profiles.

7

Environmental Licensing for SMEs

In SME Division, we mandate that industrial projects obtain the necessary activity licenses from the appropriate environmental authorities. This ensures that our financed projects maintain strict adherence to environmental regulations, demonstrating our commitment to upholding sustainability principles at every business scale.

8

Elevating Sustainable Supply Chain Management

NBE is committed to sustainable supply chain management through a threefold approach: assessment and auditing, risk identification and management, and communication and improvement. We enforce sustainability criteria in supplier reviews and management, aligning with our sustainable supply chain strategy. By implementing the ESMS, we aim to systematically reduce and mitigate sustainability-related risks within our supply chains.

9

Framework for Assessing Value Chain Risks

Our goal is to establish a comprehensive framework for evaluating environmental and social risks associated with the value chains of our clients, particularly those operating in sectors with high environmental and social risks.





Cybersecurity - Fortifying Governance Trust

In today's digital era, the importance of cybersecurity within the financial sector cannot be overstated. As cyber threats grow more sophisticated, robust cybersecurity measures become critical to ensure the protection of sensitive data and maintain trust in banking systems. NBE recognizes this imperative and has positioned cybersecurity at the heart of its governance. Our strategic approach to cybersecurity encompasses a blend of international certifications, employee awareness campaigns, and adherence to global best practices—each designed to fortify our defenses and safeguard our stakeholders' digital interactions. Here's how NBE is setting the standard for cybersecurity governance in the banking industry:

Ensuring Data Protection & Cybersecurity Standards



1st bank to obtain the ISO 27701:2019 certification for Privacy Management and Personal Data Protection across Africa and the Middle East



Strict adherence to the ISO 27001:2013 Standard for Information Security Management Systems

NBE has established itself as a leader in cybersecurity governance within the banking industry, not only in Egypt but across the MEA region. Our commitment to safeguarding customer and employee data is evidenced by the notable achievement of being the first bank in the region to be awarded the **ISO27701:2019 certification** by the British Standards Institution (BSI). This certification is a testament to our rigorous privacy management systems that secure personal data across our internet and mobile banking platforms.

Our steadfast dedication to data protection is further demonstrated by our consistent adherence to the **ISO 27001:2013 standards** for **Information Security Management Systems** for seven consecutive years. This continuous certification underscores our unwavering commitment to maintaining a robust security posture. Additionally, our Legal Group's attainment of the **ISO 9001:2015 certification** reflects our broader dedication to quality management and continual improvement across all governance practices.

Aligning with Global Cybersecurity Frameworks

NBE's cybersecurity policies are crafted in line with several internationally recognized frameworks, including:



ISO 27000
(Information Security Management Systems)



National Institute of Standards and Technology



SysAdmin, Audit, Network, and Security (SANS)



Forrester Framework

This alignment ensures that our cybersecurity measures meet global best practices and standards, setting a benchmark for governance in cybersecurity within the financial sector.



Cultivating a Culture of Cybersecurity Awareness

Recognizing that human factors play a critical role in cybersecurity, the Bank has launched a comprehensive campaign to heighten awareness among NBE employees. This initiative focused on empowering staff with the knowledge to identify electronic phishing attacks, culminating in the active engagement of **377** employees. The campaign significantly boosted our organizational cybersecurity awareness, contributing to a stronger defense against digital threats.

Engaging Employees

Cybersecurity Awareness Month Competition

Taking our awareness efforts to the next level, NBE organized an interactive competition titled “Are You the Hero or the Hacker?” The competition aimed to educate a broad audience on recognizing and countering phishing and electronic fraud. With 10,289 participants, the initiative was a resounding success in terms of employee engagement, reinforcing our goal of fostering a secured digital banking environment.

Training and Development

Building Cybersecurity Expertise

To further embed cybersecurity into our governance and operational fabric, NBE has conducted five training sessions related to cybersecurity. These sessions were designed to enhance our employees’ capabilities in identifying and responding to cybersecurity threats, thereby improving our resilience and incident response readiness.

5

Training Sessions
related to cybersecurity
during 2022

Enhancing Customer Experience Through Secure Services

Our commitment to cybersecurity extends beyond internal governance; it is integral to enhancing the overall customer experience. By prioritizing service-level and customer protection, NBE not only secures transactions and personal data but also builds trust and confidence among our clientele, reinforcing our reputation as a secure and customer-centric bank.

Through these comprehensive measures, NBE ensures that cybersecurity remains at the core of our governance strategy, reflecting our pledge to provide a secure, reliable, and exemplary banking experience.





MATERIALITY

Connecting to Our Stakeholders

Employees



We foster dynamic engagement with our employees through a variety of communication channels, including frequent NBE staff meetings and tailored training webinars. Key issues addressed encompass workplace health and safety, diversity and inclusion, and equitable remuneration. Regular performance reviews and employee surveys are instrumental in aligning individual goals with broader business objectives, ensuring a cohesive and satisfied workforce.

Shareholders and Investors



NBE upholds a robust dialogue with shareholders and investors, ensuring transparency through annual general meetings, regular internal reports, and comprehensive communication strategies. The focus lies on keeping stakeholders well-informed about the bank's performance and strategic direction, thereby strengthening NBE's business performance and market presence. Additionally, the CEO and Board of Directors provide essential administrative oversight and guidance, ensuring informed decision-making and fostering trust within this critical stakeholder group.

Customers



NBE is committed to addressing customer feedback comprehensively through diverse complaint reception channels, including in-branch employees, a dedicated call center, Card Center Customer Service, and direct connections with the CBE. The "Contact Us" feature on NBE's website, as well as outreach to governmental bodies like the Presidency, People's Assembly, and Ministry of Finance, ensures every voice is heard. NBE extends its commitment to growth by offering mutual funds services and a suite of non-financial services designed to empower entrepreneurs, demonstrating its investment in customer success and innovation.



Regulators



NBE maintains open lines of communication with regulatory bodies, employing a range of methods from mails and letters to direct meetings. The Bank places a high priority on continuous learning through ongoing staff training and active collaboration with the CBE, the Federation of Egyptian Banks, and legislative authorities. Consistent adherence to regulatory guidelines is achieved through regular audits, with transparent reporting and a cooperative stance with regulators highlighting the commitment to compliance and integrity. NBE's multi-faceted communication strategy ensures transparency and efficiency in its engagement with regulators. With a structured schedule of interactions ranging from daily to monthly, as well as participation in informative sessions and industry events, the Bank promotes a continuous dialogue with regulatory entities. NBE's dedication to regulatory compliance is further demonstrated by its proactive educational initiatives, stringent reporting practices, and collaborative approach in sharing insights and challenges, all of which contribute to a regulatory environment that supports accountability and aligns with the Bank's strategic objectives.

Suppliers



NBE maintains a structured relationship with suppliers through regular periodical meetings and frequent calls, ensuring consistent communication. The Bank provides weekly and monthly portfolio reports via the I-flex team, Data Warehouse (DWH), and Relationship Managers (RMs), facilitating a transparent exchange of information. Key issues such as the provision of guards and armaments, personnel security, and occupational health and safety equipment are diligently managed, emphasizing the Bank's commitment to a secure and safe operational environment for both employees and clients.

Business Partners



NBE ensures active engagement with its business partners through weekly conference calls that address ongoing concerns, alongside interactive questionnaires, workshops, and meetings. The Bank places a high premium on confidentiality and data privacy as fundamental aspects of these partnerships. It conducts awareness activities and implements Risk and Control Self-Assessment (RCSA) and Risk Event Management to mitigate and manage risks effectively. Legal support is readily available, and the Bank responds proactively to actions issued by relevant sectors, reinforcing a strong, secure, and mutually beneficial relationship with its business partners.



Government



NBE engages comprehensively with governmental agencies through a mix of communication tools, including regular mail, digital communications, and frequent meetings across daily, weekly, and monthly intervals. The Bank is proactive in its interactions, offering ongoing trainings and informative sessions and disseminating information via reports and publications. Collaborations with ministries, such as those of Youth and Sports, Planning and Economic Development, and Social Solidarity, alongside partnerships with world food programs and investor associations, focus on sharing data, supporting training initiatives, and introducing NBE's products and services aimed at aiding SMEs. This strategic engagement demonstrates NBE's dedication to fostering synergistic relationships with governmental bodies to support economic development.

Communities and NGOs



NBE invests in the future workforce through continuous training and educational informative sessions. A cornerstone of this initiative is the well-designed annual summer internship training program, specifically tailored to equip college students with the necessary skills and knowledge for market readiness. By providing ongoing support and preparation, NBE demonstrates its commitment to fostering the professional development of emerging talent, ensuring they are well-positioned to meet the challenges of the evolving marketplace.





Materiality Assessment

Building on the comprehensive materiality assessment conducted in the 2020–2021 reporting cycle, NBE has further refined its approach to identifying and prioritizing material topics for the FY 2022 ESG report. The previous assessment laid a strong foundation by analyzing the environmental, social, and economic impacts of the Bank's direct activities, investments, and lending practices, aligning with the updated GRI Universal Standards and the UNEP FI Portfolio Impact Tool for impact determination and SDGs mapping.

Continuation of the Materiality Process

The dual and dynamic materiality perspective adopted by NBE assesses the significance of material topics in terms of their impact on the business as well as the broader economic, environmental, and social landscape. This methodology is designed to adapt to the stable and evolving aspects of impact.

The 2022 assessment for NBE included the following phases:

01 Understanding the Wider Context

NBE evaluated the trends in the financial sector to gain a comprehensive understanding of the global sustainability landscape, the Group's strategic focus, and Egypt's national priorities. The evolving regulatory requirements set by the CBE, the FRA, and other regulatory authorities impacting NBE were also taken into consideration.

02 Identification of Impacts, Challenges, Risks, and Opportunities

A consulting firm conducted comprehensive research involving interviews with internal stakeholders to gather both qualitative and quantitative data. This research aimed to identify potential impacts resulting from the operational and lending activities of NBE. To achieve this, a pool of over 100 material and impact topics was compiled through extensive analysis of the banking industry in Egypt and globally. This analysis focused particularly on leading national banks and referred to international ESG rating platforms such as S&P Global.

Additionally, the research drew upon the SASB sectoral standards for commercial banks and consumer finance and the impact areas specified by the UNEP-FI portfolio impact analysis tool for banks. These frameworks helped in identifying key impact areas relevant to NBE's operations.

The findings of this research informed the identification of sector specific ESG material topics, highlighting areas where NBE could focus its efforts to improve sustainability performance. In 2022, the assessment expanded upon the previous year's work by identifying emerging challenges, risks, and opportunities. This allowed NBE to refine its strategy and update its ESG policies and procedures accordingly, ensuring alignment with current industry trends and best practices.

03 Assessing the Significance of Impacts, Ranking and Validating our Material Topics

The significance of impacts related to the identified material topics was assessed and ranked through engagement with external consultants, internal stakeholders, and alignment with the bank's strategies, initiatives, and performance, as well as national strategies and priorities set forth by the CBE and the government. External consultants evaluated both positive and negative impacts, leading to the scoring and ranking of material topics, with adjustments made to reflect any significant internal changes. NBE's senior management and ESG team validated the findings to ensure the final assessment's accuracy and relevance. The highest priority issues, identified through this process and stakeholder engagement, were recognized as the most material and detailed across the sections of this sustainability report.





2022 Material Topics

NBE's FY 2022 material topics have been selected with reference to the significance from both the 2020–2021 and 2022 assessments. Controls were applied to account for the direct impact, considering the complexity and interconnectedness of topics and impacts. NBE's materiality assessment for 2022 highlights shifts in focus and the rising significance of each topic in relation to its impact on the economy, society, the environment, and the Bank's business success.



Categories of Material Topics

The identified material topics fall into four main categories, which underscore the Bank's multifaceted approach to its operations and strategy:



Prosperity

Encompassing economic topics associated with the financial health and success of the Bank and its stakeholders.



Planet

Pertaining to environmental considerations and the Bank's ecological footprint and sustainability initiatives.



People

Reflecting the social aspects of the Bank's operations and its impact on employees, customers, and the broader community.



Governance

Relating to how the Bank governs itself, including ethical conduct, compliance, and risk management.



Levels of Significance and Reporting Priorities

The 2022 materiality assessment classifies topics into three distinct levels of significance:

Most Material:

These topics represent the **highest impact** on ESG factors, the community, and stakeholders, while also being of utmost priority in terms of evaluating business activities. The disclosure of these areas is prioritized to ensure transparency and demonstrate NBE's commitment to addressing key challenges and opportunities.

Material:

Topics that have a **significant impact** and hold importance for the Bank's success but are not as critical as those in the "Most Material" category and yet still require attentive management and disclosure.

Less Material:

Topics with a **lower relative impact** are of priority within NBE's operations and strategy. However, they are monitored continually to identify any shifts in their significance over time.

NBE is dedicated to transparent reporting on material topics, especially those classified as "Most Material." This commitment ensures that stakeholders are well-informed of the Bank's efforts to address the most critical ESG challenges and opportunities. The matrix presented below demonstrates this prioritization:

Level of Significance

Most Material

High-impact topics in ESG and business priority (e.g., climate risk management, social inclusion, financial product transparency)

Material

Significant impact topics (e.g., employee well-being, cybersecurity, sustainable investment)

Less Material

Lower impact topics monitored for changes (e.g., sustainable procurement, energy efficiency in operations)

Legend



Top Management Review

The Bank's top management has rigorously reviewed and endorsed the finalized list of material topics, ensuring that they are in line with strategic goals and stakeholder expectations. This review process has been instrumental in prioritizing the topics for reporting, with a particular focus on the "Most Material" quadrant, which represents areas of the highest impact and priority.

Commitment to Stakeholders: Reporting on Progress and Future Goals

NBE is committed to maintaining an open dialogue with its stakeholders, ensuring that the most impactful and prioritized topics are disclosed and addressed. The materiality assessment progress table serves as an internal tool that the Bank utilizes to communicate transparently with stakeholders, indicating where efforts and resources are being concentrated.

This report provides a transparent account of NBE's progress in managing the most material ESG topics and outlines future goals for continuous improvement. NBE is committed to addressing these material topics proactively and strategically to enhance its ESG performance and contribute positively to sustainable development.



Most Material

2022 Progress

Climate Change
and EnergyFinancial Initiatives and Programs
for Climate Action

Comprehensive Climate Finance:

NBE has proactively advanced financial services to address climate change, offering facilities such as the AFD TFSC and the EBRD GEFF. These programs have funded a spectrum of projects targeting industrial pollution reduction, energy and water conservation, environmental compliance, and direct mitigation efforts.

Investments in Green and Sustainable Projects

Green Transportation and Desalination:

The Bank has shown a strong commitment to environmental sustainability through investments in sustainable public transportation and eco-friendly water desalination technology.

Eco-Improvement Programs:

NBE has furthered its green agenda by financing the advancement of irrigation, recycling and agriculture to align with environmental sustainability goals.

Technical Support, Collaboration, and Standards

Enhanced Partnerships:

Collaborating with UNIDO and IFC, NBE has provided an integrated approach to financing, offering additional services that include training and consultancy.

Adherence to Efficiency Standards:

The Bank has committed to international standards for energy, water, and natural resource efficiency, maintaining compliance with ISO certifications and the Greenhouse Gas Protocol.

Energy Efficiency and Sustainable Infrastructure

Operational Energy Savings:

Energy consumption has been a focus, with the implementation of LED lighting, energy-efficient glass facades, and solar energy projects across the Bank's branches and offices.

Green Building Leadership:

NBE's dedication to sustainable construction is showcased by its New Capital branch, which is in pursuit of obtaining LEED certification.

Climate-Focused Lending and
Strategic Investments

Integrating Climate in Finance:

NBE has incorporated climate considerations into its lending practices, supported by international financial partnerships and significant investment in climate change projects.

Targeted Green Investments:

The Bank has taken strategic stakes in environmentally focused entities, such as the Egypt Transportation Company and the Montazah Water Desalination Company.

Sustainable Products, Services, and
Divisional Initiatives

Expanding Sustainable Offerings:

The Bank has grown its portfolio of products and services to include around 55 products and services dedicated to environmental and social sustainability, from financing eco-friendly vehicle conversions to promoting digital solutions like electronic statements. In 2022, NBE significantly expanded its suite of environmentally and socially oriented financial products.





Most Material

2022 Progress



Corporate and SMES Responsible Financing

SMEs Division: Tailored Sustainable Finance Programs

The Small and Medium Enterprises Division at NBE launched **42 specialized programs** as part of AI Ahly Business Program designed to support SMEs in their sustainable development efforts, ensuring these enterprises align with broader environmental and social goals.

Social Responsibility and Urban Development Initiatives

NBE has taken an active role in land development, with initiatives focused on creating housing projects and urban improvements outside the capital city. This includes providing land to establish residential areas for relocating slum inhabitants, demonstrating NBE's dedication to social responsibility. Investment trustees have supported land development for housing and urban projects, including initiatives that provide land for residential projects to improve living conditions in slum areas.

Diversified Investment and Capital Growth

The Bank diversified its investment portfolio to include sectors such as healthcare, fintech, and non-banking finance. Capital increases have been executed to enhance the Bank's financial stability, support its expansion, and drive innovation.

Strengthening Responsible Investments

The Investments and Investment Trustees Division implemented **six projects** and **protocols**, emphasizing responsible investment practices and endorsing the Bank's commitment to sustainable financial systems.

Advancing Social Welfare Through Strategic Investments

NBE, through ACH and its subsidiaries, has made direct investments in critical social programs within the education and healthcare sectors, furthering its impact on social welfare and development.

Policy Revisions for Inclusive and Sustainable Growth

New policies for investment and representation have been implemented, with the investment trustees' policy updated to include strategies that resonate with NBE's strategic objectives, focusing on financial inclusion and sustainability. These policy enhancements reflect NBE's holistic approach to responsible lending and investment.





Most Material

2022 Progress



Contribution to National Agendas and Projects

In 2022, NBE made considerable strides in aligning its efforts with national agendas and projects. By introducing initiatives that cater to affordable housing, environmental sustainability, and financial inclusion, NBE has demonstrated a strong commitment to the country's socio-economic development. The Bank's initiatives in upgrading infrastructure for inclusivity, supporting SME growth, and investing in financial education signal a forward-thinking approach to serving the community and contributing to the nation's progress.

Real Estate Financing Initiative

Policy Amendments:

The CBE's adjustments to the Real Estate Financing Initiative, altering financing amounts, minimum financing duration, and acceptance of alternate guarantees.

Support for Affordable Housing:

Launch of real estate financing for individuals with limited and moderate incomes to facilitate access to low-yield housing units.

Vehicle Replacement Initiative

Eco-friendly Transportation Promotion:

Implementation of an initiative to encourage citizens to transition from fuel-powered vehicles to dual-fuel models, backed by low-interest financing options available across various governorates.

Sustainable Development Goals

Affordable Housing:

Efforts to support the government in achieving SDGs, particularly through the Real Estate Financing Initiative, by offering affordable housing units at preferential interest rates.

Financial Education and Inclusion

Education Initiatives:

Engagement in financial education programs, like Hayah Karema and WFP, reaching a broad spectrum of citizens and distributing prepaid cards to facilitate financial transactions.

Prepaid Cards Proliferation:

A significant increase in the issuance of prepaid cards and service providers, with a focus on promoting financial inclusion among various demographics.

Awareness and Training:

Conducting awareness sessions, sharing financial inclusion expertise with Sudanese counterparts, developing educational materials for the elderly, and incorporating financial inclusion aspects into staff promotion assessments.

Accessibility and Inclusivity

Branch Accessibility:

Executing infrastructure upgrades to make branches more accessible to people with physical disabilities, including providing services tailored for people with disabilities.

Employee Training:

Offering sign language training to staff members to better serve customers with hearing impairments.

Support for Small and Medium Enterprises (SMEs)

SME and Informal Sector Support:

Signing a cooperation protocol with the Cairo Chamber of Commerce to bolster SMEs and integrate the informal sector into the formal economy.

Youth Engagement and Support

Unified Cards for University Students:

Introduction of unified cards to facilitate various transactions for university students.

Event Participation:

Active participation in events and campaigns organized by the CBE to foster financial literacy and inclusion among the youth.



Most Material

2022 Progress



Employee Engagement, inclusion, and Diversity

Enhancing Internal Communication

Internal Communications Department:

Focused on increasing communication within the institution to boost productivity and enhance the overall employee experience.

Digital Communication Platforms:

Expansion and development of communication channels to support digital transformation and streamline internal dialogue.

Employee Engagement Activities

Diverse Events and Activities:

Organized events to engage employees from different regions, age groups, and job levels, fostering institutional loyalty.

Support for National Pride:

Employees rallied behind the Egyptian national football team, which bolstered camaraderie and institutional loyalty.

Theatrical Collaboration:

Partnered with the Gomhorya Theatre to showcase performances by talented NBE employees, encouraging creative expression.

Sports Celebrations:

Collaborated with Orange Company to celebrate Egypt's qualification for the Africa Cup of Nations, promoting team spirit and national pride.

Work-Life Balance and Health

Health and Balance Focus:

Emphasis on overall employee health and work-life balance, promoting the optimal utilization of talent within the institution.

Mother and Child Camps:

Organized initiatives focused on family bonding, offering employees time to connect with their families in a supportive environment.

Inclusion and Diversity

Empowerment of Women:

Celebrations and initiatives during Women's Month, including empowerment collaborations and sharing success stories.

Disability Support:

Continuous engagement of employees with disabilities in various activities, with awareness efforts that included sign language training for staff members.

Cultural Inclusion:

Employee participation in various cultural and recreational events, acknowledging the diverse interests within the workforce.

Social Responsibility and Awareness

Social Responsibility:

Utilized social occasions and protocols to involve employees in socially responsible activities.

Integrity and Values Awareness:

Held campaigns to reinforce the work principles, integrity, and values of NBE among employees.

Cybersecurity:

Launched an awareness campaign and competition to educate employees on cybersecurity best practices.

Environmental Responsibility:

Initiated a sustainability campaign to promote environmental awareness and responsibility within the workforce.

Talent Recognition and Development

Opinion Surveys:

Implementation of surveys to collect employees' feedback, addressing concerns and harnessing suggestions for continuous improvement.

Hobbies and Talents Engagement:

Surveys and initiatives to engage employees in their hobbies and talents, fostering a supportive environment for personal growth.





Most Material

2022 Progress



Technology and Digital Innovation

Digital Banking Services Enhancement

Remote Account Opening:

Customers can now open accounts without the need to visit a branch, enhancing convenience and accessibility.

Internet and Mobile Banking:

A significant revamp of the internet and mobile banking platforms has been completed, resulting in increased usage and transaction volumes by customers.

Digital Wallet Innovations:

NBE PhoneCash:

NBE's digital wallet service, which has seen new active customer growth.

NBE WhatsApp:

The introduction of serviceable banking actions through the widely used messaging platform has expanded the Bank's digital touchpoints.

Operational Automation

Credit Card and Loan Management:

The automation of credit card issuance and unsecured loan processes has streamlined operations and improved efficiency.

Investment Operations Digitalization:

The implementation of the eFront system within the Investments Group to digitize operations and reduce paper usage marks a significant step toward operational sustainability.

Strategic Digital Initiatives

Customer Onboarding and Service Expansion:

Initiatives to increase digital onboarding and service expansion, despite facing challenges, have been a key focus area.

Instant Payment Network (IPN):

The implementation of IPN has modernized payment processing, allowing for faster and more secure transactions.

KPI Achievements:

The Bank set and pursued KPIs aimed at increasing the number of active customers on digital channels, such as retail customers using internet and mobile banking and PhoneCash wallet users.

Digital Infrastructure and Platform Advancements

E-Branch Expansion:

The opening of additional electronic service branches and the introduction of instant card issuance services have contributed to improved customer service and operational efficiency.

Platform Upgrades:

- Revamping Internet and Mobile Banking Application's has provided a more intuitive and user-friendly experience, leading to higher customer engagement.
- Upgrading the NBE PhoneCash (e-wallet) and Orange Cash Wallet has improved functionality and user experience.

Organizational Alignment and Cost Efficiency

Digital Strategy Alignment:

All operations under the Digital Banking and Innovation Division are guided by a digital strategy that aligns with the Bank's overall organizational objectives.

Cost Savings:

The shift to digital channels utilization has resulted in significant cost reductions, underscoring the financial benefits of the Bank's digital transformation efforts.





Most Material

2022 Progress



Sustainable Finance

In 2022, NBE took significant and proactive measures to embed sustainable finance into the core of its operations. Through policy development, product innovation, and strategic partnerships, NBE is committed to fostering a financial ecosystem that supports SDGs and ESG concepts, ensuring that its practices contribute positively to the environment and society. These efforts represent a forward-thinking approach to banking that prioritizes long-term ecological and social viability alongside economic prosperity.

Policy Integration and Development

Investments and Investment Trustees Policy Update:

Incorporated sustainable development and green finance principles into the Bank's revised investment policy, aligning financial decisions with sustainability goals. The investment trustees' policy has also been amended to include the strategy that supports the strategic axes of NBE (financial inclusion, sustainability, maximizing profits, etc.)"

Sustainable Financing Activities:

Proactively enhanced sustainable financing activities and their integration into the Bank's internal policies, demonstrating a commitment to environmental and social governance.

Sustainable Finance Risk Policy:

Initiated the development of a policy to assess and integrate sustainable finance risks within the Bank's credit policy, ensuring that sustainability considerations are at the forefront of risk analysis.

Credit Policy Synopsis:

Integrated a synopsis of the Sustainable Finance Risk Policy into the existing Credit Policy, providing a foundation for comprehensive sustainable finance risk evaluation.

Policy Framework and Products

Sustainable Finance Credit Policy Collaboration:

Partnering with an international funding entity to develop a robust Sustainable Finance Credit Policy, strengthening the Bank's framework for sustainable lending practices.

Policy on Risk Classification:

Planning to develop a comprehensive policy for the classification and evaluation of sustainable finance risks, aiming to standardize and improve risk management processes.

Sustainability-Oriented Products:

Launched approximately 55 environmentally and socially oriented products and programs across various business lines, promoting sustainable finance and supporting the transition to a low-carbon, sustainable economy.

Collaborations for Sustainability

Strategic Partnerships:

Established collaborations and partnerships with governmental entities, ministries, NGOs, and international financial institutions to bolster sustainability efforts and sustainable finance initiatives. NBE's AFD FIC-funded program targets investments advancing SDGs with a goal of 30% climate co-benefit projects.





Material

2022 Progress

Climate-Related
Financial Risks and
OpportunityStrengthening Risk Management
and Strategic Partnerships

Policy Development:

A consultant team is formulating robust climate risk management policies, aligning NBE's practices with global standards.

Credit Process Integration:

Steps are taken to integrate climate risks into credit assessments by forming strategic partnerships aimed at embedding climate risk evaluations into credit ratings and developing a methodology for climate risk management

International Collaboration:

Initiatives funded by international financial institutions have been implemented, emphasizing the importance of climate-related attributes in lending decisions.

Training and Regulatory Compliance

Employee Training:

A comprehensive training plan on climate change risks, including ESG data and climate finance, educates staff to better understand and manage these risks.

Compliance Practices:

Adherence to the CBE's Exclusion List and regular evaluations of compliance with the Environmental Affairs Agency's standards ensure responsible banking practices.

Supporting Sustainable Development and SMEs

Green Financing:

NBE has launched Egypt's first lending program to finance recycling plastic waste. The Bank has provided loans to companies in the plastic recycling industry and financed solar irrigation projects, showcasing support for sustainable industry practices.

SME Empowerment:

By offering products that cater to SMEs and climate adaptation opportunities, NBE is fostering a more resilient and environmentally conscious business community.

Financial Inclusion
and Literacy

Product Innovation for Inclusivity

Prepaid Card Programs: Launched various prepaid card programs to cater to diverse demographics, including the youth, university students, and remittance recipients.

Escrow Account Services:

Launched Escrow accounts to facilitate secure transactions for retail, corporate, and SME customers, enhancing financial intermediation and formal economic engagement.

Financial Inclusion Accounts:

Introduced current accounts targeting small businesses, freelancers, and craftsmen, facilitating banking without formal documentation.

Savings Account for the Unbanked:

Created the "Al Mostakabal Savings Account" to attract non-banking customers with features like progressive interest rates and life insurance.

Awareness and Literacy Enhancement

Financial Education:

Held awareness campaigns and initiatives, such as "Hayah Karema," to increase financial literacy among citizens.

Targeted Outreach:

Conducted physical visits to villages for direct engagement, facilitating the opening of accounts and issuing prepaid cards, especially in underbanked areas.

Inclusion Initiatives and Accessibility

Support for Underserved Groups:

Expanded services to include people with disabilities through accessible branches and employee training on sign language.

Fair Banking Practices:

Implemented due diligence procedures and principles to uphold justice and fairness across all customer interactions.



Material

2022 Progress

Mortgage Finance Support:

Promoted CBE's Mortgage Finance Initiatives to provide affordable housing finance options for low- and middle-income earners.

Investment in Financial Inclusion:

The direct Investment portfolio and investment trustees plays a pivotal role in fostering innovation among investees by providing crucial financial support. This investment not only fuels the development of innovative products but also contributes to the advancement of initiatives that promote financial inclusion and accessibility. By injecting resources directly into business, investors enable them to explore new avenues, implement cutting-edge technologies, and enhance their overall capacity to reach a broader audience. This proactive engagement through direct investment not only benefits the investees' growth but also aligns with a broader commitment to fostering financial inclusion and expanding accessibility in various sectors.

**Health Safety
and Wellbeing****Policy Updates and Training****Code of Conduct Revision:**

The Bank's BoD has reviewed and approved updates to the Code of Conduct, including a new section dedicated to Health and Safety Procedures.

KPI Achievement:

The Bank successfully trained 3,683 employees on health and safety, meeting the KPI set for the year.

Employee Training Programs:

Conducted specialized training, including a safety plan/firefighting course for 2,053 employees and an advanced bank security course for 1,630 employees.

Employee Wellness Initiatives**Health Campaigns:**

- **World No Tobacco Day:** Promoted awareness about tobacco's risks and cessation methods.
- **Anti-Smoking Campaigns:** The "Your Health Matters – Choose Your Health and Stay Away from Smoking" and "Stop Smoking" campaigns reached 366 participants.
- **Breast Cancer Awareness:** Advocated breast cancer awareness and screening, involving 397 participants.
- **Weight Management Challenge:** Encouraged employees to maintain a healthy weight through the "Challenge Yourself to Maintain a Healthy Weight" campaign.
- **Influenza Vaccination Drive:** A substantial campaign with 16,108 participants receiving seasonal flu vaccinations.

Upcoming Health and Safety Training**Future Training Initiatives:**

- **Safe Driving:** A program aimed at promoting safe driving practices among employees.
- **Health and Safety Programs:** Comprehensive health and safety training for NBE employees.
- **Modern Bank Security Strategies:** Courses on the use of modern technologies in bank security.
- **Advanced Bank Security Trends:** An advanced course on the latest trends and practices in bank security.

Investment in social Healthcare

The direct investment in the subsidiary Al-Ahly medical company, AMC, within the healthcare sector encompasses a comprehensive approach, spanning various vital components. AMC is instrumental in bolstering the subsidiary's role in the provision of third-party administration (TPA) services, facilitating efficient management of healthcare processes. Additionally, the direct investment extends support to pharmaceutical companies affiliated with AMC, enabling advancements in providing medicines. This strategic investment contributes to the growth and enhancement of hospitals and clinics under AMC's umbrella, fostering the delivery of quality healthcare services.



Material

2022 Progress

Customer Experience
and Satisfaction

Call Center Enhancements

Capacity Expansion:

Addressed the increased volume of calls by opening new premises in Assuit, expanding the team to accommodate customer needs effectively.

Service Level Achievement:

Met service level targets related to the call center, ensuring timely responses to customer inquiries.

Call Quality Monitoring:

Implemented random call checks to maintain high-quality service and provided monthly quality reports for consistent coaching and improvement.

Customer Convenience and Resolution

InstaPay Support:

Established InstaPay as the dedicated channel for handling customer requests and complaints, streamlining the process and improving resolution efficiency.

IBAN SMS Service:

Initiated a service to send customers their IBAN via SMS, significantly reducing customer inconvenience and enhancing their banking experience.

Loan on Phone:

Launched a service offering loans over the phone for credit card transactions, providing immediate financial solutions to customers.

Product and Service Improvements

New NBE Certificates:

Purchased new certificates to decrease customer load at branches, leading to a more seamless in-branch experience.

Customer Satisfaction Excellence:

- Achieved customer satisfaction targets for platinum customers.
- Recorded high levels of customer satisfaction across various surveys, reflecting the successful implementation of customer-centric initiatives.

Employee Training in New Products and Systems

Employee Training:

Conducted training sessions in new products and systems to ensure that staff members are well-equipped to meet customer needs and provide informed support.

Training and
Development

Collaborative Training Initiatives

Sustainable Financing Training:

Engaged in a collaborative effort with both internal and external training entities to provide staff with comprehensive training in sustainable financing, ensuring that employees are well-versed in the principles and practices that support the Bank's commitment to sustainability.

Diverse Training Formats

Annual Training Plan:

Developed a robust annual training plan that encompasses a variety of formats to cater to different learning preferences and needs, including:

- o Offline training sessions for hands-on, interactive learning experiences
- o Online training modules for flexible, self-paced learning
- o Workshops to facilitate practical skill development and collaborative learning
- o E-learning systems to provide accessible and comprehensive educational resources



Material

2022 Progress

Financial Inclusion Training

18% of NBE's banking-related staff (4,583 out of 25,384) are supported with effective training in financial inclusion, responsible credit, and/or financial health.

Training Assessment and Skill Gap Analysis**Training Requirements Assessment:**

Conducted a thorough assessment of training requirements to systematically identify knowledge and skill gaps, allowing for targeted training interventions that address the specific needs of the workforce.

Training Reach and Impact**Increase in Trained Employees:**

Successfully reached 99.9% of trained employees in 2022, which is a testament to the Bank's investment in human capital development.

Total Training Hours:

Accumulated a total of 660,402 training hours, reflecting the Bank's strong emphasis on continuous learning and development for all staff members.

Risk Management Campaign:

Conducted a campaign to raise awareness about risk management, highlighting the importance of a professional mindset and embracing digital transformation for operational efficiency and sustainability.

**Sustainable Supply Chain Management****Organizational Structure and Strategy****Strategic Sustainability Division:**

Established a management structure for the Strategic Sustainability Division to oversee and implement sustainable supply chain practices.

Supply Chain Management Approach:

Adopted a comprehensive approach involving the assessment and auditing of suppliers, risk identification and management, and ongoing communication for improvements in sustainability.

Supplier Engagement and Risk Management**Supplier Strategy Alignment:**

Ensured that supplier reviews and management practices are in line with the sustainable supply chain strategy to reinforce environmental and social accountability.

Environmental and Social Risk Assessment:

Aimed to assess environmental and social risks within the value chains of clients, particularly those operating in critical divisions.

Performance Indicators and Initiatives**KPI for 2022:**

Achieved the integration of social and environmental assessment criteria in supplier assessments, with a special emphasis on local suppliers, supporting community development and sustainability.

Sustainable Initiatives:

- Launched a Mobile Branch to increase banking accessibility and reduce customer travel emissions.
- Developed banking services to meet the growing demand for sustainable financial products.

Regulation, Operations, and Awareness**Regulatory Updates:**

Review and update of tender and auction regulations and work procedures are in progress to ensure these processes reflect the Bank's commitment to sustainability.

Paperless Operations:

Initiated a paperless operations campaign with the goal to reduce paper consumption by 50%, minimizing environmental impact.



Less Material

2022 Progress

**Social Responsibility
and the Local
Community****CSR Projects and Initiatives****Enhanced Social Contributions:**

NBE scaled up its social responsibility contributions significantly, reaffirming its position as a leader in community empowerment and support across various sectors.

Blood Donation Campaign:

Organized and held a successful blood donation campaign, encouraging employees and the public to contribute to an essential healthcare need.

Ramadan Community Support:

Engaged in supportive activities during the holy month of Ramadan, aiding those in need, which is a reflection of the Bank's values and commitment to social solidarity.

Targeted KPI Achievements**Healthcare Sector Support:**

Allocated significant donations to the healthcare sector, contributing to the improvement of medical facilities and patient care services.

Slums Development Initiatives:

Invested in slums development projects to enhance living conditions for underprivileged communities, reflecting a commitment to social equity and sustainable urban development.

Education Contributions:

Supported educational initiatives, acknowledging that investment in education is critical for long-term societal progress and empowerment.

Community Support:

Provided substantial support to various community-oriented initiatives, addressing immediate needs and fostering a supportive environment for local development.

**Green Recovery**

NBE has actively supported Green Recovery post-COVID-19 by financing environmental and recovery projects. Collaborating with the EBRD, the Bank allocated EGP 1.513 billion to 208 companies from 2020 to 2022. Additionally, the EIB partnership provided EGP 15.057 billion in funding for 151 corporates and SMEs between 2020 and 2028. These initiatives underscore NBE's commitment to sustainable financing and economic resilience.

**Anti-Money Laundering
and Counter-
Terrorism Finance****Embracing Technology in AML and CTF**

In 2022, NBE made significant strides in enhancing anti-money laundering (AML) and counter-terrorism finance (CTF) capabilities by integrating cutting-edge technologies. The Bank has explored and adopted new tech-based solutions to bolster the effectiveness and efficiency of its AML and CTF frameworks.

**Continuous Regulatory Compliance
and Procedure Assessment**

The Bank remains vigilant in its commitment to regulatory compliance, continuously evaluating its AML and CTF procedures. Throughout the year, NBE conducted periodic assessments to ensure that the implemented processes are not only compliant with current regulations but also effective in mitigating associated risks.



Less Material

2022 Progress

Implementation of Advanced Techniques

NBE has been proactive in verifying and applying appropriate advanced techniques to address the evolving landscape of financial crime. The Bank's efforts this year have focused on leveraging technology to stay ahead of potential risks and safeguard the integrity of its financial transactions.

Commitment to Robust Financial Security

Through these initiatives, NBE reaffirms its dedication to maintaining robust financial security measures and contributing to the global fight against money laundering and terrorism financing.

Cybersecurity and
Data Privacy

Cybersecurity Awareness Campaign

Employee Education:

Executed a comprehensive cybersecurity awareness campaign focused on educating employees on the identification and prevention of electronic phishing attempts. This initiative aimed to empower the workforce with the knowledge and tools to recognize potential threats and take appropriate action to safeguard the Bank's digital assets.

Public Awareness and Fraud Prevention

Social Media Engagement:

Leveraged social media networks to raise public awareness about the prevalence of fraud, specifically addressing phishing attempts and electronic fraud. This proactive public engagement strategy aimed not only to protect the Bank's customers but also to contribute to a safer online community by equipping users with the knowledge to recognize and avoid cyber threats.

Business Value
and Ethics

Upholding the Code of Ethics

NBE has rigorously applied its Code of Ethics as the foundation for corporate conduct, ensuring all business practices reflect the Bank's dedication to integrity and ethical values.

Strengthening Whistleblower Mechanisms

NBE improved its Whistleblowing and Whistle-Blower Protection Policy by enhancing accessibility and protection, fostering a safe and confidential environment for reporting unethical practices.

Fostering an Ethical Culture

The Bank focused on instilling its ethical values within the corporate culture through extensive training, monitoring compliance with the Code of Ethics, and promoting open communication.

Ongoing Commitment

NBE's actions in FY 2022 demonstrate a persistent commitment to maintaining high ethical standards, reinforcing trust with stakeholders, and cementing the Bank's reputation for integrity.

Waste and Material
Consumption

Digital Transformation in Auditing

TeamMate+ Implementation:

Adopted TeamMate+ for the internal auditing process, which digitalized workflows and significantly reduced the need for paper-based documentation.

Remote Auditing:

Successfully implemented remote auditing practices, which not only minimized resource consumption and operational costs but also served to enhance the skill set of the audit team by adapting to innovative, technology-driven audit methods.



Less Material

2022 Progress

Paper Usage and Storage Reductions

Paper Consumption:

Achieved a remarkable reduction in paper consumption by 80%, demonstrating the Bank's strong commitment to environmental sustainability and resource conservation.

Storage Space Optimization:

Reduced physical storage and archiving space requirements by 90% as a direct result of adopting digital solutions, thereby lowering the Bank's material footprint.

Reporting and Documentation

Climate and Green Investment Reporting:

Enhanced the reporting mechanisms for climate-related disclosures and green investments, aligning with global best practices for environmental accountability.

Audit Evidence Digitalization:

Fully digitalized the documentation of audit evidence, thereby streamlining the audit process and further contributing to the reduction of paper usage.



Water Security

Assessing Organizational Water Footprint

In a groundbreaking initiative, NBE commenced a comprehensive assessment of its water footprint during FY 2020–2021, evaluating water usage across all offices and branches to understand and mitigate its environmental impact.

Addressing Corporate Water-Related Impacts

While NBE's direct water consumption remains relatively low, the Bank acknowledges the significant water-related impacts of the industries it finances. The Bank recognizes that sectors such as oil and gas, agriculture, energy, transport, and other industries have a more considerable environmental footprint.

Financing Water Projects

NBE has shown a strong commitment to water security by financing 25 water collection, treatment, and distribution projects, with a total loan value of EGP 79.8 million during the reporting period. This funding underscores the Bank's support for the development of vital water infrastructure.

Integrating Water Impact Analysis

Looking ahead, NBE is dedicated to incorporating water impact analysis into its lending practices, especially for industries with significant water use. This analysis will become a part of the Environmental and Social Management System (ESMS) that is currently being developed, ensuring that water security considerations are embedded in NBE's financing decisions.



Biodiversity and Ecosystem

Operational Impacts on Biodiversity

NBE recognizes that its direct operational impacts on biodiversity are minor, particularly when compared to the broader environmental footprint of the sectors it finances.

Commitment to Biodiversity through ESMS

NBE is actively developing an ESMS that will include environmental criteria focused on managing biodiversity risks and impacts.

Integrating Biodiversity in Investment Decisions

The Bank is set to integrate these criteria into its investment decision-making process, with special emphasis on high-risk sectors that include agriculture for crops and animals, oil and gas, real estate and construction.

Proactive Sectoral Engagement

Through the forthcoming ESMS, NBE will proactively engage with these industries to mitigate biodiversity and ecosystem impacts, ensuring that its financial activities support sustainable development.

PILLAR I

Building Inclusive Prosperity

04

Egypt Context

- Global Challenges and Egypt's Economy in 2022

NBE Economic Impact and Market Leadership

Sustainable Finance

- NBE in Synergy with CBE's Guidelines and Frameworks
- Responsible Lending
- Sustainable Investment
- Inclusive Banking
- Strategic Partnerships with International Institutions





PILLAR 1

Building Inclusive Prosperity

In the ever-evolving landscape of global finance, the notion of prosperity extends beyond mere economic metrics; it reaches into the heart of communities, fostering an environment where access to financial services is not a privilege, but a fundamental right. At NBE, we believe that inclusive prosperity is the cornerstone of sustainable development. Our mission is to bridge the gap between finance and social equity, ensuring that every individual and community has the tools and opportunities to thrive. NBE take pride in showcasing our efforts to expand financial empowerment. Through innovative products, targeted initiatives, and educational outreach, NBE is championing a new era of banking — one that equips our customers with the means to build secure and prosperous futures. This commitment to socioeconomic empowerment inclusion is not only reflected in our growing figures and financial offerings but also in the stories of individuals and communities that have transformed their lives with the aid of our services. NBE's approach to inclusive banking is a testament to our belief that sustainable progress is only achievable when economic growth is accessible to all, aligning with our dedication to the UN SDGs. Join us on a journey through the various facets of our inclusive prosperity initiatives, where each page is a chapter of change, and every statistic is a life improved.

Socioeconomic & Environmental Direct & Indirect Impact Highlights

EGP 100.15 bn

Corporate Environmental
& Social Lending Portfolio



103K Entrepreneurs

Empowered Through CBE Initiatives



EGP 15 bn

SME Environmental
& Social Lending Portfolio



145 Companies

Financed to Promote Tourism
& Cultural Heritage



138

Number of Social Impact Investees



132K Customers

Accessible to Adequate Housing &
Opportunities for Underserved Groups



375K

Jobs Created across the
Corporate and SMEs sectors



1,347 Companies

Financed through CBE Industrial Initiative



EGP 134.4 bn

CBE Initiatives financing



11,100 Customers

Supporting The Transition to Sustainable
Transportation through CBE Initiatives





Advancing Inclusive Banking

4 mn

Number of Female Customers

**SIX**

Bus Branches

**34**

Accessible ATMs for Wheelchair Users

**3.5 mn**

Number of Youth Customers (ages 21-36)

**9.2 mn**

Prepaid Cards

**1,135**

ATMs Designed for Visually Impaired Users

**314 k**Number of Customers with low income
(Up to EGP 5K)**403k**

POS Machines

**79%**of total customers are active on basic
banking products**49%**Of Retail Portfolio is Outside
Cairo & Alexandria**2,122**

Cash Deposit ATMs

**68%**Digital customers using the online and
mobile banking platforms**18%**

Percentage of relevant employees supported with effective training on financial inclusion, responsible credit, and/or financial health





Global Challenges and Egypt's Economy in 2022

Navigating Global challenges and Prioritizing Macroeconomic Stability

As the global economy began to recover from the pandemic-induced downturn in early 2022, it was confronted with rising inflationary pressures. The escalation of the Russia-Ukraine conflict further intensified these challenges, leading to a surge in essential commodity prices, supply chain disruptions, and increased costs. These international headwinds had a profound effect on Egypt's economy, necessitating a revision of the growth forecast for the fiscal year 2022-2023. To safeguard macroeconomic stability, the CBE took decisive action to cushion against both internal and external shocks. Measures included the devaluation of the Egyptian Pound (EGP) and a strategic move towards greater exchange rate flexibility.

Egypt's Journey to Climate Resiliency and Sustainable Growth

In the face of climate change, Egypt has formulated a comprehensive strategy that addresses both immediate adaptation requirements and the pursuit of sustainable development to ensure long-term resilience. The 2011 National Strategy, reinforced by the Egyptian National Climate Change Council's (NCCC) vision for 2050, sets a clear course for achieving low-emission economic growth, developing adaptive capacities to environmental shifts, strengthening governance, and bolstering climate finance infrastructure. These strategic directions are augmented by a commitment to scientific progress and the transfer of climate mitigation technologies.

Parallel to these climate initiatives, Egypt is also a regional leader in sustainable finance, marked by being the first country in the middle east and North Africa to issue a sovereign green bond. The nation's pledge is further demonstrated through strategic global partnerships that foster sustainable development, promote renewable energy projects, and weave environmental and social considerations into the fabric of financial decision-making processes.





NBE's Strategic Economic Impact and Market Leadership

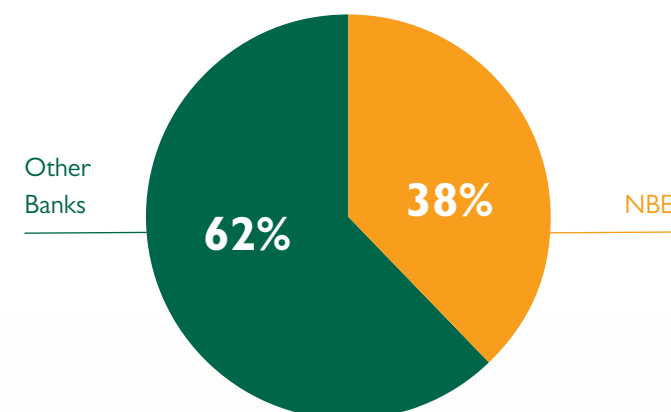
NBE plays an important role in advancing economic growth by strategically financing projects in both the public and private sectors. Its investments advance job creation and enlarge state resources, touching key areas such as petroleum, tourism, infrastructure, industry, agriculture, fertilizers, food processing, real estate, and construction materials. The bank's engagement not only spurs economic development but also promotes industrial self-sufficiency, reduces imports, boosts exports, and generates employment opportunities for Egyptian youth. Such achievements come despite significant challenges faced by Egypt and the global community, underscoring the bank's resilience and its crucial impact on both the national and international economic landscapes.

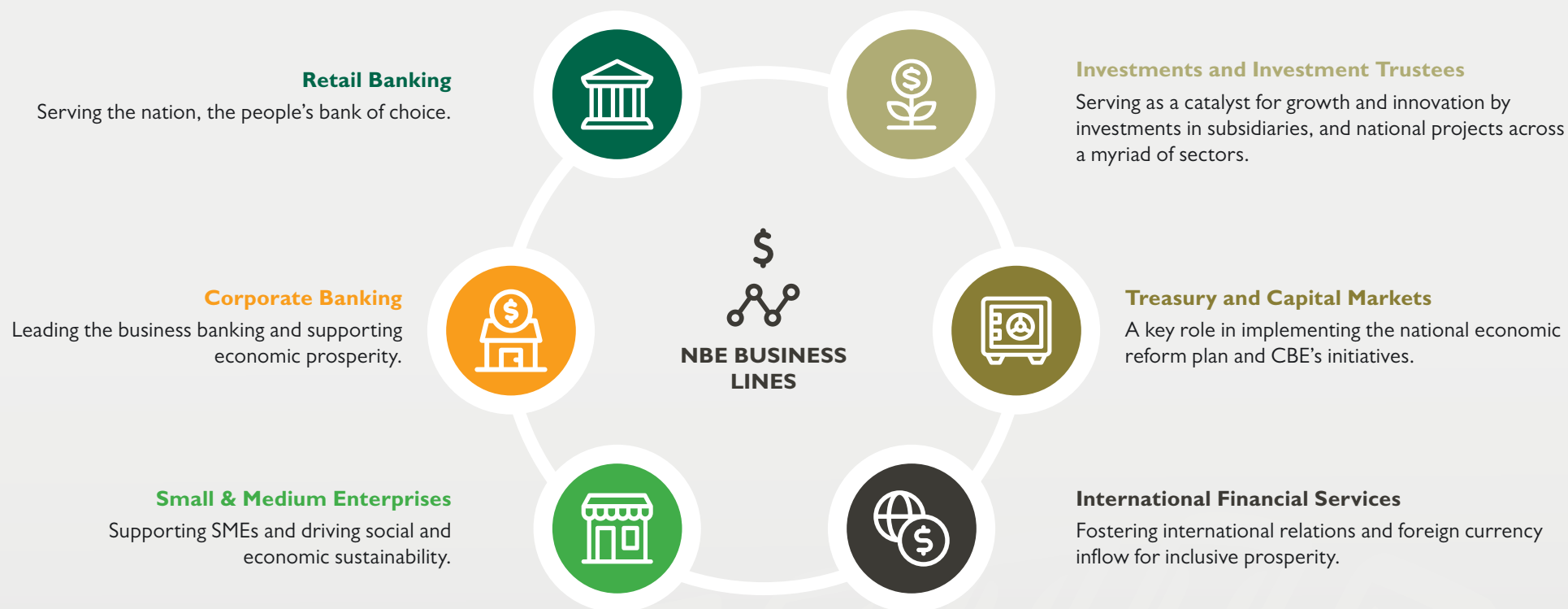
NBE Market Leadership in Egypt's Banking Sector

NBE holds a prominent position in Egypt's banking sector, with the largest market share among financial institutions. Our financial position as at the end of December 2022 recorded EGP 4.4 trillion, growing EGP 1.1 trillion year-on-year. Accordingly, NBE's total assets accounted for **38.3% of total assets of Egyptian banks**. Its extensive reach and market dominance enable the Bank to play a crucial role in driving sustainable finance and promoting environmentally sustainable projects. As a key player, NBE has recognized the importance of integrating climate finance into its core operations to support Egypt's transition towards a greener economy.

By leveraging its market leadership, NBE has the capacity to mobilize significant financial resources for climate-friendly and socially inclusive initiatives. Through its lending and investment activities, the bank can channel funds towards projects that have positive environmental and social impacts, further advancing sustainable development in Egypt. NBE's commitment to sustainable banking practices and its vision of aligning financial solutions with environmental and socioeconomic objectives position it as a reliable and influential partner for individuals, businesses, and organizations seeking sustainable financial support.

NBE Market Leadership in Egypt's Banking Sector







Sustainable Finance

NBE in Synergy with CBE's Guidelines and Frameworks



CBE Promoting Sustainable Finance and Financial Inclusion

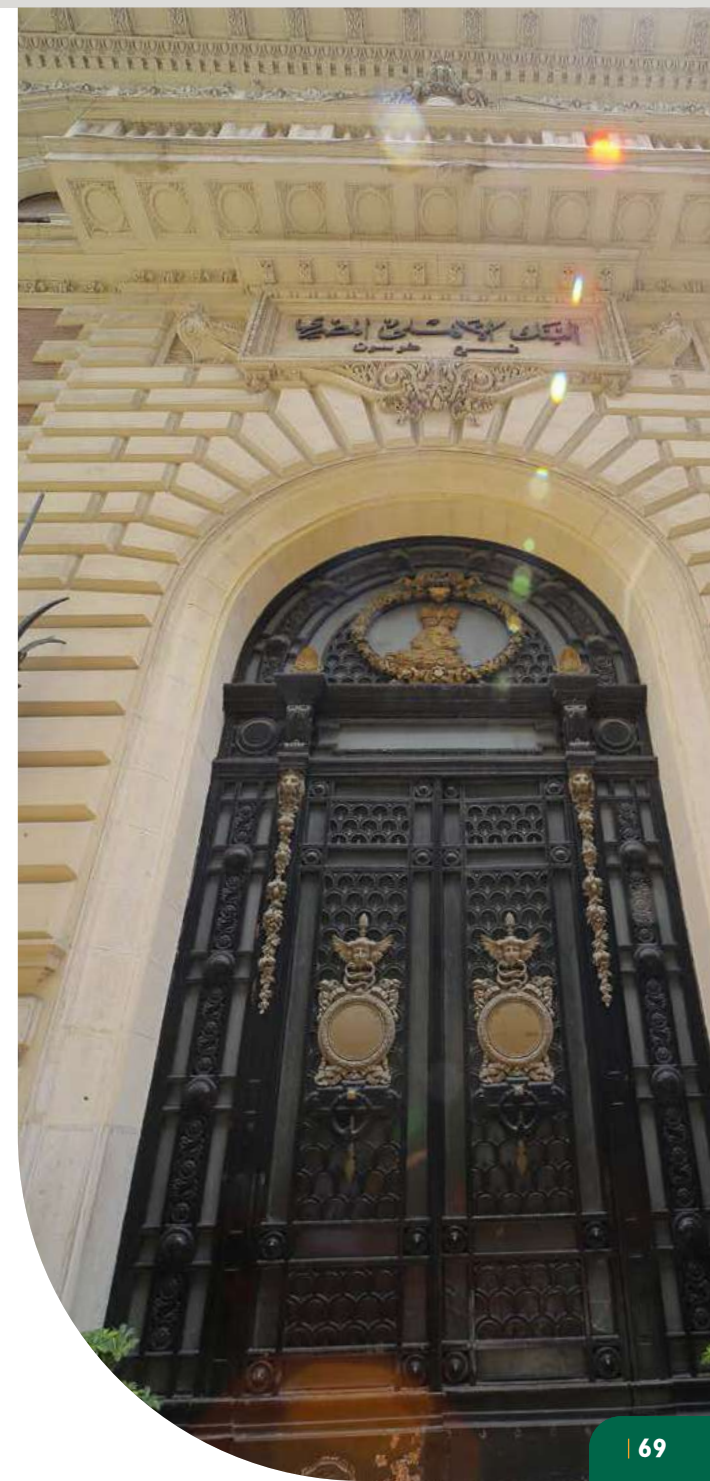
In 2022, the CBE solidified its commitment to sustainable finance by issuing binding regulations designed to lead the banking sector towards more environmentally and socially responsible practices. These directives emphasize the importance of transparency, accountability, and enhanced risk management, with a special focus on supporting projects that deliver positive environmental and social outcomes. Concurrently, the CBE introduced the National Financial Inclusion Strategy (2022-2025), which is aimed at broadening the reach of formal financial services and elevating financial literacy, especially among underserved communities.

NBE has integrated sustainable finance principles into its operations, focusing on a diverse portfolio of impact investments and the support of projects that contribute to Egypt's SDGs. Our approach harmonizes with the objectives of Egypt's Vision 2030, positioning us as a driver of sustainable growth by directing resources toward initiatives that ensure economic development goes hand in hand with environmental consideration and social responsibility.



NBE Contribution to Egypt National Agenda (CBE Initiatives)

NBE continues to play a national role and contribute to major national initiatives. NBE directly contributes to providing financial resources and support for crucial national projects that enhance the well-being of citizens. These initiatives span various sectors and strive to foster economic growth while addressing environmental and social issues.

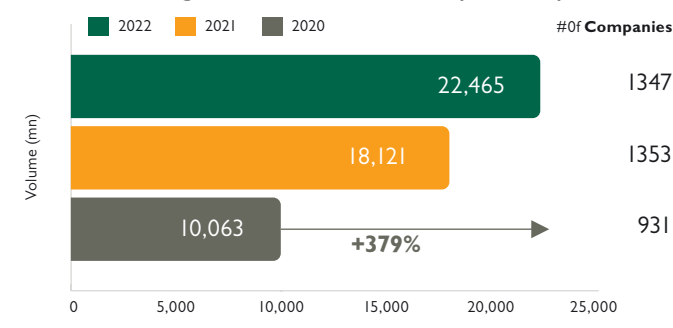




Job Creation & Income Generation

In December 2019, the CBE inaugurated an initiative to reinforce the industrial private sector, allocating approximately EGP 253 billion in funds. The initiative later expanded in May 2020 to encompass agricultural manufacturing and contracting sectors, to spur their capacity and growth. By December 2022, NBE had diligently actioned this initiative, providing EGP 22.5 billion to support 1,347 customers. NBE's effective execution of the initiative has markedly stimulated job creation and income generation, advancing sustainable economic progress. By channeling funds into agricultural manufacturing, NBE is addressing not only the creation of immediate job opportunities but also the enhancement of economic infrastructure critical for food security and easing food shortages, demonstrating its commitment to enduring prosperity and stability..

NBE Financing of Industrial Initiative (EGP mn)

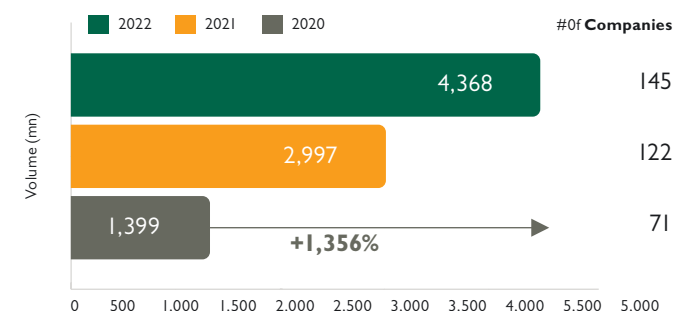


Promoting Tourism & Cultural Heritage

The CBE launched an initiative in January 2020 to fund the renovation and development of residence hotels, floating hotels, and tourist transport fleets. Initially, EGP 50 billion was made available through banks at an interest rate of 8%, calculated on a declining basis. In May 2021, the CBE announced an amendment to the initiative, allowing banks to finance up to 90% of the total replacement and renewal costs, instead of the previous limit of 75%. The effectiveness of the initiative is continuously monitored to ensure its success and impact on the tourism sector's development and revitalization.

NBE has played a significant role in implementing the tourism initiative, demonstrating its commitment to supporting the growth of the tourism sector. As of December 2022, the NBE has successfully provided EGP 4.4 billion in financing to support 145 customers. NBE's involvement in this initiative not only revitalizes tourist accommodations and transport but also plays a part in showcasing Egypt's rich cultural heritage, ensuring that historical and cultural sites are accessible and presented in a way that celebrates the country's legacy and attracts cultural tourism.

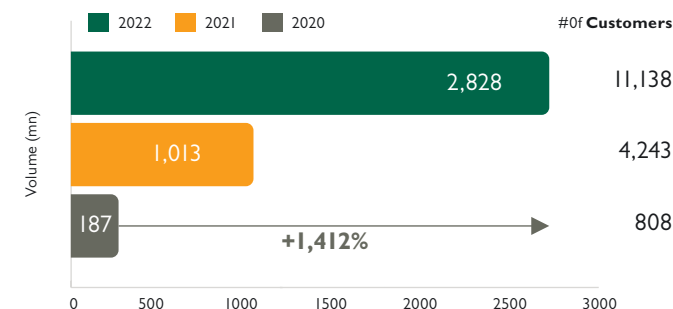
NBE Financing of Tourism Initiative (EGP mn)



Supporting the Transition to Sustainable Transportation & Renewable Energy

In a collaborative effort with the CBE, an impactful vehicle replacement scheme has been implemented, resulting in a substantial portfolio of approximately EGP 2.8 billion for 11,138 customers as of December 2022. The primary objective of this initiative is to provide strong incentives to both companies and individuals, urging them to replace their current vehicles with ones that are designed to run on dual fuel. This program significantly contributes to Egypt's broader efforts in transitioning toward a greener and more environmentally sustainable transportation sector.

NBE Financing of Vehicle Replacement Initiative (EGP mn)



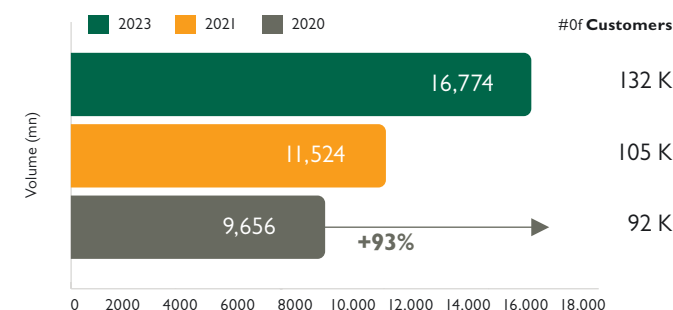


Accessibility to Adequate Housing and Providing Opportunities for Underserved Groups

Mortgage Initiative was launched in July 2021 by the CBE with the aim of providing facilitation and allocating EGP 100 billion through banks to finance the purchase of housing units for low and middle-income individuals. This initiative offers a decreasing interest rate of 3% over a period of 30 years, making homeownership more affordable and accessible. As of December 2022, NBE has successfully implemented the mortgage initiative, providing EGP 16.8 billion in financing to support 132,000 customers.

The NBE's commitment to the mortgage initiative, since its launch, not only underscores its dedication to facilitating access to adequate housing but also reflects its active role in promoting socioeconomic inclusion and sustainability. By providing opportunities for underserved groups, the initiative aligns with the CBE's overarching objectives of fostering an inclusive financial system and supporting sustainable community development.

NBE Financing of Mortgage Initiative (EGP mn)

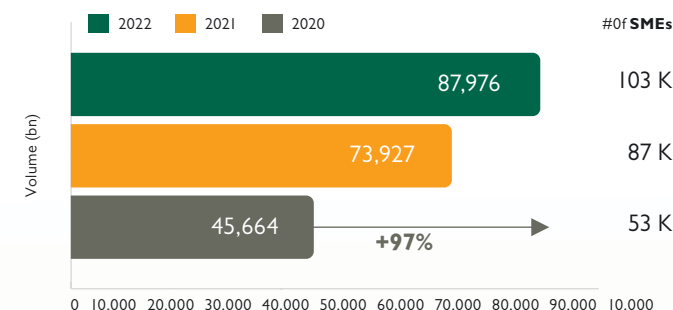


Entrepreneurs Empowerment & Income Generation

In February 2021, the Central Bank of Egypt (CBE) took a significant step by directing banks to increase their allocations for Micro, Small, and Medium Enterprises (MSMEs). The target was raised from 20% to 25% of total credit facilitations. This strategic move aims to empower MSMEs and enhance their competitiveness by injecting approximately EGP 117 billion into the MSME sector by the end of 2022. As of December 2022, NBE has successfully implemented the SME initiative, providing EGP 87.9 billion in financing (77 % of the target) to support 103,150 customers.

As NBE aligns with these targets, it demonstrates its unwavering commitment to supporting MSMEs and promoting economic resilience and sustainable progress in Egypt. By channeling additional resources into the MSME sector, the NBE paves the way for entrepreneurial success and long-term prosperity. These efforts foster an environment conducive to innovation, job creation, and overall economic growth. The NBE's dedication to empowering MSMEs showcases its role as a catalyst for economic development and its commitment to ensuring a robust and inclusive business landscape in Egypt.

NBE Financing of SMEs Initiative (EGP mn)





RESPONSIBLE LENDING



The Dual Impact of NBE's Corporate Portfolio

NBE corporate portfolio displays a profound dedication to financing sustainable development, as seen in our sustainability portfolio that commands a total of EGP 100.15 billion. Through strategic investments in key sectors, we strive to stimulate economic growth and enhance environmental and social wellbeing, reflecting our pledge to responsible banking and our role in paving the way for a greener and more equitable future. NBE's alignment with the UN SDGs, showcasing our blueprint for responsible finance that resonates with core SDG objectives, crucial for shaping a sustainable future for all. These endeavors illustrate the tangible impact of NBE's dedication to not only economic enhancement but societal improvement as well, emphasizing the role of corporate commitment in achieving broader socioeconomic goals.

EGP 100.15 bn
Total of Corporate Environmental
and Social Lending Portfolio 2022

“

We reinforced NBE's role in the national economy, administering corporate loans totaling EGP 1.50 trillion achieving 36% market share in corporate loans. Our commitment to responsible lending and sustainable development contributing to advancing the economic development by achieving sustainable benefit for both clients, stakeholders and societies while enhancing environmental and social well-being. As a responsible banking institution, we've pledged to contribute to a greener and more equitable future, creating 336,410 jobs, our strategic corporate lending has prioritized investments in clean and renewable energy, sustainable transportation, water management, sustainable construction, green products, and climate-smart agriculture, all while protecting the environment. Our social impact through corporate lending has been significant, enhancing healthcare access, improving community infrastructure,

advancing digital connectivity, elevating education, and preserving cultural heritage. These initiatives have not only enriched community livelihoods but have also supported job creation and sustained traditional practices. Moreover, NBE has integrated climate considerations into its finance practices, backed by global financial partnerships and a substantial investment in combating climate change, reflecting our deep-seated dedication to sustainability and responsible corporate citizenship.

Mr. Sherif Riad

CEO of Large Corporate Banking and
Syndicated Loans



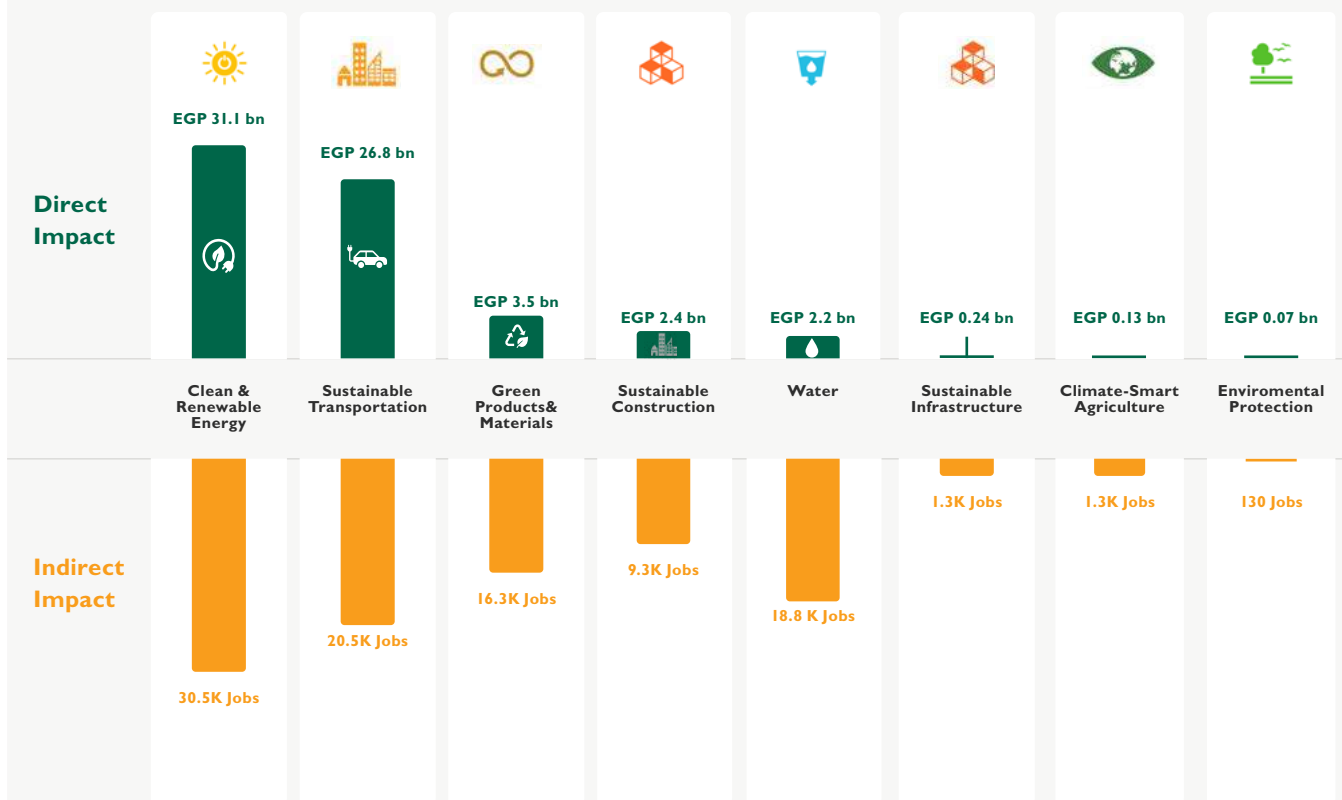


Environmental Impact of Corporate Lending

NBE's Corporate Portfolio for 2022 showcases a robust alignment with environmental sustainability through responsible lending practices across various sectors. Our investment of **EGP 31.17 billion** in **Clean and Renewable Energy** has significantly expanded access to and usage of clean energy, resulting in the creation of 30,518 jobs. This reflects our dedication to supporting energy sources that mitigate climate change impacts. In the realm of **Sustainable Transportation**, we have contributed **EGP 26.83 billion**, which has not only generated **20,500 jobs** but also led to lower emissions and the introduction of more efficient transit options. Our efforts in **Water Management**, with an investment of **EGP 2.24 billion**, have substantially improved water quality and distribution systems, generating **18,801 jobs** and ensuring communities have access to this vital resource.

Moreover, our commitment to **Sustainable Construction** and **Sustainable Infrastructure**, with allocations of **EGP 2.38 billion** and **EGP 237.89 million** respectively, has facilitated the increased adoption of sustainable building practices and the development of durable, eco-friendly community facilities. These sectors together have created **10,503 jobs**. In the **Green Products & Materials** sector, our investment of **EGP 3.46 billion** has led to the reduction in the environmental footprint of products, providing **16,337 job** opportunities. The **Climate-Smart Agriculture** sector, with funding of **EGP 128.15 million**, has witnessed improved resilience and productivity in farming, along with **1,277 new jobs**. Lastly, our **EGP 71.04 million** investment in Environmental Protection has been vital in the conservation and restoration of ecosystems, creating **130 jobs** and safeguarding biodiversity.

Contribution to UN SDGs



EGP 66.44 bn

NBE's Corporate Environmental
Sustainability Portfolio



98,130

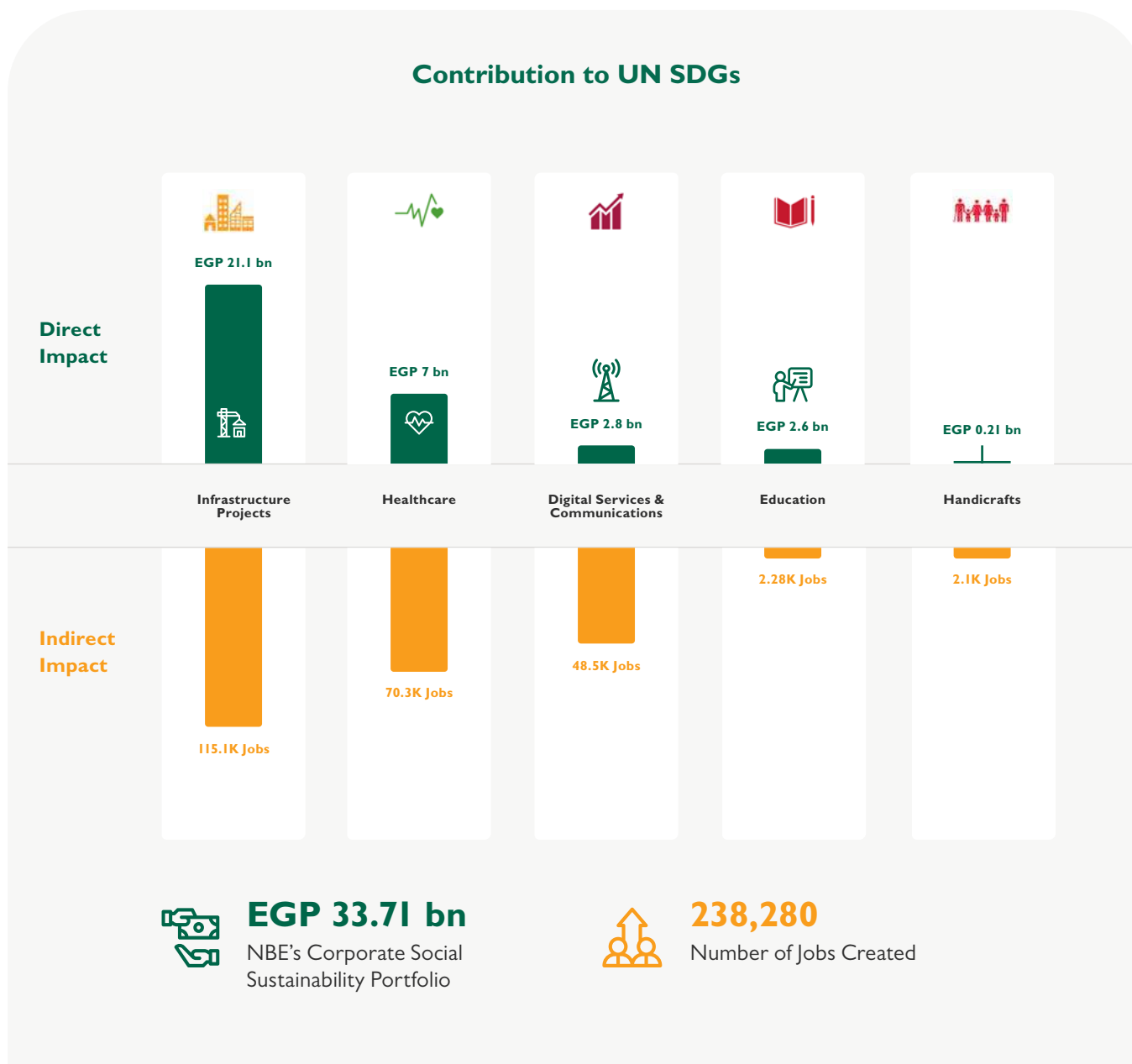
Number of Jobs Created



Social Impact of Corporate Lending

The social dimension of our corporate lending portfolio illustrates NBE's profound impact through lending that reinforces social infrastructure and services. In the **Healthcare Sector**, an investment of **EGP 7 billion** has expanded access to medical services, contributing to the well-being of communities and creating **70,335 jobs**. **Infrastructure Projects** have been another key focus, with **EGP 21.14 billion** funding leading to upgraded community facilities and services and the creation of **115,129 jobs**. Investments in **Digital and Communication Services** amounting to **EGP 2.76 billion** have significantly enhanced digital services and communication, facilitating **48,494 job** opportunities, and bridging the digital divide.

The Education Sector has also been a beneficiary of our responsible lending, with **EGP 2.60 billion** invested, resulting in improved educational resources and facilities and creating **2,289 job** opportunities. Finally, the **Handicrafts Sector**, with **EGP 209.76 million** allocated, underscores our support for cultural industries and craftspeople, sustaining traditional skills and contributing to **2,065 jobs**. These sectors collectively highlight our commitment to fostering a more equitable and supportive society through strategic financial interventions.





Prioritizing SMEs

In line with our strategic commitment to economic empowerment, NBE has placed SMEs at the top of its agenda. Demonstrating a robust approach to responsible lending, NBE's SME loan portfolio showcased a remarkable growth of 27%, reaching EGP 145 billion at the end of December 2022.

Through this substantial investment, NBE reaffirms its unwavering support for SMEs, recognizing their critical role in fostering sustainable economic growth and generating employment opportunities across various industries.

The **SME loan portfolio's** growth across the Industrial, Service, Commercial, and Agricultural sectors suggest a conscious effort to support economic diversification and resilience. It is particularly noteworthy that the Industrial sector has demonstrated the most substantial growth, reinforcing our strategic objective to advance sectors that are pivotal for innovation and long-term economic stability.

Furthermore, the increase in the Agricultural sector's financing aligns with our dedication to environmental responsibility and sustainable practices. This sector is fundamental not only for food security but also for the promotion of sustainable land use and rural development.

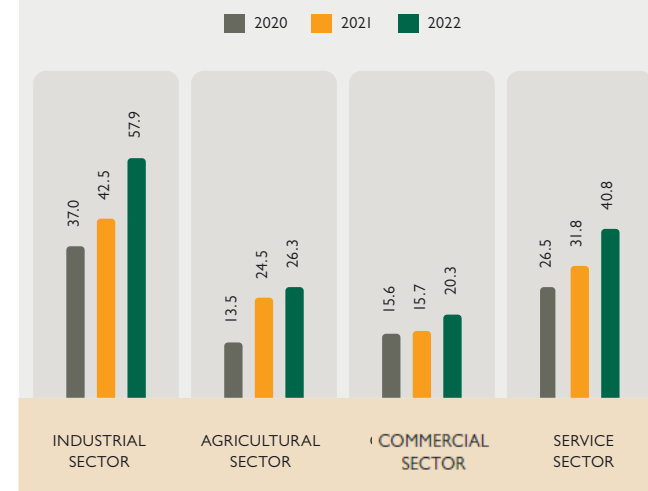
Nearly doubling the number of customers in this sector from 2020 to 2022 signifies our success in reaching out to traditionally underserved communities such as farmers and rural businesses. This is a clear demonstration of our commitment to the 'social' aspect of ESG, focusing on inclusive banking and the development of local communities.

By supporting a diversified portfolio of SMEs, NBE also contributes to the creation of a resilient economic fabric capable of withstanding market fluctuations and adapting to change. Our lending policies in these businesses not only drives economic development but also fosters community development, as SMEs often serve as the backbone of local economies and are key sources of employment.

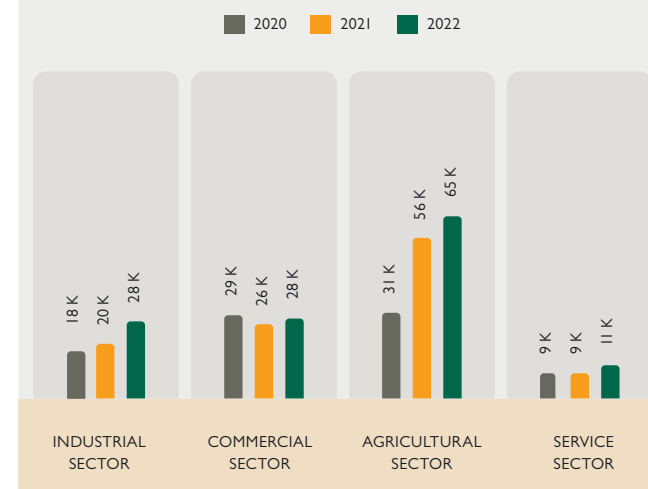
In conclusion, the substantial growth of NBE's SME loan portfolio is a testament to our dedication to the financial success of our clients. We remain committed to nurturing a diversified and stable economy, promoting inclusive growth, and managing our business in a socially responsible and environmentally conscious manner.

SME Loans Portfolio
EGP 145 bn
+27% YoY

SME Portfolio Loan (EGP bn)



SMEs Customers Segmentation Per Sector (No. of customers)





In 2022, NBE recorded a 27% increase in its SME loan portfolio, which now stands at EGP 145 billion which reflects the bank commitment to sustainable development and the strategic balance between vigorous growth and prudent lending. Each loan is an opportunity to nurture responsible business growth that contributes to the broader economic and social fabric of Egypt. Our approach ensures that the increased availability of credit is matched with a commitment to fund projects that demonstrate the potential for sustainable impact and job creation, hence facilitating holistic community development.

In alignment with the CBE directives, NBE has been instrumental in driving the MSME sector towards socioeconomic sustainability. We have diligently allocated EGP 87.9 billion to 103,150 customers, paving the way to our ambitious target of EGP 117 billion. This injection of funds is meticulously crafted to underpin socioeconomic advancement, with a particular focus on revitalizing the economy of Upper Egypt through EGP 34.42 billion in SME financing.

Our recognition as the 'Most Innovative SME bank in Egypt' by World Business Outlook is a nod to our efforts in crafting programs that directly support SMEs in their role as drivers of social and environmental progress. The 42 initiatives under our specialized Al-Ahly Business Program are designed to guide SMEs towards operations and projects that align with the SDGs, such as reducing carbon emissions, promoting renewable energy, and fostering equitable growth.

Our pioneering efforts in green financing are exemplified by Egypt's first-ever program for plastic waste recycling loans and the financing of solar-powered irrigation systems. These initiatives are cornerstone examples of how we integrate environmental stewardship into our financial offerings. Such endeavors are crucial as they empower SMEs to be catalysts for climate resilience and adaptation, reinforcing NBE's unwavering commitment to nurturing a sustainable and robust economic landscape in Egypt.

Mr. Tarek Hassan

Group Head of SMEs





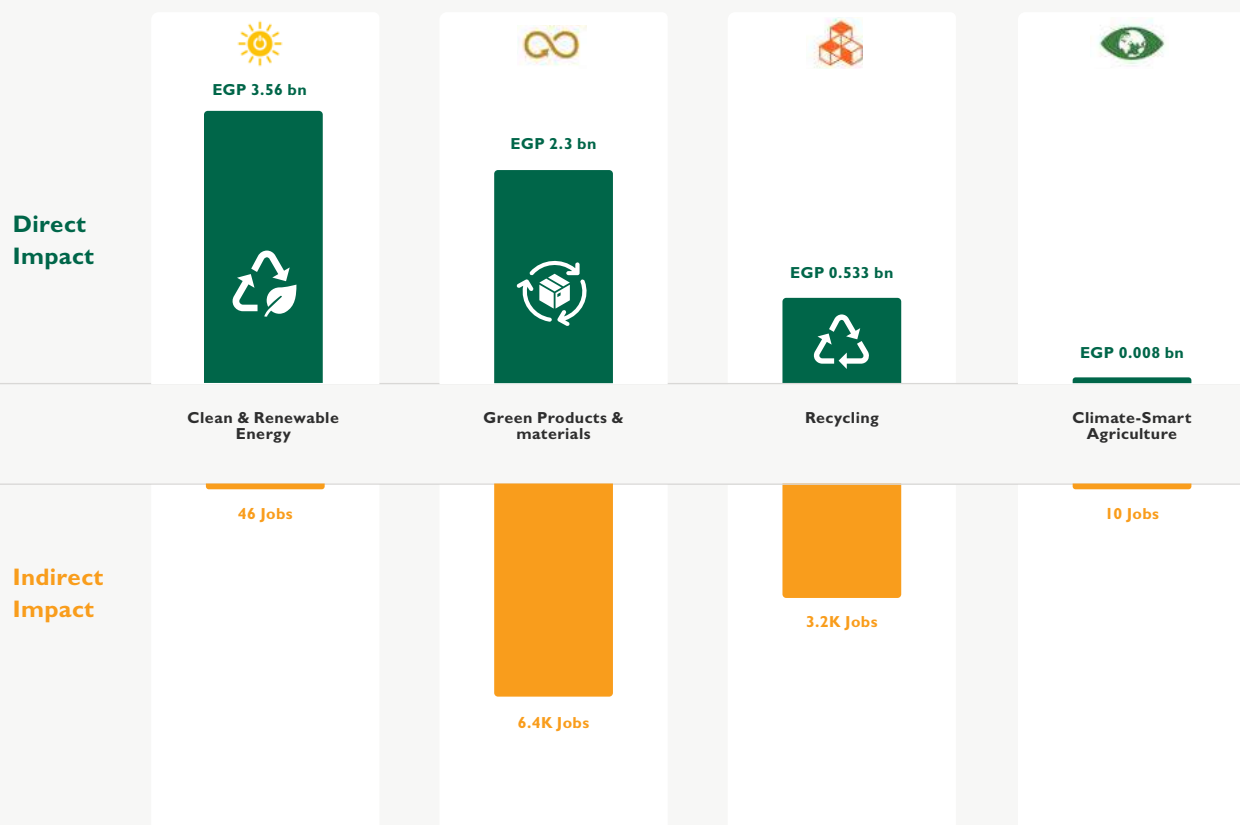
The Dual Impact of NBE's SMEs Portfolio

At NBE, we recognize the integral role SMEs play in driving progress that echoes through our economy and society. Our dedicated SME sustainability portfolio is a reflection of our strategic intent, with an investment of **EGP 15 billion** earmarked for sectors that are critical in fostering economic resilience and championing environmental care as of December 2022.

Financing SMEs for Greener Future

NBE's commitment to environmental sustainability is demonstrated by a significant total investment of **EGP 6.4 billion**. This total includes **EGP 3.56 billion** allocated towards initiatives for **clean and renewable energy**, aimed at diversifying the bank's energy portfolio and reducing its reliance on fossil fuels. Continuing its efforts towards a greener future, NBE has directed **EGP 2.3 billion** towards the development of **green products and materials**. Furthermore, **EGP 532 million** has been allocated to **recycling projects**, actively supporting endeavors with a significant environmental impact. Additionally, **EGP 7.8 million** has been invested in supporting **climate-smart agriculture**, underscoring the bank's dedication to ecological well-being.

Contribution to UN SDGs

**EGP 6.4 bn**NBE's SME Environmental
Sustainability Portfolio**9,646**

Number of Jobs Created



Nurturing SMEs for Societal Prosperity

NBE is deeply invested in nurturing the social fabric of our communities through astute investments in SMEs. Our strategic funding initiatives have catalyzed significant social benefits, with particular attention to sectors that touch the core of human well-being.

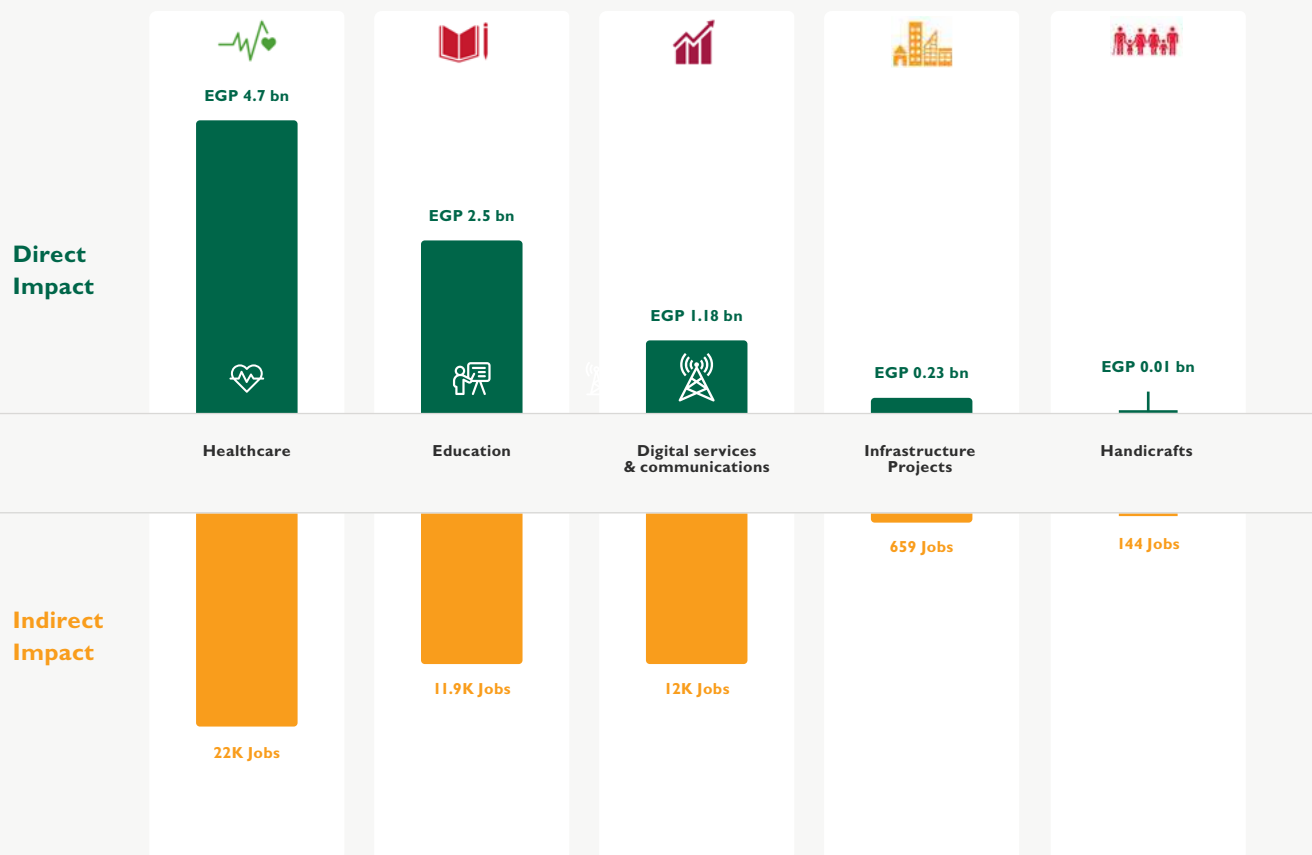
Our investment of **EGP 4.7 billion** in the **healthcare sector** is more than a financial statistic; it represents improved health outcomes, greater service accessibility, and increased job opportunities within the industry. Similarly, **education**, the cornerstone of societal advancement, has seen an infusion of **EGP 2.5 billion**, fostering not only employment but also infrastructure that elevates the learning experience.

In recognizing the transformative potential of technology, NBE has allocated **EGP 1.18 billion to digital services and communications**. This investment underscores our conviction in the power of innovation to propel social and economic development.

Our approach to fostering social well-being extends to the arts and the environment. Investments of **EGP 12 million** in **handicrafts** safeguard cultural heritage and artisanal livelihoods, while **EGP 7 million** in **climate-smart agriculture** underscores our commitment to environmental stewardship and agricultural innovation.

The tangible outcomes of our SME sustainability portfolio are found in the creation of **56,359 jobs** across diverse sectors. These figures represent more than economic growth; they reflect NBE's role as an agent of positive change. Through intentional financing, we are not only fostering a resilient and sustainable economy but also shaping a future where prosperity is measured by the collective upliftment of our society.

Contribution to UN SDGs



EGP 8.62 bn

NBE's Social
Sustainability Portfolio



46,703

Number of Jobs Created



Environmental and Social Funding Programs for SMEs

NBE's commitment to sustainable finance extends deeply into environmentally and socially oriented programs tailored specifically to advance the SMEs sector.

In line with environmental sustainability, NBE has established various financing programs and projects aimed at promoting sustainable practices within SMEs. These initiatives include financing programs for upgrading irrigation systems and implementing solar energy applications, supporting plastic granulation and recycling plants, fostering agricultural greenhouses, and backing leather manufacturing and tanning projects.

NBE's socially oriented products encompass financing programs for projects such as veal revival, small-scale dairy processing units, dairy collection centers, ready-made garment factories, knitwear factories, fish farms, poultry farming projects, textile factories, dates packing and packaging facilities, grocery stores, and vegetable and fruit shops. Additionally, NBE has planned the rollout of the Himma Program, specifically designed for financing differently-abled individuals, along with the financing program for shared transport vehicles.

NBE's Nationwide Support for SMEs

In 2022, NBE continued to champion the growth of SMEs across Egypt, with a pronounced commitment to financial inclusion and responsible lending. Our support for the SME sector is part of a nationwide strategy to stimulate economic development and entrepreneurship. The bank's efforts have been particularly impactful in strategic regions, including Greater Cairo and the Delta and Alexandria regions. However, it is in Upper Egypt where our dedication to bridging financial divides shines brightest.

While the bank has made significant investments across the country, it is the progress in Upper Egypt that stands out as a beacon of our financial inclusion efforts. In 2022, NBE has infused a substantial EGP 34.42 billion into the SMEs of Upper Egypt, a region that has historically faced economic challenges and limited access to financial services.

The number of SMEs in Upper Egypt supported by NBE soared to 64,151 in 2022, a testament to the bank's targeted approach to fostering economic inclusivity and supporting the underserved. This special focus on Upper Egypt is aligned with our responsibility to ensure that all regions of Egypt are integrated into the financial system and are able to tap into their entrepreneurial potential.

Delta & Alexandria

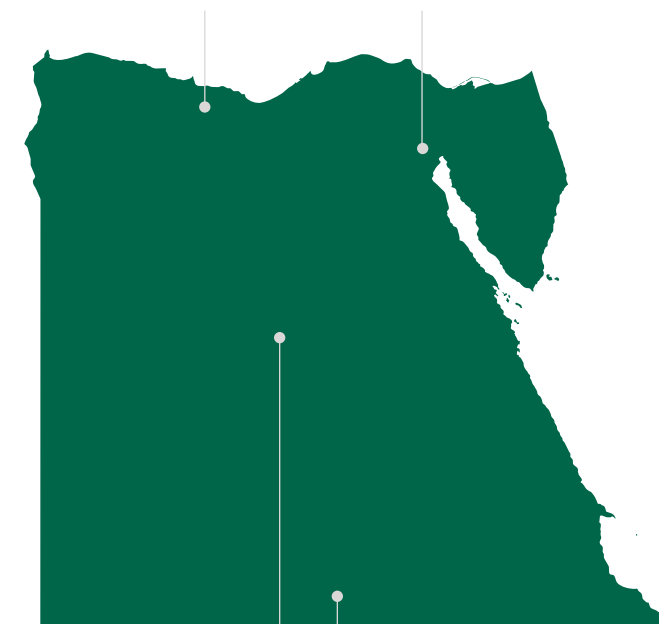
Volume: **EGP 36,525 mn**

Number of projects: **33,547**

Canal Sharqia

Volume: **EGP 15,682 mn**

Number of projects: **11,519**



Greater Cairo

Volume: **EGP 58,749 mn**

Number of projects: **21,410**

Upper Egypt

Volume: **EGP 34,423 mn**

Number of projects: **64,151**





SMEs Empowerment Initiatives

AI Ahly Business

Since its inception in 2021, AI Ahly Business has been a testament to NBE's commitment to catering to the evolving needs of the business community, growing from servicing nine business activities to over 20 sectors with a focus on enhancing supply chain resilience, promoting energy and resource efficiency management, as well as facilitating B2B payment solutions. We remain committed to fostering entrepreneurial initiatives and ensuring diversity within the business ecosystem.

This commitment is further demonstrated by our strides in advancing women's economic empowerment, with our investment in women-led businesses soaring by over 53% to EGP 5,251 million by the end of 2022. Today, women-led enterprises constitute around 25% of our total SME banking portfolio, showcasing the entrepreneurial drive of Egyptian women and NBE's support for their vital role in the broader economy.

AI Ahly Business marks a pivotal shift in how we embed sustainable development and job creation into our

core services. This is particularly evident in the distinct segmentation for Micro and Small businesses, focusing on sector-specific products that enhance financial and non-financial services for the underbanked, thereby promoting financial inclusion. The rollout of this segmentation has been accompanied by a comprehensive overhaul of our decision-making processes, with a shift towards digital solutions, the implementation of behavioral scorecards, and automation. This shift contributes to environmental sustainability by significantly reducing paper consumption and waste.

In 2022, AI Ahly Business experienced a remarkable year of expansion, reinforcing its commitment to micro, very small, and small businesses. The reach of the project has impressively doubled, with the number of beneficiaries soaring from 27,430 to 56,536, representing an outstanding growth rate of 106%. Moreover, there has been a substantial 95% surge in total utilization for these business segments, with figures escalating from EGP 13,035 million to EGP 25,265 million. This significant increase underscores our dedication to promoting financial inclusion and bolstering the foundational elements of the economy.

56,536

AI Ahly Business Beneficiaries

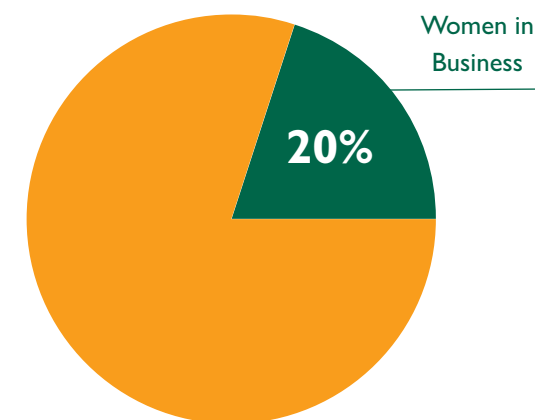


EGP 25,265 mn

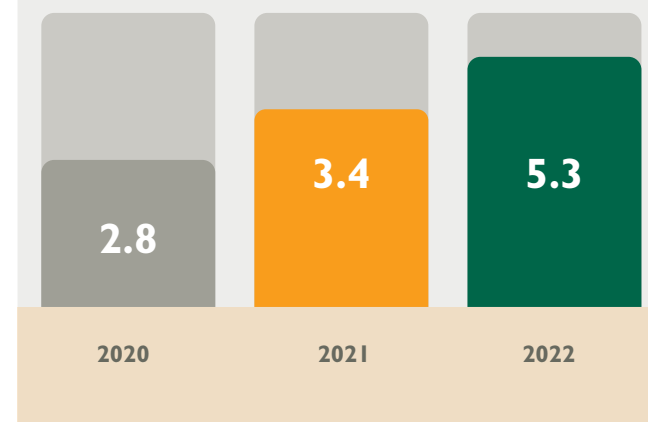
Micro, very small and small
businesses Utilization



Women Share in AI Ahly Business Portfolio



Microfinancing and Women in Business Taking the Leap (EGP bn)





NilePreneurs

As part of our commitment to fostering a vibrant economic ecosystem, NBE has been a proud participant in the NilePreneurs Initiative, launched by the CBE in 2019. This initiative is a testament to our collaborative approach, working alongside government and private sector partners to propel startups and SMEs in manufacturing, agriculture, and digital transformation.

The NilePreneurs initiative has successfully extended its services to 19,562 clients via its Business Development Services (BDS) hubs, demonstrating a robust commitment to fostering the growth of Egypt's small and medium-sized enterprises (SMEs). Within this client base, 520 are SMEs, and notably, 156 of these businesses have been channeled NBE branches to secure financing, streamlining their path to essential financial resources.

In an effort to bolster the entrepreneurial landscape, NilePreneurs has established partnerships with key governmental ministries—Youth & Sports, Planning, and Social Solidarity—as well as collaborating with re-lending associations and incubators, including those associated with Cairo University. This cross-sector cooperation enhances the support ecosystem for entrepreneurs.

Geographically, NBE NilePreneurs reach spans four governorates. This expansive network has generated 8,621 new leads from individuals and enterprises eager to access retail and financial inclusion products. The initiative's active engagement with 43 NBE branches ensures that clients receive not only guidance but also direct access to financial services, reinforcing the program's role in promoting economic development and financial empowerment throughout Egypt.

In 2022 alone, our business development hubs under the NilePreneurs Initiative reached out to 7,514 new entrepreneurs, expanding our overall impact to approximately 8,039 entrepreneurs expanding our overall impact to approximately 19,562 entrepreneurs since the program's inception. Our bank's contribution to the market of non-financial services is particularly noteworthy, as we have provided 12% of these services and 20% of the beneficiaries' base, leading the way among competing banks.

Our dedication to enhancing financial accessibility is reflected in the successful integration of 156 SME customers into our banking network. By facilitating an influx of EGP 292 million in credit facilities, we are ensuring that emerging businesses have the financial support they need. This initiative is a clear indication of our bank's proactive stance in removing barriers to finance, thus enabling SMEs to flourish and contribute to the nation's economic diversification and resilience.



No. of Beneficiaries

19,562

Entrepreneurs since the program's inception



4 Governorates

Covered by NilePreneurs team



43 Branches

NBE Branches Engaged



8,039

During 2022 - New entrepreneurs reached



8,621

New leads generated by NilePreneurs



20%

NBE's market share in the program client base



AI Tadamun Microfinance Foundation

The partnership between NBE and AI Tadamun Microfinance Foundation is a testament to socioeconomic sustainability, as it provides microloans that encourage entrepreneurship and self-reliance among underserved communities. This collaboration is marked by a significant increase in financing—reaching a total of EGP 1.076 billion in 2022, up from EGP 836.6 million in 2021—highlighting the initiative's growth and its role in driving grassroots economic development. The transition to electronic payment methods, such as Meeza Card and other platforms, underlines a commitment to enhancing financial accessibility and streamlining the disbursement process. By promoting financial inclusion and entrepreneurial growth through this 14-year partnership, NBE and AI Tadamun Microfinance Foundation are contributing to the broader goal of building a more inclusive and sustainable economic landscape.

I Am the Egyptian Foundation

NBE's cooperation with I Am the Egyptian Foundation, initiated in 2016, has been instrumental in fostering socioeconomic sustainability by concentrating on economic empowerment and job creation. In 2022, NBE augmented its financing volume to EGP 1.218 billion, a significant rise from EGP 741.7 million in the previous year. This collaboration underscores the commitment to driving development by providing loans through an extensive network of branches, ensuring that economic benefits are more equitably shared among the Egyptian population. By reducing inequality and improving living standards, the partnership between NBE and I Am the Egyptian Foundation contributes meaningfully to a sustainable financial ecosystem and promotes inclusive growth within the community.

Assiut Businesswomen Association (ABA)

NBE has demonstrated a commitment to gender inclusion and the economic empowerment of women through its longstanding partnerships aimed at supporting female entrepreneurs, especially in the less developed regions of Upper Egypt. The collaboration with the Assiut Businesswomen Association is a prime example of this focus, showcasing the bank's dedication to addressing gender disparities and fostering economic participation among women. In 2022, NBE's financing volume to these initiatives increased to EGP 270 million, up from EGP 223.4 million in the previous year, benefitting 37,234 female clients through 15 branches spread across Upper Egypt. Such initiatives are vital for promoting long-term socioeconomic sustainability, as they contribute to a more diverse and robust economy by enabling women to grow their businesses and achieve financial independence.

**EGP 1.076 bn**

Loan Amount

**EGP 1.218 bn**

Loan Amount

**EGP 270 mn**

Loan Amount

**240,174 Clients**

No. of Beneficiaries

**193,801 Clients**

No. of Beneficiaries

**37,234 Clients**

No. of Beneficiaries

**126 Branches**

NBE Branches Engaged

**108 Branches**

NBE Branches Engaged

**15 Branches**

NBE Branches Engaged



NBE Clinic: A Platform for Growth and Innovation

NBE has established the NBE Clinic, a dedicated consultancy platform designed to support SMEs and startups across a wide range of sectors, including Non-Financial Services, Financial Solutions, E-commerce, Business Technology, Digital Banking Innovations, and B2B collaborations. The clinic leverages the deep expertise of specialized teams to provide strategic guidance, helping businesses navigate complex growth challenges and seize market opportunities effectively.

The NBE Clinic offers a robust program of tailored sessions and educational outreach initiatives. This approach ensures that each business can deeply understand and fully leverage the robust suite of services provided. The clinic schedules regular and targeted engagements, delivering individualized consultation sessions tailored to the nuanced needs of each company. These sessions focus on implementing cutting-edge financial and digital solutions, crucial for the sustained growth and development of these enterprises.

To maximize its impact and accessibility, NBE Clinic collaborates with several influential partners. These strategic collaborations include the Greek Campus, the Flat 6 Labs Plug and Play program, and AAST. Each partnership is carefully chosen to broaden the support network available to entrepreneurs and SMEs, enhancing the overall ecosystem of innovation and support. Through these partnerships, the NBE Clinic not only extends its geographical and sectoral reach but also enriches the quality of support it provides, reinforcing its commitment to fostering innovation and supporting the entrepreneurial community comprehensively.





SUSTAINABLE INVESTMENT

At NBE, we employ a strategic investment approach, acquiring substantial equity positions to leverage our influence and promote sustainable business operations. Our Direct Investment portfolio, consisting of investment firms, private funds, and holding corporations, executes sophisticated strategies that uphold our ethical and sustainable banking practices.

The goal of our portfolio is multi-dimensional: we aspire to not only direct capital towards promising ventures and projects but also to guide these entities towards achieving operational excellence, ethical governance, and sustainable growth. Our investment team is deeply entrenched in values that prioritize long-term viability and integrity, meticulously evaluating each investment opportunity, conducting thorough due diligence, and taking an active role in the management of our portfolio companies.

To strengthen our financial base, NBE has achieved a significant capital increase, boosting our ability to fund more ambitious projects with a focus on sustainable outcomes. The bank's capital injections for existing investments saw an impressive increase to EGP 7.5 billion in 2022 from EGP 757 million in 2020-2021 whilst EGP 0.5 billion was invested in new projects aligned with ESG commitments.

It's important to recognize that our Direct Investment portfolio is designed to be dynamic, carefully shaped to meet the unique objectives of our investments, the diversity within our investment landscape, and the specific requirements of the sectors we impact.

The financial status as of December 2022 highlights the strength of the NBE Direct Investment portfolio, encompassing 145 companies with a substantial book value of EGP 31.6 billion and a market-informed carrying value of EGP 27.24 billion.

Our portfolio not only addresses the 'Governance' aspect of ESG through ethical leadership but also mirrors the 'Social' and 'Environmental' dimensions by prioritizing investments with positive social and environmental outcomes. The capital growth and ESG-focused investments underscore our commitment to creating long-term value that extends beyond financial gains to societal and environmental betterment.

EGP 0.5 bn
New investments

EGP 7.5 bn
Capital Increase

EGP 31.6 bn
Direct Investment Book Value

138
Social Impact Investees

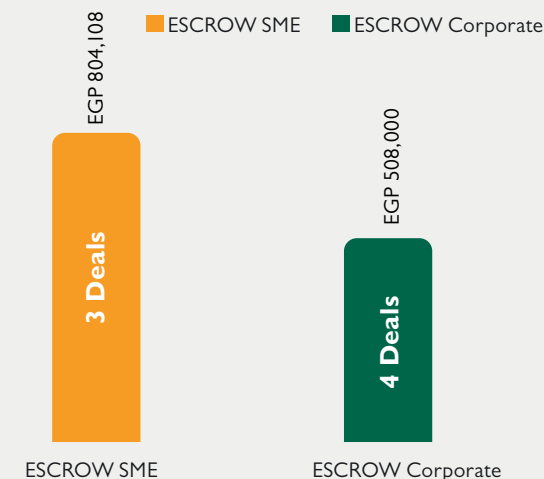




Escrow Account Services

NBE supports financial inclusion by offering new financial services like Escrow Account services to its existing or prospect (retail/corporate/SMES) customers for the purpose of managing financial, commercial, economic or any other financial relations that require intermediation between more than one party by providing a secure mechanism for transactions which helps to inject money in formal economic scale from informal economic scale by trading inside banking sector. This inclusivity promotes a broader and more diverse range of individuals engaging in financial activities, thereby supporting overall financial inclusion goals.

ESCROW Account Service



Underpinning NBE's transformative journey towards sustainable development, we have meticulously curated an investment portfolio with a book value of EGP 31.6 billion, spanning 138 investees that are meticulously selected for their alignment with environmental, social, and governance (ESG) criteria. Our strategic involvement, through AI Ahly Capital Holding CO., includes indirect investments of EGP 5.64 billion, with a focus on projects that foster renewable energy, sustainable infrastructure, and clean technologies. We've channelled EGP 12.3 billion into innovative financial and FinTech services that are pivotal to our ESG objectives, boosting economic diversity and spearheading sustainable innovation.

With a keen eye on expanding our impact, we've dedicated resources to propel financial inclusion, support green energy projects, and establish infrastructure that adheres to sustainability standards.

Our investment strategy is not only a reflection of our commitment to healthcare and FinTech but is also a blueprint for promoting financial stability and social welfare, with responsible investment practices at its core.

Our enhanced investment policies are the cornerstone of our efforts to embed sustainability and financial inclusivity into the fabric of our operations. This ensures that every investment decision we make is a stride towards the responsible stewardship of resources and a testament to our dedication to a sustainable future for all.

Mr. Ahmed El Saied

CEO of Investments and Investment
Trustees





NBE's Direct Investment Portfolio Across Key Sectors

NBE's investment portfolio is designed for inclusive growth, focusing on sectors that maximize the bank's impact on sustainable and inclusive development. Dominating the portfolio is the Financial & Financial Technology sector with a significant EGP 12.3 billion investment, highlighting our focus on financial innovation. Banking is fortified with EGP 8 billion, reflecting our dedication to the financial sector's robustness. A strategic investment of EGP 3.2 billion in Chemicals/ Petrochemicals/ Essential resources underscores our investment in foundational economic structures. Moreover, EGP 6.1 billion channelled into Housing & Real Estate signals our response to the burgeoning need for residential and commercial development. This multifaceted investment philosophy not only mitigates risk but also propels sectoral growth and innovation.

NBE's Integrated Financial Ecosystem

NBE's financial group holds a diverse investment portfolio valued at over EGP 7 billion, driven by its financial subsidiaries that enhance our core banking functions. These include Ahly Capital Holding (ACH) for strategic investments, Ahly Mortgage Finance (AMF), Ahly Leasing and Factoring Company (ALC) and Ahly Exchange. Together, these entities strengthen NBE's market presence and operational cohesion. They enable us to deliver a comprehensive suite of financial services, supporting our expansion and economic development goals across Africa.

NBE's direct investments through ACH and its subsidiaries play a vital role in promoting financial inclusion and an inclusive economy, spanning vital sectors such as education, healthcare, and Fintech.

Notably, the establishment of Egypt's first private technological university has marked a significant contribution to enhancing technological and applied education, while our investment in healthcare through El Nada Hospital and Cairo West Company improves access to quality medical services.

In the non-banking finance and e-payments arena, our investment through Al Ahly for Finance, Services, and E-payments, another ACH subsidiary, is notable. Al Ahly Momken, part of this subsidiary, operates an extensive network of over 58 POS terminals across Upper and Lower Egypt, with a significant presence in Greater Cairo and other principal governorates. This network plays a crucial role in enhancing financial accessibility, thereby enabling broader financial transaction capabilities for a wider demographic and reinforcing our commitment to financial inclusion.

Total Direct Investment Portfolio (EGP bn)





Investment Portfolio Expansion: Nurturing Growth and Value in African Markets

NBE's strategic expansion into African markets underscores our enduring dedication to generating value for stakeholders and supporting the communities where we operate. Our investment initiatives in 2022 exemplify this commitment, with notable achievements that demonstrate our resolve in fostering innovation, sustainability, and growth.

Misr for Investment and Export Development Enhancing Global Sustainability through Market Access and Export Promotion

The new investment initiated by Misr for Investment and Export Development is geared towards opening new markets and promoting Egyptian exports. This involves the establishment of a digital platform to enhance business activities and participation in international trade exhibitions. The platform serves as a mechanism to connect local exporters with international export brokers, employing support offices in targeted markets. Ensuring quality, fostering learning and development, conducting market research, and providing consultancy services are integral components of this venture. By creating a comprehensive infrastructure, Misr for Investment and Export Development aims to strengthen the position of Egyptian exports in the global market, facilitating connections and optimizing the export process for local businesses. This strategic approach underscores the commitment to advancing Egypt's export capabilities and participating effectively in the international trade landscape.

Avanz Manara for Private Equity Cultivating Sustainable Growth in SMEs via Professional Investment Strategies

Supporting Egypt's SMEs, Avanz Manara's establishment reflects our belief in the critical role these enterprises play in national development and job creation. The company is flexible in its investment strategy, engaging in venture capital and direct investment to form alliances both within Egypt and internationally. Avanz Manara's efforts are in line with NBE's strategy to cultivate professional fund management expertise.

Nclude FinTech Innovation Fund LP Propelling Sustainable Financial Innovation in the MEA Region

In collaboration with Fintech Innovation Fund LP, marks a strategic venture in the UAE. The principal objective of this partnership is to generate long-term capital gains, focusing primarily on investments in early and growth-stage fintech and fintech-enabled companies. The specific target is companies either based or operating in Egypt, as well as those in the wider Middle East and Africa (MEA) region. Notably, the emphasis lies on companies with business plans geared towards expansion or re-basing in Egypt. This initiative reflects our commitment to fostering innovation in the fintech sector and supporting the growth of companies that contribute to the dynamic financial landscape, both in Egypt and the broader MEA region. The collaboration with Fintech Innovation Fund LP positions us strategically to capitalize on emerging opportunities and promote sustainable development in the fintech ecosystem.

Camel Balanced Venture Investments Driving Sustainable Financial Inclusion by Empowering Fintech Startup

In line with Egypt's move towards financial inclusion and digital transformation, Camel Ventures supports fintech startups and their ancillary sectors. By providing risk capital to these high-potential companies, we aim to enhance the use of e-financial services and e-payments, aligning with the CBE's initiatives.

National Bank of Egypt Juba "NBE Juba" Promoting Sustainable Development through Banking Services Expansion in Africa

Our establishment in Juba, South Sudan, marks a significant expansion of our banking services in Africa. NBE Juba seeks to be a catalyst for economic growth and financial inclusion, reinforcing our commitment to tapping into the continent's vast potential.



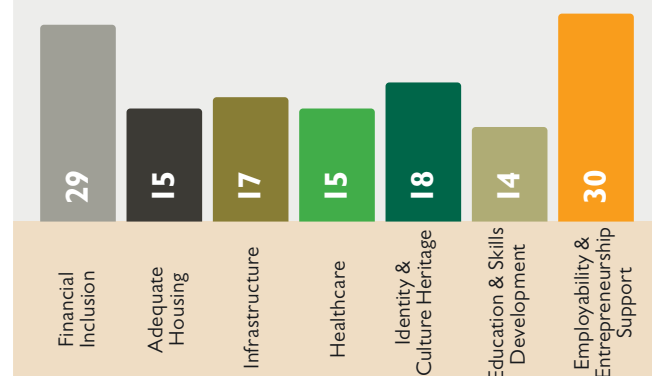


NBE Social Impact Investment

NBE investment strategy is a blueprint for fostering sustainable economic vitality and social prosperity across Africa. Our investments and capital enhancements are carefully calibrated to stimulate business growth and seize opportunities that resonate with our vision of creating a sustainable, inclusive financial ecosystem. Each investment is meticulously chosen to not only yield financial returns but also to spur job creation, enhance income generation, support economic development, and contribute to overall social wellbeing.

Our investment portfolio reflects a deep-seated dedication to fostering inclusive growth, with each investment selected for its potential to make a significant impact. We strive to empower communities, catalyze development, and lay the groundwork for improved standards of living through our strategic investments in various sectors. These investments are pivotal in driving forward our overarching goals of promoting inclusive and sustainable development:

**Number of Social Impact Investees
(per social pillar)**



Financial Inclusion (29 Investees)

NBE demonstrates a strong commitment to financial inclusion by investing in entities that expand access to financial services across all societal layers. NBE recognizes that facilitating inclusive finance is essential for fostering social and economic growth.



Income Generation & Equality (23 Investees)

With a significant Number of initiatives, this pillar reflects NBE's focus on creating opportunities for income generation and promoting equality, aiming to bridge the economic divide and empower economically marginalized groups.



Infrastructure (17 Investees)

NBE's investment in infrastructure showcases its resolve to establish the physical underpinnings vital for sustainable development, which in turn enhances community living standards and stimulates economic vitality.





Cultural Identity & Heritage (18 Investees)

By channelling funds into the tourism sector, NBE not only propels a crucial segment of Egypt's economy but also fosters cultural preservation, exchange, and community enrichment.



sawari
ventures

Adequate Housing (15 investees)

NBE's initiatives in housing address the fundamental need for secure and affordable living spaces, thereby ensuring familial stability and dignity across Egypt's diverse social strata.



Healthcare (15 investees)

NBE's investments in healthcare reflect a deep commitment to improving medical facilities, broadening the reach of quality healthcare services, and enhancing community health outcomes.

Education & Skills Development (14 investees)

NBE invests in the educational sector and skill development programs, recognizing the transformative impact of education and training on individual empowerment and economic competitiveness.

NBE's Commitment to Social and Environmental Progress through Impactful Investment Trustees

NBE is committed to impactful investments for social and environmental progress, supported by our investment trustees. We supported the development of various projects, including signing land development protocols to establish urban projects. Notably, we are developing four land plots for housing projects, with our investment valued at EGP 621 million. Additionally, we are involved in developing 18 land plots near the Mahmoudiyah Canal for urban projects, with an investment valued at EGP 298 million. Furthermore, we've granted a 98,650 m² land on the Cairo-Ismailia Desert Road, valued at EGP 138 million, for the Ahalina 3 residential project, aiding in slum relocation initiatives.





Inclusive Banking

NBE's Strategic Expansion for Inclusive Banking

In 2022, NBE's branch expansion solidified our commitment to accessible banking, increasing our national footprint from 588 to 634 branches. In the bustling heart of Greater Cairo, we boosted our presence from 288 to 302 branches, while in the Delta & Alexandria, our network expanded from 129 to 143 branches, ensuring coverage in crucial economic areas, making us more accessible in these economically significant areas.

Our dedication to underserved regions is reflected in the growth in Upper Egypt, from 117 branches to 129, emphasizing our focus on social inclusion. This is complemented by the consistent number of digital branches, which stand at 5 in Upper Egypt, showcasing our drive towards digital inclusivity.

The increase in digital branches across the network, from 32 to 37 in just one year, speaks to our strategic direction towards digitalization, offering environmentally friendly and efficient banking solutions to our customers. This expansion aligns with our goals to enhancing inclusive banking by reaching more customers in diverse regions, reducing environmental impact through the adoption of digital branches and services.

Moreover, this nationwide presence not only provides greater access to financial services but also facilitates job creation, contributing to socioeconomic sustainability in communities across Egypt.

Delta Region and Alexandria



143 Branches (23% Total)



17% of Total Employees



29% Women Representation

Red Sea and Suez



60 Branches (9% Total)



12% of Total Employees



28% Women Representation

Our National Market Presence



Headquarters and Cairo



302 Branches (48% Total)

64% of Total Employees

33% Women Representation

Upper Egypt



129 Branches (20% Total)

7% of Total Employees

28% Women Representation



At NBE, our strategic expansion is not just a matter of increasing our footprint; it's about realizing a vision of inclusive and sustainable banking. Our branch network, now boasting 634 branches with an innovative addition of 37 digital branches, reflects our commitment to making banking solutions more accessible and environmentally friendly.

Our retail loan portfolio's impressive growth to EGP 227 billion, with personal loans constituting EGP 184 billion, is a clear indicator of our responsiveness to individual financial needs. In lockstep with this expansion, we have embraced green financing, launching vehicle replacement and affordable housing programs that are in harmony with the Central Bank of Egypt's sustainable vision.

The expansion of our customer base to 18.58 million serves as a testament to our dedication to financial inclusion, reaching out to diverse demographics including women and the youth. Our portfolio of innovative products, such as the 'Al Mostakbal Savings Account', various Prepaid Cards, and services catering to informal businesses, plays a pivotal role in bridging the financial inclusion gap.

Recognition as the "Best Retail Bank in Egypt" by leading institutions is a reflection of our market leadership, evidenced by our 30.2% retail loan market share and a 37.60% deposit market share. These accolades celebrate not just our market presence but our contribution to the economy and society at large.

NBE's retail banking division stands as a paragon of growth and innovation. We're proud to lead in digital innovation, product diversity, and operational excellence. But more importantly, we are paving the way for a future where financial services are inclusive, environmentally conscious, and supportive of SDGs.

Mr. Karim Soos CEO of Retail Banking





Robust Growth in Retail Loan Portfolio

EGP 184 bn

Total Personal Loans (+39% YoY)



EGP 12 bn

Credit Card Purchases (+33% YoY)



EGP 17 bn

Mortgage Loans (+70% YoY)



EGP 3 bn

Auto Loans(+50% YoY)



EGP 227 bn

Retail Loans Portfolio
+43% YoY



NBE is dedicated to advancing Inclusive banking by enriching our retail banking services with a suite of and responsible financial programs. In our pursuit to empower individual customers with accessible financial services, we have seen our retail loan portfolio surge to a total of EGP 227 billion as of December 2022 marking a 43% YoY increase.

Steady Growth in Customer Base Reflects Trust and Diversity

4 Million

Female customers

(21% of the total customer base)



3.5 Million

Youth Customers (Ages 21-36)

(19% of the total customer base)



314,000

Customers with Low Income
(0-EGP 5k)



49%

Of Retail Portfolio is Outside
Cairo & Alexandria



NBE's dedication to inclusive banking is evidenced by our customer base growth from 15.6 million customers in 2020 to 18.58 million in 2022, a 19% increase. This consistent growth aligns with our ESG strategy, underpinning our commitment to broadening financial inclusion and supporting our customers' economic aspirations.

NBE's commitment to creating a diverse and inclusive banking experience is evidenced by our achievement in these key areas:



Women Leadership

We actively promote gender diversity, with **4 million Female customers**, underscoring our belief in their critical role in economic prosperity.

Youth Engagement

With **3.5 million customers aged 21-36**, we are actively investing in the financial literacy and empowerment of the youth, recognizing their potential to shape the financial sector's future.

Support Across Income Levels

Our services **reach 314k customers** with incomes at or below than to EGP 5,000, highlighting our commitment to financial inclusivity regardless of economic standing.

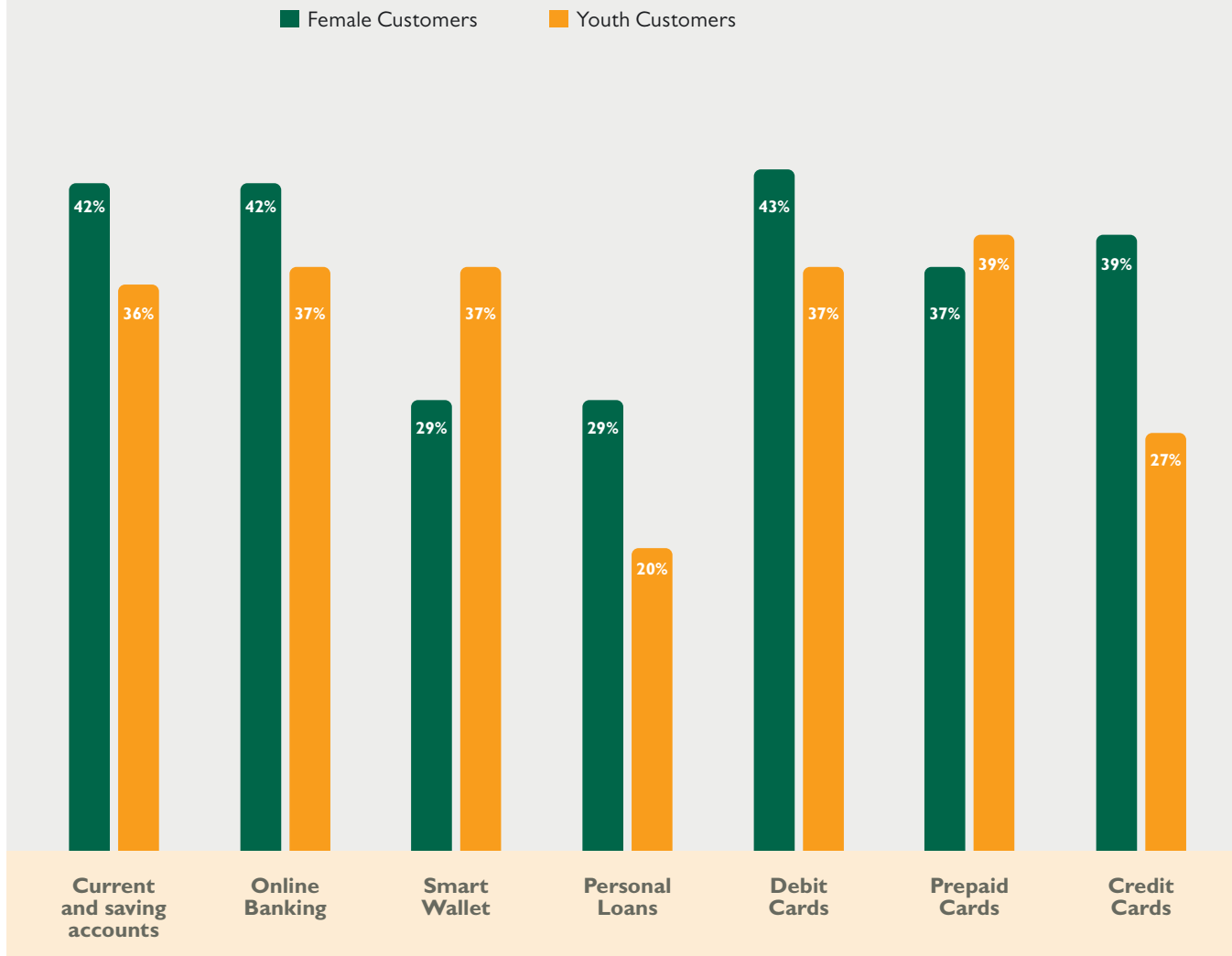
Outreach Beyond Urban Areas

Nearly half of our retail portfolio is held by customers outside Cairo and Alexandria, indicating our resolve to provide banking services to underrepresented regions.

NBE is enhancing its banking services to ensure financial empowerment across diverse genders, ages, income brackets, and locations, contributing to a more inclusive economic landscape.

Youth and Women Financial Wellbeing

■ Female Customers ■ Youth Customers





Fostering Financial Inclusion

NBE is dedicated to fostering financial inclusion and expanding access to banking services for all segments of society. Through a range of tailored products and initiatives, we aim to empower individuals and businesses, particularly those traditionally underserved by the banking sector.

1

Prepaid Cards for Diverse Demographics

We have introduced prepaid cards designed to cater to various customer demographics, with a special emphasis on the youth segment.

2

Unified Prepaid Advantage Card for University Students

Serving as an alternative to the university ID card, this specialized prepaid card features our bank's logo, the university logo, the student's photo, and facilitates access to facilities, electronic payments, and all financial transactions locally.

3

Prepaid Card for Remittances

Our prepaid card for remittances enables customers to receive international remittances and conduct other financial transactions conveniently.

4

Debit Current Accounts for Financial Inclusion

Under the initiative "Financial Inclusion for Companies - Economic Activity," we offer debit current accounts tailored for establishments, freelancers, and craftsmen lacking official documents. This initiative particularly targets women engaged in trade who face challenges in opening traditional corporate accounts.

5

Future Savings Account

Designed to attract non-banking individuals, especially youth and daily wage workers, this account offers a competitive progressive interest rate on savings and complimentary life insurance coverage.

6

AI Mostakabal Savings Account

Targeting youth and day laborers who are traditionally non-banking customers, this account offers a progressive interest rate on savings and complimentary life insurance coverage.

Enabling Financial Empowerment: NBE's Literacy Initiatives

NBE and the World Food Programme's Financial Literacy Initiative

In partnership with the World Food Programme, NBE has extended its financial literacy efforts, conducting sessions combined with needs assessments tailored to support the financing of micro and small local projects. This collaboration covers 5 governorates: Minya, Asyut, Qena, Luxor, and Aswan. A significant impact has been made with over 29,100 attendees, and women's participation stands at 40%, highlighting the initiative's reach and inclusivity.



29,100
Attendees



5 Governorates

Financial literacy sessions delivered
across 5 Governorates



40%

Female from total attendees



Empowering Rural Prosperity: The Hayah Karima Initiative

As part of our dedication to enhancing the quality of life in the most impoverished rural areas, NBE has actively participated in the Hayah Karima Initiative. The initiative comprises four pillars, with NBE focusing primarily on economic development and financial literacy. NBE's involvement in the Hayah Karima initiative involves a financial literacy program that incorporates sessions and needs assessments tailored for villages, with the goal of funding micro and small-scale local projects through on-site visits.



8,600 Individuals

Reached through the initiative to date



8 Governorates

Covered by the initiative



48%

Women constitute 48% of the total attendees

Launched in its initial phase, the initiative spans across eight governorates, including Damietta, Minya, Asyut, Suhag, Qena, Luxor, Aswan, and New Valley. To date, this initiative has reached approximately 8,600 individuals, with women accounting for 48% of the total attendees.

The Youth Forum

The Youth Forum is an educational initiative held at Cairo University, focusing on enlightening students about the importance of financial inclusion and its societal impact. This forum has successfully engaged with 850 students, providing them with the knowledge to understand and leverage financial tools for both personal and community growth.



850 Students

Pursue Your Dream Initiative

Pursue Your Dream initiative is an online financial literacy campaign designed to identify market needs and raise financial awareness among the youth. Conducted as an online session, it has reached out to 10,000 young individuals, equipping them with essential information to make informed financial decisions and understand market trends. This initiative underscores NBE's commitment to using digital platforms to enhance financial literacy among the younger generation.



10,000 Young Individuals

Reached through the initiative

NBE's Commitment to Youth Entrepreneurship and Financial Inclusion

NBE champions youth entrepreneurship and financial inclusion through strategic partnerships with incubators such as Flat6labs and AUC Venture Lab, enhancing SME growth and contributing to the broader economic landscape. By extending our reach, delivering financial literacy sessions at universities across Egypt and promoting our diverse products and services, we not only foster a culture of financial awareness but also empower young entrepreneurs with the tools they need to succeed. This, in turn, stimulates job creation as new businesses emerge and existing SMEs scale, leading to increased income generation for individuals and families.

Internally, we collaborate to maintain the integrity of our offerings and ensure that financial inclusion reaches all market segments. Our efforts to engage new customer bases include tailoring NBE product bundles to meet the specific needs of SMEs. In 2022, we amplified our participation in various events to spread awareness about financial literacy and inclusion among SMEs, solidifying our commitment to the next generation of entrepreneurs.

These initiatives not only drive the creation of new jobs and foster income generation but also stimulate broader economic development and enhance social wellbeing. By investing in the entrepreneurial ecosystem, we lay the groundwork for a more resilient economy, where new and growing businesses contribute to a cycle of prosperity that underpins the overarching goal of socioeconomic sustainability.



Strategic Partnerships With International Institutions: A Commitment to Sustainability & Growth

NBE has been at the forefront of integrating ESG principles within its operational framework, primarily through strategic partnerships with international financial institutions. These collaborations not only aim to foster sustainable development but also to reinforce Egypt's commitment to achieving the SDGs. Our initiatives extend across various sectors, demonstrating our commitment to a sustainable future and the fight against climate change.

Below, we detail our international partnerships that are helping to mitigate environmental impacts and our involvement in programs that aim to bring about positive changes for communities and industries. From collaborating with global entities to fostering local development, NBE is dedicated to financing a greener tomorrow.

International Partnerships for Environmental Impact

Green Finance

NBE has taken proactive measures to promote green finance and support sustainability initiatives. The Bank provides funding through green loans to businesses, as well as green funds that contribute to environmentally friendly projects. NBE also collaborates with international organizations, such as the OECD, EIB, and EBRD, to further advance green finance practices. In parallel, we are setting up new policies and frameworks that will allow us to monitor and

measure our own environmental impact in an efficient way with the aim to reduce our environmental impacts at all levels.

Our Green Loans program is specifically designed to support our customers in achieving sustainable growth by facilitating credit facilities for environmentally targeted projects and practices. The focus of these loans is promoting energy efficiency, renewable energy initiatives, and projects that contribute to positive climate impacts and reducing emissions. Through the Green Loans program, we collaborate with governmental authorities and international organizations, such as the EBRD, to provide essential financing for environmental and urban development projects. These initiatives have the potential to transform entire regions and communities, ultimately improving the lives of millions of people across Egypt.



Egyptian Pollution Abatement Program (EPAP)

Currently in its third phase (EPAP III), the program is implemented in collaboration with the Egyptian Environmental affairs Agency (EEAA) and various financial institutions. EPAP III offers a combination of soft loans and grants to incentivize public and private industrial enterprises to invest in pollution abatement technologies. The European Investment Bank, AFD, KFW, and the European Union provide a total of EUR 120 million in loans and EUR 20 million in grants for the program.



Green Economy Financing Program (GEFF)

NBE collaborated with GEFF to finance environmental compliance projects, energy efficiency projects, new and renewable energy, water and wastewater rationalization and reuse, as well as sustainable land management. GEFF offers technical support and consultancy free of charge to review and finance investment and operating costs for green economy projects.



United Nations Industrial Development Organization (UNIDO)

Solar Heat for Industrial Processes (SHIP) project – a program aimed at financing the investment costs of solar heating applications used in industrial projects. The program aims to finance small and medium industrial enterprises or medium and large corporates owned by the private sector, especially those operating in food processing, chemical manufacturing, and spinning and weaving. The beneficiary will obtain an EGP facility for the project in accordance with the following: The project consultant will conduct technical and feasibility studies free of charge. Finance will amount to up to 90% of the project's investment costs, provided that the customer's own contribution will be at least 10%. Facility amount shall be determined based on the studies that will be conducted by the project consultant.



Green for Growth Funds (GGF)

Under the GGF, NBE has supported the Public Private Sector Industry Project (PPSI), which was launched in 2009 with the goal of providing funding for the public and private sectors (except for multinational companies) in Upper Egypt and the Delta (except for Greater Cairo and Alexandria) to reduce pollution.



Agence Française de Développement (AFD)

NBE is one of the first Egyptian Banks to sign a strategic partnership with AFD for a climate change strategy on Transforming the Financial Systems for Climate (TFSC). NBE and AFD signed a new credit facility agreement worth EUR 100 million with the aim of financing climate conservation and sustainable development projects in Egypt. 60% of the facility will be allocated to finance projects concerned with mitigating the effects of climate change, while the remaining 40% will be directed to projects related to climate change adaptation.

In November 2022, Agence française de développement (AFD) launched with the three major Egyptian banks; National Bank of Egypt (NBE), Banque Misr (BM) and Banque du Caire (BDC) the Finance in Common Program in Egypt. It comprises credits lines and grants for a total amount of more than EUR 153 million including a EUR 13.25 million grant from the European Union. The Finance in Common Programs are in line with the Egyptian financial system in its contribution to the objectives of the “2030 Vision” of the Egyptian Government to achieve SDGs by 2030.



International Finance Corporation (IFC)

NBE joined forces with IFC to support Egyptian farmers access financing for the acquisition of solar irrigation systems, thereby reducing their reliance on diesel generators and enhancing their productivity and income. IFC provided NBE with a financial tool (a PV feasibility calculator) and capacity building tools, which assisted NBE in designing and developing an innovative lending scheme, with minimized required documentation, to enable Egyptian farmers, the majority of whom do not have direct access to grid electricity, to purchase and install solar irrigation pumps.

managerial and specialized technical fields provided at an affordable cost.



Youth in Business (YIB) Program

In cooperation with EBRD, the program is designed specifically to support and qualify youth to manage their own companies or small- or medium-sized enterprises. The YIB program offers a variety of training courses, including free workshops and individual consultancy packages covering managerial and specialized technical fields provided at an affordable cost.



World Food Program

The World Food Program, in partnership with NBE and Banque Misr, launched a project to increase the productivity of small farmers, raise their standard of living economically and socially through the optimal use of land and water resources, and financially empower and educate women in Upper Egyptian villages, under the auspices of the CBE. The project will benefit around 100,000 small agricultural owners in the governorates of Luxor, Aswan, Qena, Sohag, and Assiut. Benefits include aiding in the unification of agricultural land tenure, as well as the economic empowerment of women through awareness and educational sessions to facilitate their access to financing in the areas of animal husbandry and activities of agricultural industrialization, thereby supporting their independence and enhancing their role in making sound decisions regarding family expenses.



United States Agency for International Development (USAID) Project

NBE cooperates with the Trade Reform and Development Project (TRADE), funded by the USAID, with the aim of increasing international trade in Egypt by increasing the exports of small and medium enterprises. The project targets engineering products, food processing, home textiles, ready-made garments, building materials, chemical industries, and packaging. The technical support services provided to exporters of SMEs include assistance in finding international clients, e-commerce and digital marketing, preparation for obtaining international accreditation certificates, financial advisory services, and trade fairs and buyer missions, as well as other advisory services that include market research, export strategies, packaging, and marketing.



SANAD Fund

NBE continues to be the partner of the SANAD Fund for Micro, Small, and Medium Enterprises (MSMEs) due to its expansive branch network across the country as the total amount of facilities reached USD 52.5 million as of December 2022. With mitigating the effects of climate change, while the remaining 40% will be directed to projects related to climate change adaptation.





Strategic Partnerships for Environmental Impact







Program	Duration	Fund	Description
 Environmental Compliance Of-fice (ECO) Egypt	2005 - 2033	EGP 120 mn	A protocol signed with the Ministry of Environment to support ECO campaign for nourishing ecotourism in Egypt.
 Egyptian Pollution Abatement Program Phase II (EPAP II)	2005 - 2015	USD 160 mn	Assisting industrial projects to comply with environmental conditions. (Providing customers with a grant with 10% - 21.8% of the financing amount.
 EPAP III	2014 - 2022	EUR 140 mn	
 GEFF I – SMEs	2019 - 2026	USD 100 mn	Financing energy efficiency, and renewable energy projects.
 GEFF 2 – SMEs	2021 - 2026	USD 100 mn	
 UNIDO – Ship	2019 - 2022	USD 2 mn	Supporting industries that will convert from the use of fossil fuel and electricity to solar energy for water heating and producing steam.
 Green for Growth Fund (GGF) I	2016 - 2026	USD 30 mn	Financing energy efficiency, and renewable energy Projects.
 GGF 2	2019 - 2029	USD 10 mn	
 Agence Française de Développement (AFD)	2020 - 2032	EUR 100 mn	Transforming Financial Systems for Climate (TFSC) in Egypt.




Strategic Partnerships for Social Impact



Program	Duration	Fund	Description
 EBRD Youth in Business (YiB)	2019 - 2024	USD 30 mn	Providing funding and assistance for projects managed by youth, to increase the rate of youth participation in projects.
 EBRD Skills in Business (SiB)	2019 - 2024	USD 20 mn	Providing funding and assistance for projects that address and improve the skills mismatch of the Egyptian labor market and increase the employment of youth by reducing the mismatch between the skills of workers and the requirements of employers, to increase opportunities for young people to enter the Egyptian market.
 EBRD Solidarity Package (COVID-19)	2020 - 2022	USD 100 mn	The Resilience Framework Address the Ramifications of the COVID-19 Pandemic.
 EIB SMEs & MIDCAPS (COVID-19)	2020 - 2028	EUR 800 mn	Supporting corporates and SMEs operating in Egypt that were affected by COVID-19.

Strategic Partnerships for Socio-Environmental Impact



Program	Duration	Fund	Description
 Agence Française de Développement (AFD) (FIC)	2022 - 2032	EUR 50 mn	Supporting the acceleration of achievement of SDGs in Egypt.

Total Funds**USD \$ 672 mn****EUR 1.09 bn**

PILLAR 2

Technology and Digital Innovation

05

Going Digital, Full Speed
Putting Clients at the Center





PILLAR 2

Technology & Digital Innovation

The future has always seemed somewhere beyond the horizon. Today, the future has already come, making bold claims about the ways of the world. Digitalization, technology and innovation bring about unseen opportunities, yet they also come with risks of yet unimaginable scale. With a lasting legacy and experience of adjusting to changing societal realities, NBE embraces the digital revolution and has turned digitalization into its flagship ambition and strength. From artificial intelligence to big data and complex process automation, NBE uses emerging opportunities best while tackling related threats and risks with utter awareness and extreme rigour. Our digital transformation goes hand in hand with our commitment to environmental stewardship—reducing our environmental footprint through less paper use and energy efficiency. By promoting expansive access to digital services, we facilitate environmental and socioeconomic sustainability, offering convenient, modern banking solutions while contributing to the well-being of our planet and communities. Daily, NBE keeps evolving and is ready to be the Bank for the future and generations to come.

Going Digital, Full Speed

Being the first in market to launch the electronic service branches (e-branches), NBE continued the service elevation by launching the customer onboarding through the website in January 2022, marking a significant step in our transition towards end-to-end digital on-boarding, paving the way

upon issuance of the related CBE regulations governing the e-KYC. Beyond this, we have significantly revamped our Internet and Mobile Banking platforms towards a Responsive Design Based UI for an enhanced Omni channel experience, streamlining a variety of customer transactions and services.

The implementation of **IPN** has modernized payment processing, allowing for faster and more secure transactions. NBE was among the main players in this Mega project with EBC and the Central Bank of Egypt, which enable customers to perform instant transfers between accounts, cards and wallets on a 24/7 basis.

With the **Digital Wallet upgraded platform** with new UI & user-friendly features through NBE PhoneCash, which has seen new active customer growth and elevating activation ratios to higher levels.

For a better customer experience, **NBE WhatsApp** has been introduced as a new digital communication channel at low cost offering information for a wide variety of products and services.

Our digital branch network now includes **37 locations**. The introduction of instant card issuance has been essential, serving **65.4 k** customers and handling **85.8 k** service requests in 2022. Due to the recognizable growth on the different digital channels utilization front, leading to a significant cost reduction of EGP 780.1 million—a **205% increase in savings** compared to the previous year.

With the integration of Teammate for auditing processes and a switch to remote auditing, NBE has seen an 80% reduction in paper use and a 90% decrease in storage space. These steps underscore our commitment to sustainability and operational excellence.

Highlights



37

Digital Branches



6

Bus Branches



6.94 mn

AI Ahly Net Retail Customers



87.9 k

AI Ahly Net Corporate Customers



1.5 mn

NBE PhoneCash (e-wallet) Customers



17%

Fintech % of Investment portfolio + 7% YOY % of Investment portfolio



NBE Digital Banking Services

Website Customer-On-boarding

NBE's user-friendly website provides customers with a seamless and convenient way to apply for our services. To ensure the utmost security, customers have the option to choose between "Doorstep-banking" or visiting a "Traditional/eBranch" by appointment. Additionally, we offer instant debit card issuance at selected eBranches. This streamlined process has resulted in an overwhelming response, with NBE receiving a remarkable 20K applications from customers. It represents a significant step forward in our transitional phase towards achieving end-to-end digital on-boarding in compliance with CBE regulations.

Internet & Mobile Banking Application Full Revamp (OBDX)

NBE has recently undergone a comprehensive revamp of its internet and mobile banking application, introducing a wide range of convenient services. These include self-registration and biometric access for enhanced security, soft token authentication, the ability to apply for products such as unsecured loans and credit cards, personal financial management tools, mutual funds services, expanded features for cards, I-Score reporting, convenient prepaid card services, e-statements for accounts and credit cards,

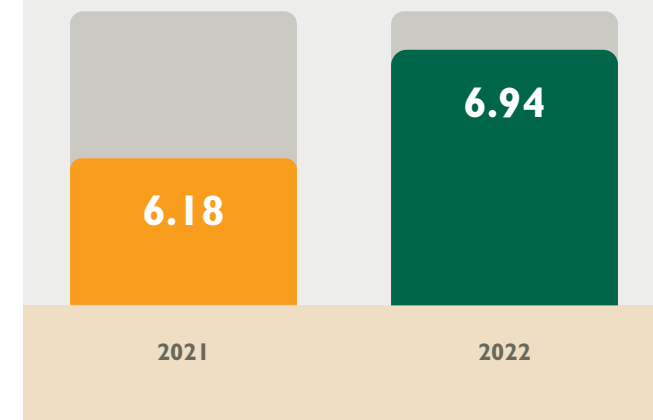
and seamless customer profile updates. This upgrade ensures that our customers have access to a modern and feature-rich banking experience. Reflecting the success of this upgrade, the volume of financial transactions has surged impressively, reaching EGP 1.13 trillion, up from EGP 548.81 billion in the previous year, marking an increase of 106%.

106%

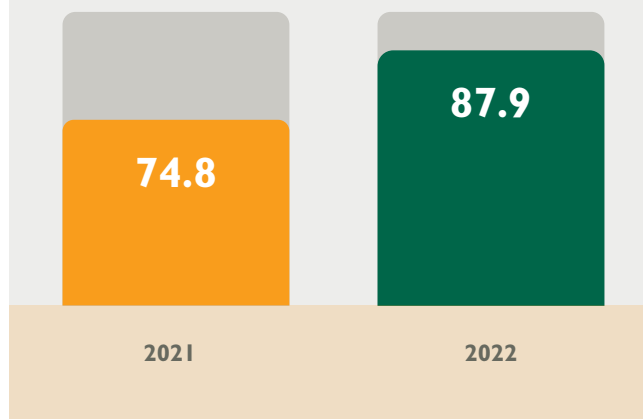
YoY Increase in volume of
Al-Ahly Net Financial transactions



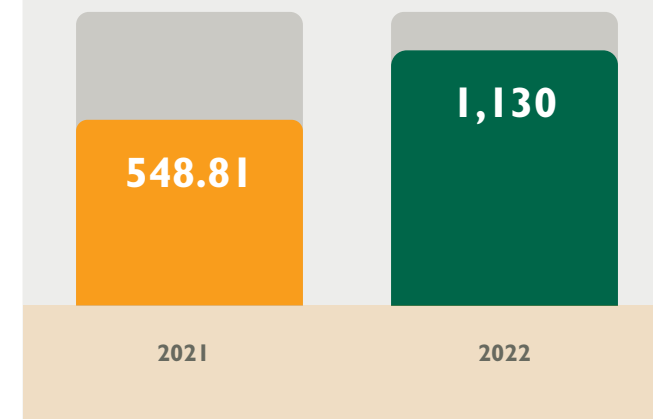
Al Ahly Net Retail Customers (mn)



Al Ahly Net Corporate Customers (thousands)



Al Ahly Net Volume of Financial Transactions (EGP bn)





NBE PhoneCash (e-wallet) - Face Lift

NBE has upgraded its platform for the NBE PhoneCash (e-wallet) service by launching an improved platform that boasts a more intuitive user interface and user-centric features. This advancement is designed to propel growth in our portfolio and boost the adoption and usage of the NBE PhoneCash (e-wallet) service. Customers can now experience an elevated level of convenience and the full advantages of cutting-edge mobile wallet technology.

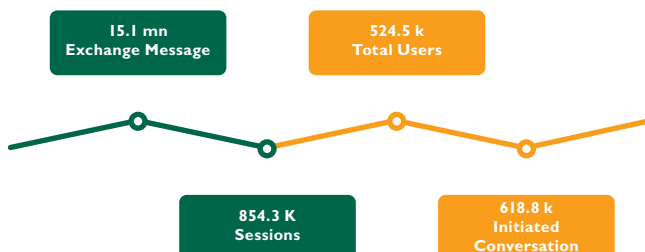
293.3 k

NBE PhoneCash (e-wallet) New Active Customers (133% of year target achieved)



NBE WhatsApp

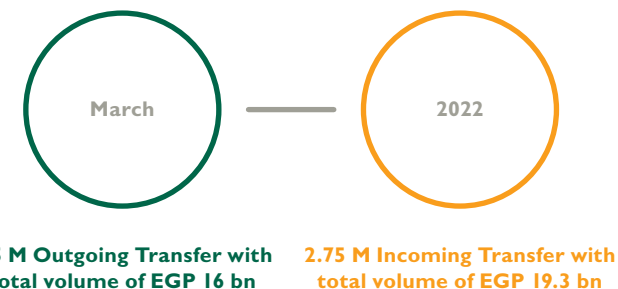
NBE has launched a WhatsApp-based digital communication channel, offering customers an efficient and cost-effective way to access a wide range of banking information and services. Through this platform, users can easily locate nearby branches and ATMs, learn about our digital services, including internet banking, mobile banking, NBE PhoneCash, e-Branches and utilize various self-service options. Additionally, customers can get details on financial products like credit cards and loans, account and savings options, current exchange rates, and merchant services, such as POS, QR-code payments, and e-commerce through AI Ahly-Shopping. The channel also provides access to exclusive Ahly-Points and Offers.



IPN (Instant Payment Network & Instapay App)

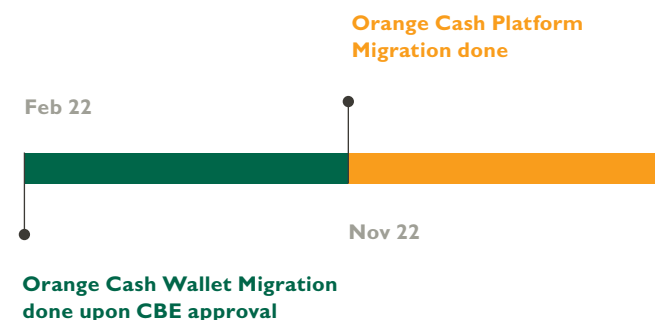
NBE has implemented an Instant Payment network, enabling customers to perform instant transfers with interoperability across accounts, cards, and wallets. This development marks a significant step towards open banking, and NBE played a crucial role alongside EBC and the Central Bank of Egypt (CBE) as one of the main players in this transformative project.

It enables integration with FinTech companies, providing innovative payment solutions for different segments of society. Developed by the Egyptian Banks Company (EBC) with international consulting expertise, the system ensures information and transaction security, protecting customer rights. INSTAPAY represents the CBE's commitment to modernizing the banking sector, allowing customers to operate multiple bank accounts, process transactions in real-time, and operate beyond normal working hours and holidays. Currently, ten banks, including NBE, Banque Misr, CIB, ALEXBANK, and Qatar National, are part of the IPN, with plans to include all banks in Egypt.



Orange Cash Wallet

Actively moderating the Orange Cash Wallet as both an issuer and acquirer, aiming to increase the bank's market share in terms of mobile wallets and contribute to enhancing financial inclusion. By expanding our involvement in the Orange Cash Wallet ecosystem, we are dedicated to providing a wider range of accessible financial services to a broader customer base.





Putting Clients at the Center

We firmly believe that the customer is the cornerstone of our business. Our diverse range of digital banking services is meticulously crafted to revolve around the needs and preferences of our valued clients. We are dedicated to providing an unparalleled banking experience that is both effortless and secure, ensuring that every interaction is tailored to the convenience of our customers. From the ease of instant transactions to the comprehensive management of business finances, NBE places customers at the heart of innovation, ensuring they are empowered with the tools they need to thrive in a dynamic financial landscape.

Our **Instant Transfer Services** redefine the ease of managing finances, allowing customers to conduct foreign transfers on prepaid cards swiftly. The **AI Ahly e-Shopping** service is designed to facilitate smooth and secure online transactions, enhancing the digital retail experience. For our business clients, the **NBE-Merchant Application** creates a direct channel for engaging with customers effectively. **The AI Ahly Net - SMEs** platform offers specialized support for the small and medium-sized enterprises that are so vital to our economy. Additionally, our NBE Points program adds value to everyday transactions, rewarding customers for their loyalty.

Extending our digital capabilities, we also simplify the **E-Collection of Government Dues** in partnership with e-finance. This collaboration ensures that customers can easily fulfill their fiscal responsibilities, from tax payments to social insurance and customs duties, through a seamless digital interface. For transactions exceeding EGP 10,000.

Our **Mowaten Payment service** enables citizens to pay for services exceeding EGP 10,000 via payment orders at NBE branches. Educational payments to public universities and the German University in Cairo are also facilitated. NBE further supports payments for municipal services, traffic tickets, donations (including Tahya Misr and Zakah), Hajj expenses, worker emergency benefits fund fines, social housing and mortgage finance fund payments, exporter and importer registrations, industrial investment opportunities, and unified bills for services rendered to ships transiting the Suez Canal.

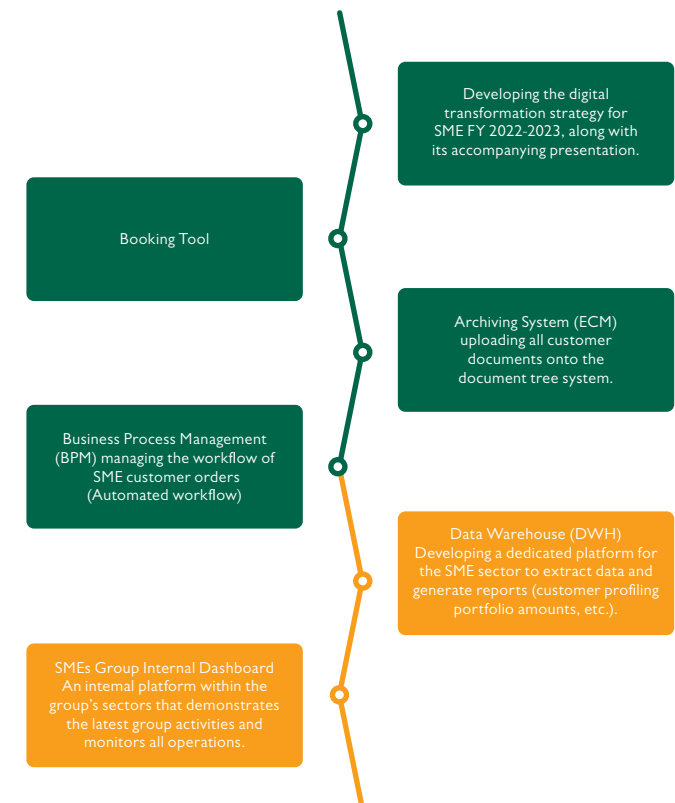
Self Service Options on NBE'S Website

- Activation of AI Ahly Net / NBE Mobile services for registered clients
- Issuance and Inquires about investment funds
- Subscription to e-statement service for accounts and cards.
- Inquiries about Incoming e-transfers from abroad
- Email update service
- Inquiry about IBAN number
- Subscription to NBE PhoneCash (e-wallet) service

Through these initiatives, NBE reiterates its commitment to placing clients at the center, ensuring that our digital banking services are synonymous with excellence, convenience, and reliability.

The array of activities that NBE has developed for the digital experience for SMEs reflects our deep commitment to providing a seamless and efficient online service landscape.

This commitment is twofold: it not only elevates the banking experience for our SME clients but also encapsulates our dedication to sustainability. With each digital initiative, we consciously move towards a banking model that is not just innovative and customer-centric, but also environmentally considerate, underpinning NBE's pledge to responsible stewardship of both economic and natural resources.





Promoting the use of FinTech and Accelerating Digitization

NBE is supporting the development of the non-banking financial sector through the use of FinTech, as well as utilizing regulatory technology (RegTech) to create innovative mechanisms for communication between market players and FRA. Additionally, leveraging supervisory FinTech (SupTech) to enhance the HR organizational structure and workflow cycle.

1

Offering capital market products & services through the use of FinTech

- Encouraging partnerships between Fintech providers and IT infrastructure companies to achieve an innovatively-operated financial system.
- Utilizing blockchain technology for share trading transaction execution, and improved cyber security.
- Promoting cooperation between listed companies, capital market investors, and Fintech startups for cost reduction, organizational flexibility, and improved investor services.

2

Developing core market infrastructure

- Issuing new FinTech legislation and guidelines to focus on regulatory aspects of algorithmic trading, crowdfunding, cyber security, and anti-fraud technology.
- Enhancing security, transparency, and efficiency of smart trading and clearing platforms.
- Enabling corporate procedures and decision-making through distributed ledger technology and digital onboarding systems.

3

Educating companies about artificial intelligence (AI)

- Focus on identifying complex problem-solving patterns and utilizing human capacities.
- Leveraging “Big Data” technologies for efficient post-transaction activities, compliance, and risk management.
- Paying attention to intellectual property and applying appropriate standards.

4

Launching alternative finance platforms through applying equity crowdfunding (ECF)

- Enabling individuals to invest in startups and companies in exchange for equity.
- Investors receive returns through dividends, company or share sales.
- Equity Crowdfunding (ECF) provides investment opportunities in new businesses.

5

Activating online trading platforms

- Developing online brokerage platforms for convenient and comprehensive account management.
- Providing access to information, online tools, and a wide range of investment products.
- Facilitating electronic trading of company bonds for efficient price discovery.

6

Building a stronger and more efficient infrastructure for the capital market

- Collaborating with national authorities to facilitate FinTech adoption and investor involvement.
- Establishing standard contractual provisions for assessing and managing risks related to cloud service providers.
- Developing a regulatory framework to ensure safe and competitive use of cloud services by financial institutions.



PILLAR 3 NBE Human Capital

06

People of the Bank
The Power of Diversity
Growing a Talent Hub
Safe and Healthy Workplace
Good Beyond Work



MORE THAN
AN INTERNSHIP

البنك الأهلي المصري
NATIONAL BANK OF EGYPT



MORE THAN
AN INTERNSHIP



PILLAR 3

NBE Human Capital

Every human institution is built on people, and NBE is no exception. It is built on generations and thousands of employees who dedicate their time, skill, passion, and effort to the common cause and the vision for positive impact across space and time. NBE holds a corporate culture built around common values, aspirations and vision. This culture has helped us create a dedicated workforce who are clear on their role, capable and motivated to serve the community. We believe that the physical and psychological wellbeing of our people is essential for us to be able to continue improving NBE.

Highlights

**25,356**

Total Workforce in 2022

**5%**

Growth in the Workforce

**99.9%**

Of Employees received training

**666**

Employees with Disability as of December 2022

**31%**

Female Representation in our workforce



At NBE, our people are at the heart of everything we do, and their growth and wellbeing (emotional/physical/psychological and essence) are our top priorities. With a dedicated workforce of 25,356, we've achieved a 99.9% training participation rate, investing EGP 94.6 million in their development because we believe in empowering our employees to excel.

Our mission is to nurture a workforce that is not only skilled but also adaptive to the fast-evolving financial landscape. We focus on critical areas like cybersecurity and sustainable financing, ensuring our team is future-ready. Initiatives such as sign language trainings, Comprehensive programs targeting women and developing disabilities are all part of our inclusive approach

We've streamlined our training across diverse formats to meet varying learning styles and conducted an in-depth skills gap analysis to tailor our training programs effectively. With 660,402 training hours logged, we're setting the standard for continuous learning and development.

In putting our workforce first, we're not just investing in their professional growth but also building a culture of ethics and risk awareness that aligns with our core values and the dynamic needs of our customers.

Ms. Hanan El-Sheikha
Human Resources CEO





People of the Bank

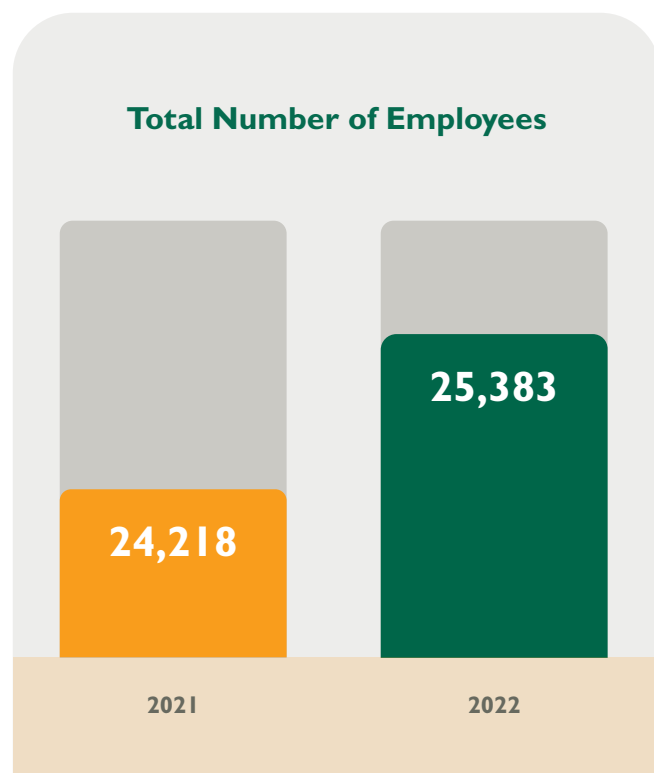
NBE is committed to cultivating a dynamic workforce, and as our Bank expands, so does our team. In this past year the Bank witnessed a **4.8%** growth in workforce. To support our growing workforce, we strive to nurture our people, enhance their skills, and foster a motivated environment. Our goal is to inspire a workforce that is dedicated to delivering the best possible service to our customers.

Geographic Distribution

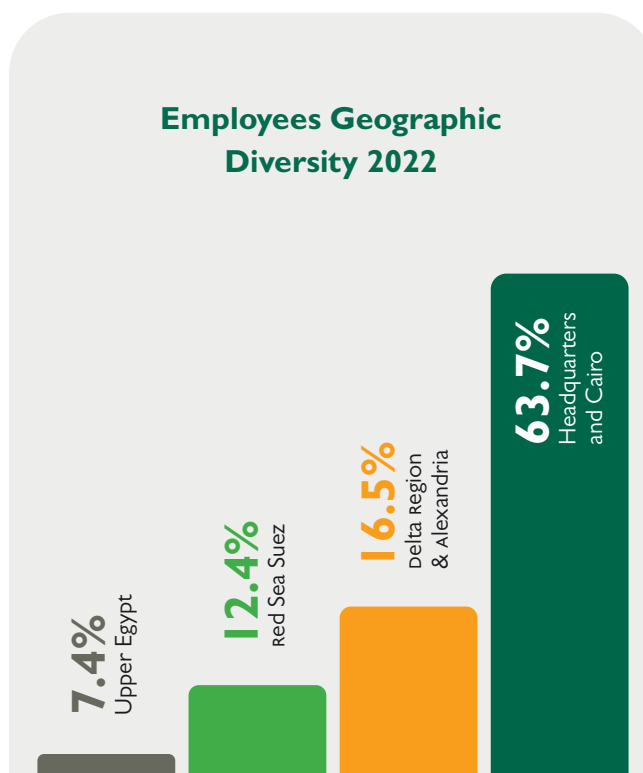
With a global workforce exceeding **25K** employees, the substantial majority (**99.9%**) is stationed in Egypt, while the remainder are located in UAE, Sudan, Ethiopia, South Africa, USA, China, KSA, Kuwait. According to The Banker's rankings, NBE ranks as the number one local Bank, operating across all Egyptian governorates, with the majority (**63.7%**) of our workforce situated in Cairo. Our strategic objective

is to enhance geographic diversity, particularly in reaching remote areas. In the past year, we have been successful in our pursuit, as we have expanded our workforce most significantly in Upper Egypt and the Red Sea Suez regions, furthering our commitment to broadening our reach and accessibility.

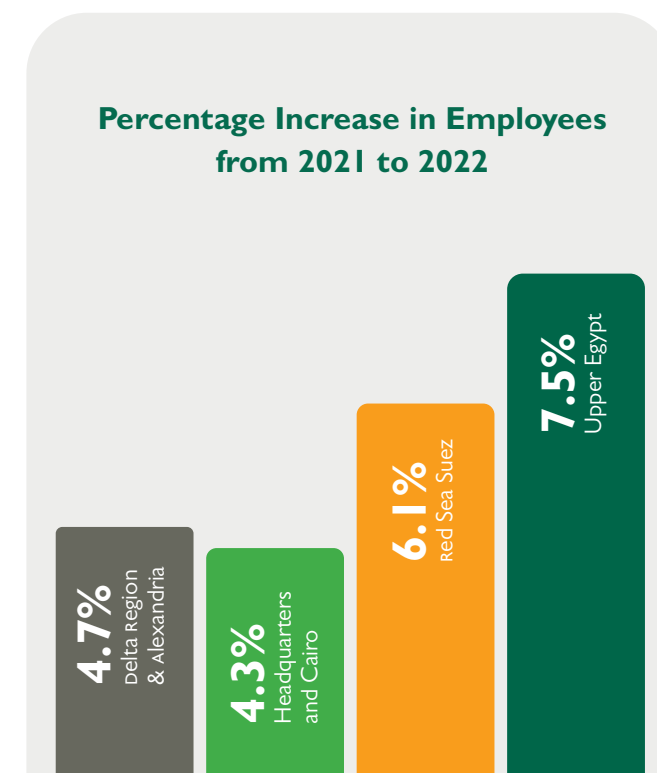
Total Number of Employees



Employees Geographic Diversity 2022



Percentage Increase in Employees from 2021 to 2022





The Power of Diversity

At NBE, we strongly value the transformative impact that diversity brings to our workforce, reaping the benefits of our inclusive environment throughout the years, therefore one of our main commitments is to continue to improve the diversity across the Bank. Our team proudly reflects inclusion across gender, age, and disability. By harnessing a rich tapestry of perspectives, backgrounds, and experiences, we consistently generate inventive solutions to unique challenges. Our commitment is to cultivate a workforce that embraces and respects differences, fostering seamless collaboration across the organization.

Female Inclusion

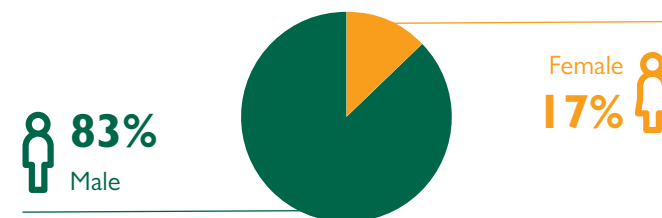
We believe in women empowerment, and the positive impact of female inclusion into our workforce. As our workforce grew by 1,165 employees our female representation grew from **30%** in 2021 to **31%** in 2022. Notably, over the past three years there has been a positive trend in the female representation at NBE, indicating that future gender diversity should be expected, as we continue our commitment to diversification.

Female Inclusion in Managerial Levels and STEM

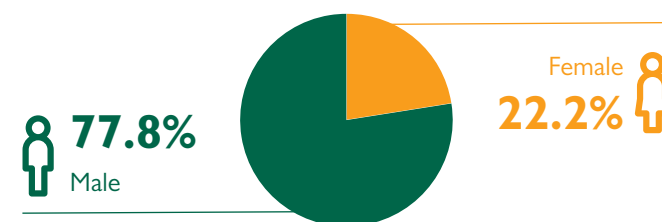
At NBE we believe in promoting gender diversity throughout the whole workforce. Our diversification efforts can be seen throughout management and Science, Technology, Engineering, and Mathematics (STEM) positions.

As of 2022, the total workforce in management positions comprised 3,620 employees, of which 13% were female. This reflects a notable increase from the 2021 figures, which recorded 2,947 employees in management roles with an **11.8%** female representation. A parallel increase in female representation was also evident in STEM positions. In 2022, the total number of STEM professionals reached 902 employees, with a **24.5%** female representation, as compared to 2021, where 846 STEM employees constituted **22.2%** females. Notably, supervisory roles exhibit the highest percentage of female representation in management positions, standing at 29%, and displaying a positive growth trend over the past three years.

Gender Diversity in Managerial Levels

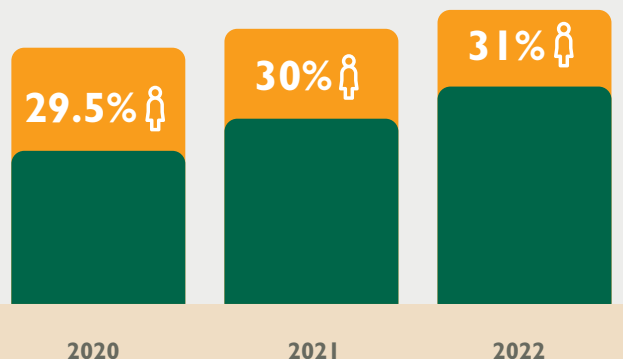


Gender Diversity in STEM Positions

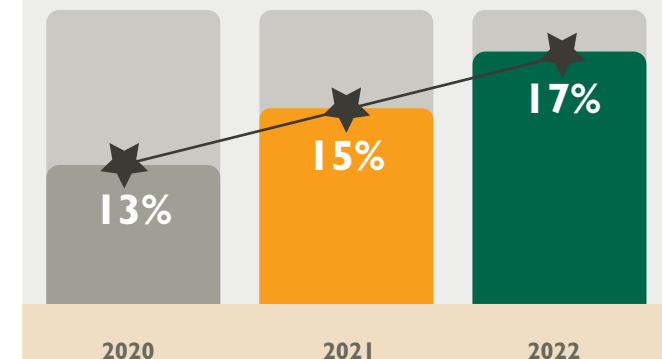


Gender Diversity

Female Male



Female Representation in Managerial Levels

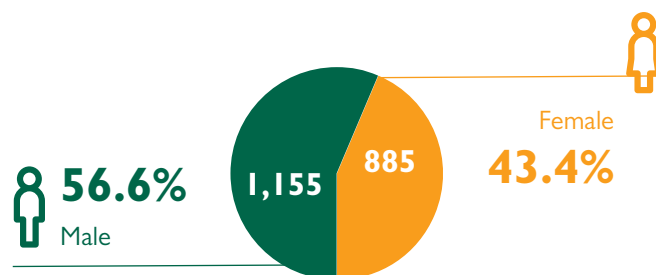




Female Inclusion among NBE Hiring Practices

By actively focusing on inclusive hiring practices, NBE is dedicated to fostering a balanced and diverse workplace that values and leverages the perspectives of all employees. In 2022, this commitment was evident as NBE welcomed 2,040 new employees, with women constituting 43.4% of these hires. This level of female representation highlights our ongoing efforts to enhance gender diversity and promote equality within our organization.

Gender Diversity in New Hires , 2022



Women's Month Celebration



NBE took an active role in conveying our appreciation for our female employees, through multiple events celebrating Women's Month Celebrations included the following:

- Heartfelt greeting cards were sent to all the esteemed women at the NBE. A total of 7,380 cards were distributed, conveying warm regards, and acknowledging their contributions.
- NBE provides a mobile app that send notifications and announcements to all our female employees during their leaves.
- NBE engaged in sharing Inspiring success stories of our esteemed colleagues, who triumphed over challenges and achieved remarkable success. This showcased their inspirational journeys; the Bank aimed to express appreciation and provide motivation to all female colleagues. Additionally, for further motivation external role models of exceptional women in various sports domains, whom the Bank supports in their achievements, were highlighted.
- Emphasizing the Bank's pioneering role in supporting community development initiatives, a collaboration was established with women from the Sinai region in Bir al-Abd to empower and encourage women in the Istabl Antar and Azbet Khair Allah areas. As part of this endeavor, the Bank procured and distributed **34,000 exceptional products created by these women, coinciding with Mother's Day in March 2022.**

The Bank remains committed to fostering diversity and inclusion across its workforce, promoting an environment that values and appreciates individual difference.

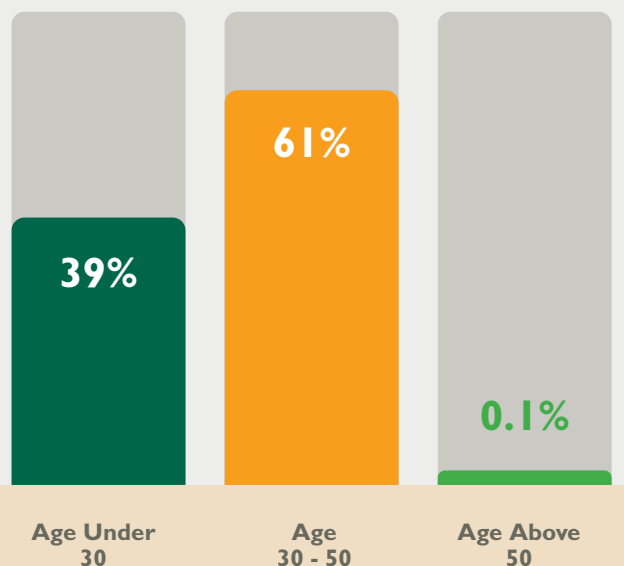




Dynamic Multi Generational Workforce

Age diversity is a vital component of our workforce at NBE Bank. We value the experience and perspectives that employees of different age groups bring to the table. By fostering an environment where individuals of varying ages collaborate, we promote creativity, adaptability, and a rich exchange of ideas.

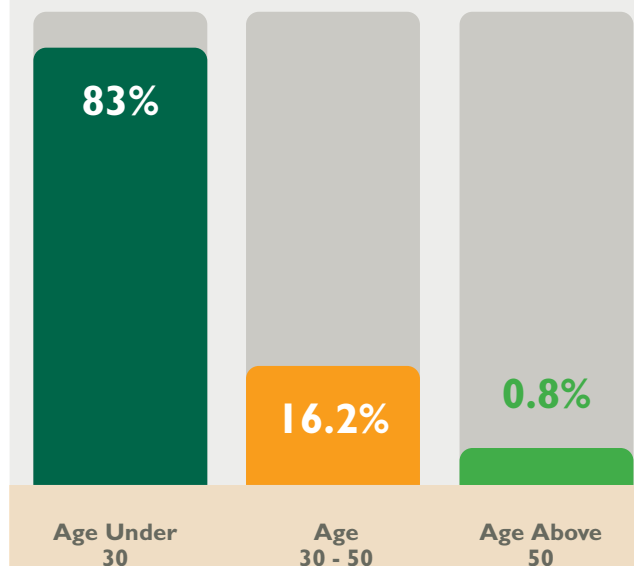
Employees Breakdown by Age 2022



New Hires Breakdown by Age

At NBE, we are deeply committed to the benefits of including young talent and fostering their development, recognizing that these individuals are the future leaders of our industry. With an average staff age of 38, our organization clearly reflects a dynamic and youthful workforce. In 2022, approximately 83% of our new hires were under the age of 30, while less than 1% were over the age of 50. We actively connect with the younger demographic through a variety of initiatives designed to bring young talent into our ranks, including graduate programs and internships.

Age Diversity in New Hires

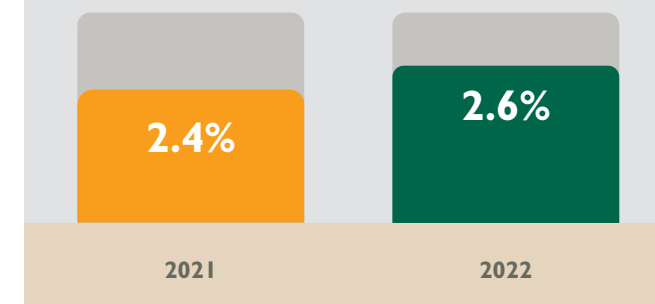


Inclusive Workplace for People with Disabilities (PwD)

NBE is dedicated to creating an inclusive workplace for people with disabilities. We provide equal opportunities, accessibility, and support, fostering a culture where everyone's talents can shine, including those of athletes with disabilities. To ensure inclusivity in our workplace, we conduct regular surveys and implement ideas for further improvement to ensure a comfortable, accessible workplace.



Employees with Disabilities





Growing a Talent Hub

In the rapidly changing world, some skills get obsolete faster than others. NBE aims to equip its employees with skills that allow them to perform their functions now, successfully and in the future. Yet, even more importantly, it invests in the growing strategic capacities of its employees to thrive in the contemporary complete and rapidly changing world, helping them to develop empathic, critical and holistic worldview, lifelong learning, and the capacity to think through and proactively define their career progression and prospects.

At NBE, we are committed to cultivating a talent hub within our organization. We recognize that the key to our success lies in the growth and development of our employees. Through robust career development and training programs, we empower our team members to reach their full potential. At NBE, investing in our employees' professional journey is a cornerstone of our success.

Unlocking a wealth of untapped Talents

We at NBE aim to continue growing and ensuring we have the best team behind us for now and in the future. We keep applications open for experienced professionals and graduates throughout the year. Our workforce increases annually and for the year of 2022 we boasted a 4.8% headcount growth, with 2,040 new diverse hires, across all employee categories and main geographic locations.

2,040
New Hires in 2022



Summer Training 2022 with NBE

In a testament to our commitment to nurture youth talent, the Student Training 2022 program was initiated under the name **“Growing a Talent Hub at NBE”**. Students who aspired to enhance their skills and knowledge, were encouraged to register. The program offered a unique opportunity to delve into practical learning experiences and gain valuable insights into the Banking industry.





Investing in Talent & Empowering Careers

At NBE, we are dedicated to the principle of continuous education as the cornerstone for cultivating an efficient, effective, and self-realizing workforce. Our focus is on enhancing the strategic capabilities of our employees, ensuring they are well-equipped to navigate the complexities of a competitive and ever-evolving banking landscape. We achieve this by fostering critical thinking, granting insights into the dynamic world of banking, advocating for lifelong learning, and nurturing proactive career progression. NBE is heavily committed to developing top-tier talent capable of delivering exceptional outcomes, by improving our capabilities, and continuously supporting our employees to excel in their roles and fields. Therefore, we conduct a wide variety of training programs to empower employees to be able to develop a whole range of skills and keep them up to date with the best strategies. As well as increasing Bank productivity and allowing employees to evolve with continued education and grow their own talent.

Therefore, NBE displays this commitment by ensuring that all employees get high quality training, by setting goals to increase the number of employees trained and spending more money to obtain high quality training. Therefore, we have managed to secure an 8% increase in the percentage of trained employees from 2021 to 2022 (target audience Banking jobs only). In 2022, we achieved 99.9% employee training coverage, totaling 660,402 training hours, of which 25% were delivered via online platforms. Additionally, the variety of programs offered increased by 292%, from 336 training programs in 2021 to 1,319 in 2022. Most of the training hours were dedicated to specialized technical training, which has enhanced efficiency and supported the bank's productivity, while also fostering employees' personal growth.



Digital Learning



General, Soft Skills, English, Computer skills



Credit & Risk



Retail & Products



Technical Skills



On-boarding



Management Skills



Information Technology



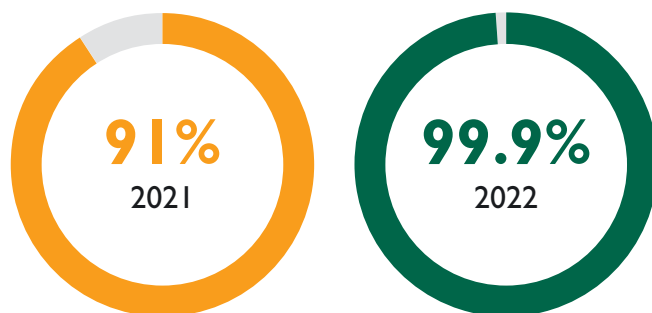
Banking Functions Skills



Postgrads & Certificates



Percentage of Employees who Received Training



67%

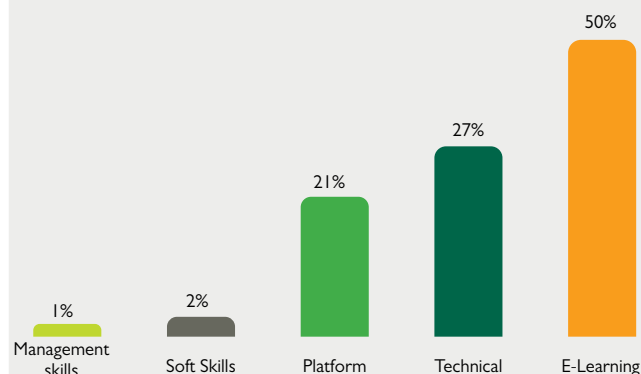
Increase in Average Opportunities
per Trainee

FY 2021

6 Opportunities per Trainee

FY 2022

10 Opportunities per Trainee

Diversity of Training Categories
(% of Total Hours)

Our commitment is exemplified by our increased investment into training our employees, we increased the amount spent on training per employee by 99%. Our success in growing our training programs is evident through our increasingly promising KPI improvements between 2021 and 2022.

Key Performance Indicators*	2021	2022
% E-learning versus Classroom	52%:6%	65%:6%
Total hours of digital training	14,423	171,285
Training Investment (EGP)	44.8 mn	94.6 mn
AVG training hours/Employee	27 hours	28 hours
Average cost of training per employee (EGP)	2,002	4,000

* All no. in table are based on 12 month bases in 2021

To display our continued dedication towards growing our talent we have developed an operation line of people that are responsible for developing and implementing all NBE learning strategies & training programs to improve employees' performance and ensure NBE's productivity, sharing corporate culture awareness and engaging employees in a fruitful manner. In order to achieve sustainable financing and sustainability, a thorough assessment of training requirements is conducted by analysing the gaps in knowledge and skills by coordination across departments. This assessment helps determine the required steps needed to bridge the gap and ensure employees are equipped with the essential knowledge and competencies.

To address the identified gaps, a comprehensive training program is formulated. Including diverse formats of training such as programs, conferences, forums, workshops, and more. By offering different avenues for learning, employees can remain actively engaged with different types of training experiences that cater to a range of learning styles. The aim is to effectively address the training requirements that ensure that employees gain the necessary skills and knowledge to successfully fulfil their assigned responsibilities in this domain. With a well-designed training plan in place, organizations can foster awareness and prosper.

Furthermore, to continue supporting our employees' professional growth therefore they are also responsible for setting talent development plans through succession planning and job rotation to support our people in finding the right career progression through performance evaluation, internal transfers and promotions. To display our continued dedication towards growing our talent we have developed an operation line of people that are responsible for developing and implementing all NBE learning strategies & training programs to improve employees' performance and ensure NBE's productivity, sharing corporate culture awareness and engaging employees in a fruitful manner. In order to achieve sustainable financing and sustainability, a thorough assessment of training requirements is conducted by analysing the gaps in knowledge and skills by coordination across departments. This assessment helps determine the required steps needed to bridge the gap and ensure employees are equipped with the essential knowledge and competencies.



Employee Benefits

We believe taking care of the morale of our employees will help boost productivity and create a content workforce motivated to do their jobs. We allow our employees to prioritize their family and promote team bonding through activities and events. A dedicated team for the development of compensation and benefits assist in actualizing our aims to keep our employees satisfied, including all tangible rewards and incentives.

Father and Child Camp - September 2022

The Bank initiated a special camp for fathers and children, involving several colleagues, to promote family values, strengthen family bonds, and impart effective parenting techniques and communication skills with children. The camp saw the active participation of **20** employees and their children, fostering stronger bonds and improved communication between parents and children.

Mother and Child Camp-March 2022

Wellspring: In a Bank-initiated initiative, **54** female colleagues and **68** children (ages 6 to 14) participated in a special camp for mothers and children. The camp aimed to promote family values, strengthen family bonds, and educate participants on proper parenting techniques, effective communication, and interactions with children with disabilities. The engagement emphasized the significance of nurturing relationships, fostering improved bonding and communication between mothers and their children.

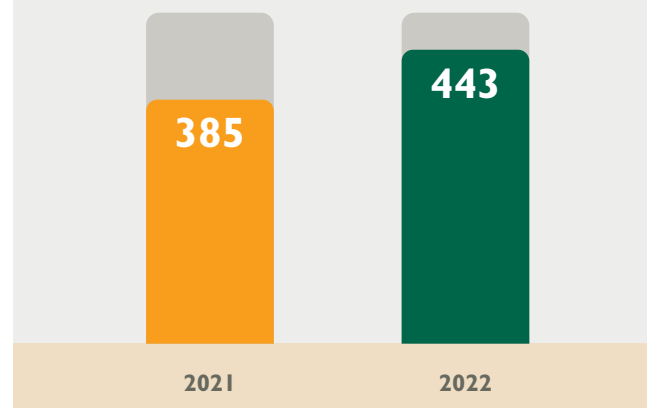
Parental Leave

At NBE, supporting our employees through significant life events is a key aspect of our commitment to a sustainable work environment. Recognizing the unique needs of new mothers, our parental leave policy provides female employees with the time and support required for the care and bonding with their newborns, in alignment with Egypt's labor laws.

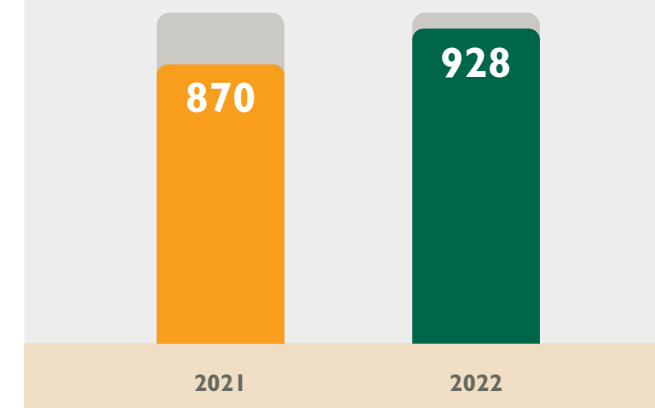
In 2022, we were pleased to see a robust uptake of our parental leave policy, with a total of 928 female employees availing themselves of this benefit. This reflects our unwavering commitment to nurturing family well-being and underscores the value we place on supporting parents within our organization, in addition to paternity leaves where male employees take care of their families.

Furthermore, our focus on creating a supportive re-entry for women returning to work after maternity leave is evidenced by the high retention rates. The Number of Returning Female staff In 2022 (443) who successfully resumed their roles increased by 5% than returning Females in 2021 (385). This improvement is indicative of NBE's effective support systems and our commitment to maintaining a gender-inclusive workforce. These figures demonstrate NBE's dedication to integrating support mechanisms that facilitate a smooth transition back to work for parents. Such measures are crucial to our sustainability strategy, contributing to a balanced and equitable workplace.

Female Employees Returning to Work after Parental Leave



Female Employees on Parental Leave





Employee Engagement

To ensure smooth collaboration and high team spirit we organize events and activities aimed at engaging employees from different geographical regions, age groups, and job levels. An example of this are the New Year's events organized at the end of 2022. Our first event was the New Year's Eve Celebration - Museum of Civilizations with 281 attendees, the event helped Increase employee loyalty, commitment, and engagement. We emulated this with another celebration held in Alexandria at the Sayed Darwish Theatre with 609 attendees amplifying our employee bonding efforts to another geographical region. Additional events include the AFCON, Egypt Vs Senegal match, Mother & Father Camps, "Cancer" & "Walk For Your Health" Campaigns, and the Theater Act "Hekayat Ahl Mizr".

Employee Turnover

NBE prioritizes the well-being and retention of our valued employees, and to achieve this, we aim to implement three key policies.



The first policy focuses on career succession, aiming to sustain and enhance competencies within the Bank. This ensures that our employees remain motivated and engaged in continuous improvement.



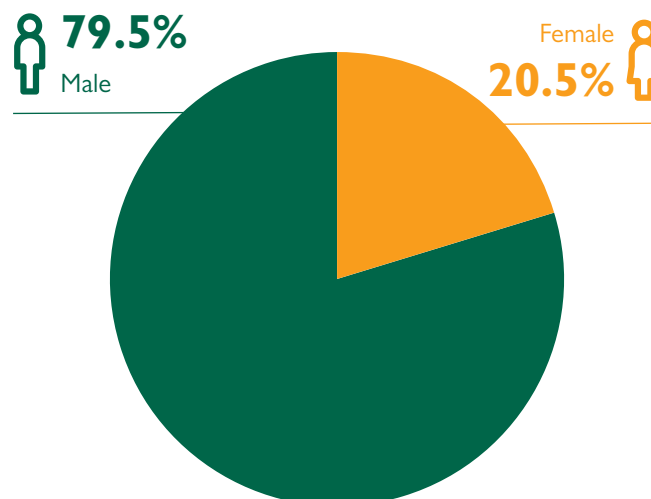
The second policy addresses social security, aiming to enhance stability for our employees and their families, to increase overall job satisfaction.



The third and final policy pertains to outsourcing companies, establishing clear regulations for external service providers working with the Bank.

The employee turnover from 2020 to 2021 saw an increase of **15%**; however, the subsequent year, from 2021 to 2022, exhibited a more moderate turnover increase of **7%**. This trend indicates a positive trajectory in retention, suggesting that our enhanced policies are making a significant impact. These values should be taken with respect to the workforce growth rate which from 2020 to 2021 was **8.99%** compared to the **4.8%** growth seen from 2021 to 2022.

Turnover by Gender





Safe and Healthy Workplace

At NBE, we recognize that the socio-economic sustainability of our organization is inextricably linked to the well-being of our employees. We place their health and safety at the core of our operations, understanding that a workforce that is well-cared-for is the backbone of a resilient and sustainable business. Our comprehensive benefits packages are designed not just for immediate support but to foster long-term happiness and fulfillment among our staff.

In keeping with this ethos, we have recently updated and approved revisions to our code of conduct, embedding stringent health and safety protocols that are mandatory for all employees. This commitment to rigor in our operational environment has yielded tangible results; we proudly report **zero** work-related injuries or illnesses after an impressive **649,238** hours worked. This milestone not only reflects our dedication to creating a safe and healthy workplace but also reinforces our position as a socially responsible entity that prioritizes the holistic welfare of our people, which in turn, secures the economic stability and longevity of our organization.”





Health and Wellbeing Initiatives

To ensure the continued health and well-being of our employees we hold regular activities and events to support our team to stay healthy. We instigate public health campaigns in fun and inclusive ways to motivate our employees to take part. These fall in two categories, action and awareness campaigns, these tend to include competitions for increased motivation. Examples of our 2022 initiatives can be seen below.

World No Tobacco Day & Your Health Matters

Choose your health and stay away from smoking

With the high proportion of the population smoking. We at NBE created two campaigns to raise awareness about the dangers of smoking and methods to quit, providing tips on how to quit smoking and seek help. Promoting and developing the overall health of employees.

Step for Your Health Event in New Alamein

A highly engaging event where a large number of employees took part in a thrilling marathon. The objective was to promote team spirit and facilitate interaction among colleagues from different Divisions of the Bank, all in a dynamic and enjoyable sports and recreational setting. With a remarkable turnout of 2590 participants, the event not only fostered increased loyalty and commitment among employees but also strengthened awareness, diversity, and inclusion within the Bank.

Prepare for the Influenza Season - Seasonal Influenza Vaccination Campaign

A health awareness campaign. Promoting and developing the overall health of employees.

Challenge Yourself to Maintain a Healthy Weight Campaign

Our aim was to encourage employees to prioritize their overall health and maintain a healthy weight to avoid health issues associated with weight gain or loss.





Good Beyond Work

In 2022, we continue to emphasize the importance of community and communication in fostering new ideas, meaning, and opportunities. Volunteering remains a cornerstone of NBE's corporate engagement strategy. We are dedicated to enhancing our employees' professional mindset through various initiatives. These include Banking awareness campaigns, the 123 Years Leadership Campaign aimed at familiarizing our team with our Bank's history and services, the Sustainability Campaign to promote awareness of sustainability and our role in Egypt Vision 2030, and a cybersecurity awareness campaign to protect personal accounts and promote vigilance against phishing attempts. To motivate ongoing participation, symbolic and valuable gifts are awarded to employees who engage in these campaigns. Our commitment to employee engagement and development continues to be a driving force at NBE.

In a commitment to our employees, we have instigated additional initiatives to go beyond for our employees. To bring action to these initiatives we have set goals to optimize communication within the institution, foster improved productivity and provide a positive employee experience. Our objectives extend to enhancing teamwork, building trust, and reinforcing organizational culture, all while increasing engagement among employees. Key initiatives include organizing diverse events, ensuring inclusive participation of women and employees with disabilities, promoting employee well-being, and taking social responsibility.

Celebrating Employee Talent

To activate the Bank's role in balancing personal and professional lives, we actively identify and encourage employees to showcase their talents. In December 2022, we provided a platform for employee talent to shine through a theatrical performance of **Tales of Egypt-Hekayat Ahl Misr**. A production performed and directed by the talented employees of NBE in collaboration with the Republic Theatre in Cairo with 366 attendees. Further performances were organized in Tanta and Asyut, with 1,298 employees in attendance.

Connecting Through Victory: NBE and Orange Celebrate Egypt's AFCON Qualification

In partnership with Orange company, we organized a celebratory event to mark Egypt's qualification for the **Africa Cup of Nations**. This festive occasion united 500 enthusiastic participants, showcasing their collective support and loyalty to the national football team. Events such as this aim to cultivate a robust sense of loyalty and commitment among our employees, strengthening their connection to the nation and its sporting triumphs together.

Our commitment extends to elevating employee communication channels and technological literacy through system improvements and awareness campaigns. We continuously enhance applications and platforms, ensuring effective communication and a seamless transition into advanced digital processes. Ongoing awareness campaigns guide employees in navigating these enhanced digital channels, fostering efficient communication. To ensure the effectiveness of these initiatives, we conduct regular employee surveys to collect feedback and consistently update content and platforms to align with digital transformation efforts.



PILLAR 4

Sustainable Community Development

07

Access to Quality Healthcare

Redefining Education & Fostering
Skills Development

Economic Empowerment & Decent
Job Opportunity

Multiple Objectives Projects





PILLAR 4

Sustainable Community Development

Since its inception, NBE has charted a remarkable trajectory, marked by successive milestones and profound contributions to community development. Demonstrating unwavering commitment, NBE has extended its support across pivotal areas, showcasing a diverse portfolio of initiatives. Embracing the ethos of collaboration and social responsibility, NBE champions the role of change-makers in addressing the collective needs of society. With a steadfast dedication to fostering positive societal and economic transformation, NBE strives to strike a harmonious balance between business growth and the integration of social, ecological, and economic endeavors. Aligned with Egypt's Vision 2030 and the global SDGs, NBE leverages inclusive development strategies to drive national economic growth forward. Over the past eight years, our contributions to sustainable community development have exceeded approximately EGP 10.7 billion, primarily directed towards healthcare, education, economic empowerment, and multiple objectives projects aimed at achieving holistic progress.

“

At NBE, we define sustainable community development not just through literacy rates, healthcare access, and poverty reduction, but by the tangible expansion of people's capabilities to meet their own needs and to lead lives enriched with meaning and purpose. We embrace a holistic approach to progress, recognizing the importance of quantitative measures while emphasizing the growth of individual potential and autonomy.

Our commitment is to create stronger communities through responsive and strategic support. Collaborating closely with active organizations and stakeholders, NBE ensures that our initiatives are well-suited to the unique challenges and aspirations of the communities we serve. This commitment to social responsibility propels us to enhance our leadership in community empowerment spanning various sectors.

Demonstrating our belief in the power of access to fundamental services, NBE has allocated EGP 1,259 billion to social projects. This substantial allocation is a clear indicator of our belief in the transformative power of enabling self-reliance and dignified existence.

NBE's recognition as the Most Trusted CSR Bank in Egypt for 2022 by International Business Magazine Awards is a reflection of our firm dedication to our core principles. As we advance, NBE is committed to intensifying our CSR efforts and to establishing a lasting, positive impact on the communities we serve.

Ms. Nermine Shehabeldine
Head of Social Development





NBE Social Responsibility Achievements and Awards

NBE has consistently garnered recognition as the premier Egyptian bank in the realm of corporate social responsibility (CSR) and social development, as affirmed by numerous reputable entities over the years.

Global Brands Magazine

Best CSR Bank - North Africa 2022

International Business Magazine

Most Trusted CSR Bank Egypt 2022

Business Tabloid

Best CSR Bank in Egypt 2022

International Finance Awards

Best CSR Initiative Bank – Egypt 2022

Global Banking & Finance Awards “For the 2nd consecutive year”

Best CSR Bank in Egypt 2022

Our Community Investment Highlights



EGP 499.309 mn

Healthcare



EGP 188.478 mn

Education



EGP 64.950 mn

Economic Empowerment



EGP 506.700 mn

Multi objectives Projects



EGP 1.259 bn

Total Social Progress





Access to Quality Healthcare



NBE's commitment to the healthcare sector surpassed EGP 499 million across a comprehensive array of initiatives in 2022, encompassing 19 transformative projects. These endeavours included the development and equipping of numerous public and university hospitals, educational institutes, and specialized medical centres across various governorates. Under the diligent oversight of the bank's Community Support Programs Committee, these facilities are meticulously maintained to ensure uninterrupted service provision to citizens, particularly those from low-income backgrounds. With a steadfast dedication to promoting healthy lifestyles and preventive healthcare measures, NBE actively engages in initiatives aimed at enhancing accessibility to modern and efficient healthcare services for all Egyptians. Whether through the establishment of free medical units or the donation of state-of-the-art medical equipment to public and university hospitals, NBE remains determined in its mission to boost the nation's healthcare system.

Our contributions are strategically directed towards the development and equipping of a wide spectrum of healthcare facilities, including public, university, and teaching hospitals, as well as specialized medical centres, spanning various regions of the country. Through these concerted efforts, NBE endeavours to foster a culture of well-being and ensure that every individual has access to the quality healthcare they deserve.

Abbassia Fever Hospital

EGP 100 mn

The NBE participated in the completion of development works related to the operation of the emergency building, reception building, and internal department building, which houses intensive care, intermediate care, and accommodation rooms. Additionally, it involves the finalization of the project to establish the pediatric department for infectious and epidemic diseases, providing specialized healthcare with 30 intensive and intermediate care beds and 22 inpatient beds on the ground floor. These enhancements contribute to optimized emergency response, increased healthcare capacity, and overall community health improvement.





Cairo University Hospitals

EGP 70 mn

National Cancer Institute - New Cairo

Our bank supported the completion of the development of the Breast Hospital affiliated with the National Cancer Institute, with a particular focus on enhancing and improving the facade of the National Cancer Institute - First Settlement Branch - and increasing its efficiency. This institute serves as a refuge for cancer patients from all over the country and was established due to the increasing number of patients at the National Cancer Institute affiliated with Cairo University.



Cairo University Hospitals - New Kasr Al Ainy teaching hospital "French"

The project includes the development of the Emergency and Intensive Care Unit on the ground floor, as well as the outpatient clinics, along with the necessary infrastructure and medical equipment required by the hospital. This is due to the significant damage that occurred to the hospital's infrastructure and medical facilities after two years of the COVID-19 pandemic.



Cairo University hospitals - Abu El Reesh Specialized Children's Hospital (El Yabani)

The project includes providing support for the free treatment of a large number of financially disadvantaged children, as well as ensuring the provision of all medical services efficiently and with high skill in order to reduce waiting lists.





Ain-Shams University Hospitals

EGP 61.819 mn

Ain-Shams University Hospitals "Brain Stroke unit

The project aims to upgrade the Brain Stroke Unit by establishing an annex unit to the Brain Stroke Unit, consisting of additional rooms for patient accommodation, rehabilitation rooms, a specialized laboratory area for stroke patients, service rooms, and isolation rooms in compliance with infection prevention standards, alongside effective implementation of quality standards. This project enhances stroke care facilities, prioritizing patient well-being and safety.



Ain Shams University Hospitals - Neurosurgery Department

The project involves providing a stereotactic device to the neurosurgery department to treat cases annually free of charge. This device contributes to precisely identifying the location of any point in the brain using CT scan or magnetic resonance imaging, enabling surgeons to accurately reach their target while avoiding many complications. This significantly impacts the surgical outcome and the overall health of the patient. The device is also used for taking brain samples in tumour cases, locating superficial tumours for excision, which is difficult to determine accurately using CT, treating functional brain surgeries, excising brain tumours or cavernous malformations of blood vessels, drain deep brain, and installing brain valves for hydrocephalus cases

Ain Shams University Hospitals, Cardiology Department

The project includes the establishment of similar programs for treating patients through diagnostic cardiac catheterization, as well as performing advanced interventional catheterization procedures for paediatric patients with structural heart diseases. It also encompasses adult patients with coronary artery diseases, electrical conduction disturbances of the heart, and myocardial weakness

Ain Shams University Hospitals, Department of Haematology and Marrow Transplantation Unit

The project includes the completion of the development of the Haematology and Bone Marrow Unit to achieve a high level of quality and excellence, alongside elevating the standards of medical services provided. This aims to maximize the benefits and accommodate the largest possible number of patients attending this department, affiliated with Ain Shams University Hospitals





Baheya Foundation for early detection and treatment of breast cancer

EGP 56.5 mn

Our bank played a vital role in supporting the hospital affiliated with Baheya Foundation, which is the primary destination for women's health and safety, to provide a linear accelerator device for radiation therapy. The project aims to contribute to the treatment of a larger number of breast cancer patients and deliver treatment faster and with high efficiency to achieve global cure rates. This reduces waiting lists while providing psychological support and care to every patient in the institution. Additionally, it includes providing approximately **3,787 chemotherapy sessions** and **676 targeted chemotherapy sessions** during the year.



Nasr City Association for Development and Social Welfare

EGP 50 mn

This project focuses on providing support to equip departments in Nasr City Specialized Hospital - Third Settlement Branch, which is affiliated with the association and serves patients in various specialties. This support involves purchasing the required medical devices to treat a larger number of patients. This hospital is the first healthcare institution to provide charitable work and represents a true safety valve for middle-class and low-income individuals in the Third Settlement area. It serves as a model and distinguished medical facility that attracts the patients who can't financially afford the cost of treatments, serving approximately 5 million citizens.

Magdi Yacoub Heart Foundation

EGP 50 mn

The project includes providing support for performing open-heart surgeries and interventional catheterization procedures, totalling 435 operations. It also aims to treat the largest number of patients with the highest levels of efficiency and skill, with the goal of eliminating waiting lists and saving and treating a larger number of complex cases. Additionally, the project involves providing training and conducting pioneering research that will benefit future generations.





Al Joud Foundation

EGP 40 mn

Our bank supports Al Nas Hospital, which is affiliated with Al-Joud Foundation. The project includes providing support for the treatment and care of 400 pediatric heart surgery cases with the aim of reducing waiting lists for sick children who need urgent heart surgeries. The project also contributes to create approximately 800 job opportunities within the hospital, including doctors, nurses, and medical support staff from various governorates. Furthermore, around 25,000 cases were examined in the outpatient clinics as part of the project.



Al-Orman Association

EGP 25 mn

The project includes supporting Shefaa Al-Orman Hospital in Luxor Governorate, affiliated with the association, to provide a new radiation therapy device with all its equipment. This device is used to treat cancer patients as part of treatment protocols, either before surgery to shrink the tumor, after surgery to prevent any remaining cancer cells, or in conjunction with other treatments such as chemotherapy to destroy cancer cells. It can also be used in advanced cancer cases to alleviate symptoms as palliative care.



Children's Cancer Hospital Foundation 57357

EGP 20 mn

The project provides contributions aimed at covering the cost of free treatment for pediatric cancer patients at Hospital 57357. Our support is crucial for ensuring the hospital's sustained mission and enhancing recovery rates for all cancer patients. The goal is to expedite their access to state-of-the-art diagnostic, treatment, and holistic healthcare methods. Notably, this effort has enabled the provision of treatment to nearly 5,000 children in the past years.





Sona3 ElKhair development Foundation

EGP 20 mn

The project involves the Foundation's assistance to efficiently and effectively fulfill its role, supporting the second phase of the «Your Eyes in Our Eyes» initiative to serve nearly 100,000 citizens in need, protecting them from causes of blindness across 10 different governorates.



Misr Al Kheir Foundation

EGP 2.24 mn

The project includes covering the cost of treatment for seven cases of open-heart surgeries and cardiac catheterization procedures for children. These treatments will be conducted at the Air Force specialized Hospital. The beneficiaries of this support are children from low-income families who are unable to afford the expenses of their treatment.



Nile of Hope Foundation

EGP 2 mn

The project includes providing support to assist the Nile of Hope Hospital for Pediatric Surgeries and Congenital Anomalies in Alexandria, affiliated with the foundation, in completing the setup of the Pediatric Open Heart Unit. This unit consists of an integrated room with a cardiac catheterization unit and interventional radiology. Nile of Hope Hospital is the first of its kind in Alexandria Governorate specialized in treating diseases related to congenital anomalies and defects in children.





NBE Charity Association

EGP 1 mn

The project contributes to support humanitarian and medical cases that are received by the association, due to the increased number of such cases recently and their collective eligibility for assistance, after conducting comprehensive studies for each individual case.

Mattay Central Hospital in Minya Governorate

EGP 750 K

The project includes the purchase of a surgical endoscope to efficiently serve the patients. The Mattay Central Hospital, located in the Minya Governorate, is the only hospital in the Mattay district, which has a population of over half a million people. The hospital offers all specialties and provides free services to citizens without any financial burdens or costs.





Redefining Education & Fostering Skills Development



NBE stands as a beacon of support for education, recognizing it as the fundamental cornerstone of human development. In 2022, our contribution to the education sector surpassed EGP 188 million across 13 transformative projects. Education serves as the catalyst for nurturing generations capable of steering the trajectory of their nations towards prosperity and advancement. By fortifying the pillars of education, we aim to prepare generations equipped with both the knowledge and ethical framework necessary to shoulder the responsibilities of the future.

Our efforts extend across Egypt, with a particular focus on uplifting educational standards in underserved regions, notably in Upper Egypt. This encompasses not only infrastructural enhancements to schools but also comprehensive initiatives for human development.

NBE's dedication transcends mere accessibility, aligning with the UN SDG 4, to ensure equitable access to education. Moreover, we strive to elevate the quality of education, tailoring interventions to cater to diverse demographics, ages, and skill sets, thereby fostering a culture of lifelong learning and empowerment.



Misr El Kheir Foundation

EGP 69.452 mn

Empowering Communities: Building Personal Growth and Values

The project includes supporting the Misr El-Kheir Foundation in collaboration with Wellspring Company to promote the development and empowerment of families and youth. This aims to enhance personal growth, values, and character-building activities for various segments of society. Additionally, the project focuses on expanding activities in schools developed by our bank in Egyptian governorates, increasing the number of camps and beneficiaries, and expanding the provision of activities and training opportunities for students and teachers.

Supporting Minya Schools Development

This project underpins our efforts to support the enhancement of educational infrastructure in Egypt. It encompasses providing support to the Misr El-Kheir Foundation in order to enhance the efficiency of government schools and increase and improve educational opportunities. The primary aim is to enable these schools to deliver their educational services at the highest level. Additionally, the project extends its support to the development of the educational administration building in Minya, including its construction and equipping it with all necessary office supplies and electronic devices.



تنمية الإنسان... مهمتنا الأساسية



The Ministry of Education and Technical Education

EGP 40 mn

This initiative consists of two projects: The first project includes providing support and assistance to the Ministry in the field of education development and educational resource support. This aims to assist students in their studies and exam preparation through television channels such as "Our Madraseta 1" and "Madraseta 2," as well as the platform "Hesas Misr".

Additionally, our bank has successfully completed the second project, which involves expanding the Egyptian Nile Schools that offer the Nile International Certificate. This certificate is the first Egyptian certificate with an international accreditation. The goal is to benefit students across different educational stages by providing necessary studying materials, learning resources, and equipping school laboratories.



Ain - Shams University

EGP 27.836 mn

The partnership with Ain-Shams university includes two projects, the first project supports the completion of the second phase of renovation and upgrading of the Al-Mahlawi amphitheatre building, which is located in the main building of the Faculty of Medicine at the university. This main building serves as a fundamental cornerstone for the educational and research processes within the faculty. Furthermore, our bank has successfully completed the second project, which involves supporting the twinning between the Cardiac and Thoracic Surgery Academy at Ain Shams University Hospitals and the Royal Brompton Hospital. This collaboration focuses on the treatment of central artery dilatation, limited interventions for complex congenital defects, and heart valve diseases. It includes training for cardiac surgeons, cardiologists, vascular surgeons, anaesthesiologists, and intensive care doctors.



Zewail City of Science and Technology

EGP 13.377 mn

To support Zewail City's mission of providing advanced education opportunities for financially disadvantaged but distinguished students, NBE aims to contribute by offering partial/ full scholarships for these exceptional students and to give them an access to advanced learning facilities. This initiative is crucial for nurturing talented individuals and fostering national development. By providing scholarships, we strive to give exceptional students access to advanced learning facilities at institutions like Zewail City for Science and Technology.





Educate Me Foundation

EGP 9.507 mn

To be able to provide high quality education, the educators in themselves must be skilled in an inclusive and practical way. The project involves developing the skills of educational practitioners, including teachers and administrators, as well as enhancing the students' abilities. This is achieved through the preparation and implementation of children's camps and the execution of a school development program in 42 schools across 16 governorates. The program aims to enhance the proficiency of 1,300 teachers, administrators, psychologists, and social workers, ultimately impacting 30,000 students indirectly.



NBE Charity Association

EGP 9 mn

Affirming our commitments to improving the quality of education, under the Education Support Initiative. This project marks the beginning of qualifying many individuals with specialized higher qualifications to enable them to work in the teaching field, bridging the gap and address the shortage of specialized teachers, thereby ensuring an adequate supply of qualified educators by equipping them with enhanced skills for future work proficiency. It involves funding 1,000 job opportunities in the education sector within six educational administrations in Cairo. The project also aims to achieve an effective impact on the educational process, ultimately improving the overall level of both teachers and students.

Arab Academy for Science, Technology and Maritime Transport - Entrepreneurship Center

EGP 7 mn

The project involves supporting Egyptian youth in universities and start-up companies through the launch of the «Rally» entrepreneurship competition, which is part of the Entrepreneurship Center at the Academy. It also includes adding more tracks dedicated to start-ups and expanding collaboration with around 20 Egyptian universities. Our bank provides tailored non-financial services based on the needs of these young individuals to develop and implement their projects in reality. Additionally, we create a variety of training content about the bank's role in supporting startups, small businesses, and entrepreneurs, as well as the fundamentals of financing. Over 1,800 students receive training on this content and register on the Small and Medium Enterprises (SMEs) platform of the Business Development Units, known as «Entrepreneurs.»





Education First Foundation

EGP 4.956 mn

NBE's ongoing partnership with the Education First Foundation has been instrumental in advancing a program designed to enhance the learning experiences of kindergarten children. By refining the training curricula for teachers and educators across 13 governorates, this tailored program boosts professional expertise in education, while simultaneously fostering and empowering a crucial segment of society with a profound impact on the development of young minds. As part of this initiative, NBE has facilitated the creation of professional development activities, student-centric programs, interactive activities, and competitions, and has been pivotal in the preparation and training of 4,020 kindergarten teachers, thereby reinforcing the foundation of early childhood education.



The American University in Cairo

EGP 2.4 mn

Recognizing the importance of practical, real-world applications of academic theory, NBE has collaborated with the School of Global Affairs and Public Policy at the American University in Cairo to offer an in-depth exploration of the Egyptian economy through the preparation of a handbook that aims to provide a comprehensive overview of the development of the Egyptian economy, covering various areas such as macroeconomics, finance, tourism, and the labor market. Additionally, the handbook discusses other topics such as human development, poverty, and inequality.



Cairo University Hospitals - Egyptian College of Critical Care Physicians (ECCCP)

EGP 2 mn

NBE is actively supporting the national initiative «Save a Life,» addressing the escalating concerns surrounding heart and chronic diseases throughout Egypt. This project has successfully reached out to 11,525 citizens from diverse governorates, ensuring access to essential medical services. As part of this effort, the Egyptian College of Critical Care Physicians conducts comprehensive training sessions on fundamental cardiac resuscitation techniques. These sessions are designed for recently graduated doctors, students, and professionals in allied medical fields, extending their reach to community hubs like sports clubs, companies, and industrial institutions.





Egypt University of informatics

EGP 1.95 mn

NBE is committed to fostering the academic growth of talented students by offering financial support to ensure they can pursue university education. The project includes supporting five top-performing high school students to pursue their university studies. The project is part of the assistance provided to the Egypt University of informatics to offer more scholarships to outstanding students, enabling them to continue their education in foreign universities and prepare them for employment in the local and global job market.



جامعة مصر للمعلوماتية
EGYPT UNIVERSITY
OF INFORMATICS

Urology and Nephrology Center Mansoura University

EGP 1 mn

The project includes supporting research on diabetes patients using stem cells, conducted at the Urology and Nephrology Center Mansoura University. This center is among the leading and largest scientific and medical centers in the Middle East, specializing in artificial kidney, kidney transplantation, and surgical oncology in urology. The center provides its services free of charge for the treatment of patients with kidney failure, urological disorders, cancerous diseases, and congenital abnormalities.



Urology and Nephrology Center
Mansoura University, Egypt





Economic Empowerment & Decent Job Opportunity



In 2022, NBE's commitment to economic empowerment surpassed EGP 64 million across 11 impactful projects. At NBE, we are steadfast advocates of equity and inclusion, striving to create a more inclusive society through an integrated approach. Our initiatives are meticulously designed to foster an environment where everyone has the opportunity to thrive.

Training and employment initiatives and job creation

The key goal of our approach is focused on training, employment initiatives, and job creation. We recognize the importance of providing meaningful employment opportunities to various segments of society, with a particular emphasis on empowering youth, female breadwinners, and individuals with special needs. By facilitating access to capacity development programs and offering avenues for decent employment, we aim to reduce unemployment rates and promote gender equality in both the community and labor market. Through these efforts, we seek to empower individuals to generate sustainable income, thereby fostering economic resilience and prosperity for all.



Alhassan Foundation for Differently Abled Inclusion

EGP 25 mn

The project involves procuring 2,250 chairs designed for both adults and children, along with 30 sports chairs specifically for the junior basketball team affiliated with the organization. Additionally, the project encompasses advancing the Arts and Sports program and implementing the Accessibility for All project. The latter aims to provide an accessible environment, whether at home, school, university, or the workplace, to facilitate the natural integration of individuals with disabilities into society.



Qualifications Development Bank

EGP 9 mn

The project aims to qualify and accredit young people with international accreditation for the labor market, these programs provide approximately 1,000 training scholarships on different professions selected according to the actual needs of the Egyptian labor market. Training programs are offered by accredited training centers over a two-year period. Additionally, the project will select and train 20 participants as trainers to impart their expertise and teach various skills through a Training of Trainers (TOT) Program.





Ministry of Interior - Civil Status Sector

EGP 8 mn

This project was established as an exemplary center for people with disabilities, In Sheikh Zayed City, with consideration for adherence to international standards during construction to cater to individuals with disabilities. It also involves the purchase of two cars to provide immediate services in various locations within Greater Cairo through the hotline «15341.» This is our bank's commitment to facilitating all citizens in performing public services easily and conveniently, and to keeping pace with technological developments while delivering public services in a civilized manner.



Tawasol for developing Istabl Antar

EGP 7.8 mn

The project includes direct and indirect support and assistance to the women of the Istabl Antar in Ezbat Khairallah. This support aims to enable them to produce traditional handicrafts and generate sustainable income for themselves. It also involves supporting the development of their handmade products and increasing marketing opportunities for these products. This initiative will have a positive impact on improving the living standards of these women and their families.



Egyptian Advance Society for Persons with Autism and Other Disabilities (Advance)

EGP 4.791 mn

This initiative aims at supporting the implementation of three projects. The first project focuses on the sustainability of the integrated Itqadem online platform, which aims to benefit a larger number of teachers, specialists, and parents of individuals with intellectual disabilities and autism. It utilizes remote learning principles. The second project involves financing and enhancing the efficiency of teachers in inclusive schools under the Ministry of Education in the governorates of Damietta and Aswan. The third project aims to support the cost of services for children and youth with disabilities who can't financially afford it. This can be achieved either through funding from the Assessments Fund and providing free rehabilitation programs, or by organizing targeted campaigns in various governorates. Another option is to provide funding through the Students Support Fund for financially disadvantaged students registered with the association.





Al Nour wal Amal Association – The Music Institute

EGP 3.5 mn

The project aims to support the Institute to continue its distinguished journey that has extended over the past years. The Music Institute, affiliated with Al Nour Wal Amal Association for the Care of the Blind, aims to train and rehabilitate visually impaired girls, providing them with employment opportunities and a source of income to ensure a dignified life. The objective is to integrate them into society in a healthy and sound manner.



Al Asmarat vocational training center

EGP 3 mn

The project includes completing the implementation of the pilot project for the industrial apprenticeship system and purchasing the necessary materials and operational supplies for practical training at Al Asmarat Vocational Training Center. It aims to provide specialized training based on the requirements of the job market, while developing professional and self-skills of the trainees to meet the demands of the job market. Additionally, the project provides seminars on financial education to raise awareness about the importance of financial inclusion. Furthermore, it grants rewards to outstanding students during vocational training in the ready-made garment industry.

Misr El Kheir Foundation

EGP 1.504 mn

The project includes assisting women in Bir El Abd, North Sinai Governorate, through Misr El Kheir Foundation. This assistance involves preparing raw materials used in some distinctive Bedouin products, in collaboration with the Tawasol Foundation, to create Mother's Day gifts for employees of the Egyptian National Bank..





Federation of Egyptian Industries

EGP 1 mn

The project aims to support the national initiative developed by the Union, which includes training around 450 young men and women and ensuring that %70 of them are employed in the most disadvantaged areas. The primary objective is to empower youth, particularly women, to enter the workforce and establish their own micro-enterprises. Additionally, the project will provide training to these young individuals in various professional and scientific programs to enhance their project management skills and contribute to increasing youth employment rates.



Village of Hope Association

EGP 1 mn

The project includes supporting the Center for Support and Assistance for Persons with Disabilities, affiliated with the village of Hope Association. This support involves establishing hosting classrooms for children with disabilities, conducting family counselling sessions, advocating for the rights of persons with disabilities, organizing celebrations for them, and providing specialized workshops and training for intellectually disabled individuals in areas such as automated bakery, agriculture and herding, carpet weaving, and carpentry. Additionally, the project focuses on training inclusive education support teachers for children integrated into primary education, as well as training and employing shadow teachers to provide support in the classroom.



Resalet Nour Ala Nour

EGP 355 K

The project involves enhancing the Nursery for "Atfal Al-Ghad", particularly those with special needs. This includes setting up a physical therapy room to enhance children's muscles and motor skills. Two new classrooms are being equipped, increasing capacity from 25 to 35 children. Additionally, a skills development and sensory improvement room is being developed to enhance children's mental and sensory senses. The educational team is also expanded with the addition of two specialists and two assistants for the new classes.





Multiple Objectives Projects



Our mission is not merely to alleviate poverty, but to eradicate it entirely, recognizing that where poverty persists, human rights are eroded and natural resources deteriorates.

Breaking the cycle of poverty is crucial for growth and development in every community. When a family, community, region, or nation successfully transcends poverty, it catalyses a ripple effect of progress benefiting people globally.

In 2022, NBE's commitment to slum development and poverty alleviation transcended monetary value, surpassing EGP 499 million across six transformative projects. Our approach extends beyond mere shelter provision; we aspire to establish integrated housing communities that cater to every facet of family life, including healthcare, sports facilities, and educational opportunities. Additionally, our focus extends to uplifting the most marginalized villages nationwide.

This holistic approach not only fosters societal advancement but also fuels the engine of progress, creating an enabling environment through access to quality housing, clean water, and viable employment opportunities - essential components for dignified living for all Egyptians. It is imperative to develop a comprehensive roadmap for slum redevelopment, as these areas pose an imminent threat to societal stability. By replacing slums with well-equipped residential areas, we empower citizens to lead secure and peaceful lives, enabling them to confront the challenges of daily life with resilience and hope.

Misr El Kheir Foundation Projects

EGP 200.2 mn

Development of Needy Villages and Border Areas

NBE's contribution is focused on the development of 13 villages of the most in the neediest Egyptian and border areas. The multifaceted development interventions cover education, health, social solidarity, and improvements in the quality of life. The bank's efforts extend to bolstering social welfare support, enhancing family living standards, developing livestock and agricultural services as well as youth services through the development and equipping of youth centers. The project also includes preparing youth for the job market, with specific development plans for four villages in the governorates of North Sinai, Marsa Matrouh, the Red Sea, and Aswan.

Distribution of Ramadan Boxes through Misr El Kheir Foundation:

In keeping with the spirit of giving during the holy month of Ramadan, NBE has supported the assembly, packaging and distribution of Ramadan boxes in the most needy areas through the Misr El Kheir Foundation.



تنمية الإنسان... مهمتنا الأساسية





Tahya Misr Fund

EGP 190 mn

NBE is bolstering community development through two key projects facilitated through the Tahiya Misr Fund, the first project involves supporting the development of Dabaa city in El Alamein Center, Matrouh Governorate, aligning with Egypt Vision 2030. Key interventions include providing suitable housing, improving education and healthcare services, and implementing economic empowerment projects., and , providing youth and sports services and facilities according to the city's requirements, in line with the latest standards and technical specifications. The second project involves preparing, packing, and distributing Ramadan meals in the most needy areas through the Tahiya Misr Fund.



Giza Governorate

EGP 55 mn

The project includes the construction of two pedestrian bridges, one in Dokki in front of the State Council and another in Haram in front of the King Faisal Street parking lot. This support and donation from our bank aim to prevent the high number of accidents that occur during road crossings due to the high density of students during school entry and exit times in the area.



Al-Orman Association

EGP 41.5 mn

This project involves renovating and furnishing 445 homes in economically disadvantaged villages across Aswan, Sohag, and Assiut governorates. The goal is to enhance living conditions for residents. Additionally, includes the implementation of 1,400 small-scale projects in 14 governorates, specifically designed to provide sustainable income for low-income individuals, people with special needs, and female breadwinner. the project aims to generate sustainable income for them and contribute to their economic empowerment





Fund for Honouring Martyrs, Victims, Missing persons and Casualties of War, Terrorist and Security Operations, and Their Families

EGP 20 mn

The project includes providing support to the fund honoring the martyrs and victims of terror combat operations, as well as their families. It aims to provide care and support in all aspects of life in coordination with relevant authorities, civil society organizations, and the private sector. The project is based on the belief in the necessity of solidarity and community participation in combatting terrorism and honoring the martyrs and victims.



PILLAR 5

Regenerating Our Planet

08

Our Vision of Humanity in Nature
Managing our Environmental Footprint
Protecting a Liveable Climate
Building the Circular Business Ecosystem
Environmentally Oriented Products
Green Portfolio
NBE Green Investment





PILLAR 5

Regenerating Our Planet

As Egypt embraces a more sustainable trajectory, NBE, being one of the nation's largest financial institutions, is dedicated to aligning with and bolstering the objectives set forth in Egypt Vision 2030. Acknowledging our substantial financial and physical footprint on the environment, we are committed to mitigating negative impact on the environment and climate by transitioning toward green finance and fostering sustainable industries and investments.

NBE aspires to emerge as a robust ally, actively contributing to the expansion of sustainable industries and businesses. Our vision extends beyond financial gains, emphasizing the coexistence of a resilient economy with the natural environment. In pursuit of this vision, we strive to establish an economic system where financial institutions not only generate desired economic benefits but also actively enhance the health and resilience of ecosystems. Our commitment lies in creating a harmonious balance where economic prosperity goes hand in hand with the well-being of the environment.

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We do not just support operations; we are redefining them with sustainability as a core principle and a driving force of our work ethic. In FY2022, we have championed the Bank's sustainability initiatives, achieving a remarkable 80% reduction in paper consumption. This milestone is a testament to our environmental commitment and a reflection of our operational efficiency.

Sustainability at NBE is more than a policy—it's a mindset ingrained in our culture. Every member of our team is a proactive agent of change, embracing practices that contribute to our collective green goals. Our strides in digitization, leading to a 90% reduction in physical storage needs, further demonstrate our dedication to minimizing our ecological footprint while enhancing our operational agility.

These achievements are not just numbers; they are the tangible outcomes of our unwavering dedication to setting and realizing high sustainability standards. At NBE, we continue to integrate these sustainable practices into the heart of our operations, ensuring that our quest for excellence is fully aligned with our commitment to creating a sustainable legacy for future generations.

Mr. Hossam El Haggar
Group Head of Administrative Support





Our Environmental Performance Highlights



193,064 MWh

Energy Consumption across NBE's Branches in 2022



2.5 Million m3

NBE's Water Withdrawals across all Branches in 2022



38 Branches

Have Solar Panels Installed (up from 28 branches in 2021)



EGP 295 mn

Of Financing provided to 455 companies in the Plastic Recycling Industry



EGP 169 mn

Of Financing Provided for 166 Clients to Install Solar Irrigation Systems



EGP 2.8 bn

Of Financing Provided as part of the CBE's Car Replacement Initiative (towards sustainable transport)



Our Vision of Humanity in Nature

With environmental issues rising globally, leaders of the global community come together to find solutions in a joint international effort. Climate change stands as one of the paramount challenges confronting the world today. It presents a foundational threat to livelihoods, ecosystems, water resources, infrastructure, and the global economy at large. To effectively address this challenge, it is imperative for governments, companies, and societies to join forces, fostering collaboration to regulate global greenhouse gas (GHG) emissions. The collective goal is to significantly diminish the extent of future climate change, thereby averting the anticipated severe impacts that could jeopardize hard-earned developmental gains nationally and internationally. As a developing nation, Egypt stands to gain from developing and integrating sustainability throughout its growing infrastructure.



Aligned with Egypt Vision 2030, the government has implemented economic and political reforms, emphasizing green development. Notably, investments in urban development and initiatives, such as the Egypt Pollution Abatement project and the Air Pollution Management and Climate Change project, aim to reduce pollution while promoting fuel switching. Egypt also issued the first sovereign green bond in the region to finance green projects.

NBE is acutely conscious of its role as the foremost Egyptian bank in aiding Egypt in its quest for environmental protection and addressing climate change mitigation, supporting Egypt in realizing its 2030 vision. NBE aims to aid various sectors, particularly the industrial sector, in achieving the global target of limiting temperature increase to 1.5 degrees Celsius. The Bank holds a distinctive position to exert influence, not only through its investment and lending activities but also to set an example in the financial sector.



In June 2022, Egypt updated its Nationally Determined Contributions (NDC) to the Paris Agreement, introducing sector targets that hinge on external financing support of **USD 196 billion for mitigation** and **USD 50 billion for adaptation**. As the host of the 2022 UN climate change





NBE at COP 27



NBE had a prime presence at COP 27, actively participating and providing financial services, such as mobile ATMs and disability accessible ATMs. The Bank was dedicated to taking part and leading activities that address climate change issues from a banking perspective through multiple activities, including the following:

01 NBE actively participated in specialized conference sessions addressing climate change and its impacts, opportunities, and challenges. Emphasis was placed on sustainable financing as a vital catalyst for global climate progress and various ecosystem aspects. The Bank provided a comprehensive overview of climate financing at both global and local levels, showcasing achievements in climate change adaptation through significant projects and programs, following the guidelines for sustainable finance by the CBE and demonstrating the effectiveness of financial institution's participation in climate action.

02 NBE sponsored a session on **Energy Day** during the conference, titled "Climate Finance: From Concept to Realization: Reshaping the Future of Banking and Finance." The sponsored session discussed topics such as the economic impact of climate financing, the role

of banks in shaping climate policies, and the NBE's efforts to support the transition to clean energy within its financing portfolio, thus inspiring other financial institutions to consider and share their own climate finance opportunities.

03 The Bank participated in **Biological Diversity Day**, addressing solutions for preserving ecosystem balance and mitigating the effects of climate change on oceans, including the impact of plastic waste on endangered species and coral reefs, as well as the sustainability of protected areas. During these sessions, the Bank presented itself as a strategic sponsor of environmental diversity initiatives to clean the seas from harmful waste, as well as protect biological diversity and contribute to the promotion of eco-tourism locally and globally.

NBE's active participation in COP 27, and the initiatives surrounding COP 27, demonstrates our continued commitment to aligning with global and local goals for climate action and environmental protection.

Effecting Paris-aligned systemic decarbonization necessitates the strategic utilization of collective influence and shared responsibility to align incentives and eliminate obstacles hindering emission reductions. In a groundbreaking move in 2021, NBE established GHG emissions reduction targets, signifying its commitment. Furthermore, the Bank is dedicated to aligning its lending and investment portfolios with the goals of the Paris Agreement. This dedicated commitment, coupled with a comprehensive strategy that includes actionable measures, not only propels the transition to a low-carbon economy but also reaps substantial benefits for the Bank.

NBE is committed to strengthening business resilience and boosting competitiveness. The Bank intends to perform scenario analyses and apply methodologies to identify and capitalize on various opportunities while managing climate risks. This proactive approach seeks to enhance competitiveness by gaining valuable insights into the transformations within the economic sectors where the Bank offers lending and investment support.

Overall, NBE aims to be a strategic compliant partner to Egypt Vision 2030, as well as the UN SDGs, for local and international goals alignment and to protect our planet, striving to move forward as a responsible Bank for the future.





Managing Our Environmental Footprint

AT NBE, we are steadfast in acknowledging and addressing our environmental footprint, aligning our actions with our principles. Regular assessments and quantification of our impacts are integral to our commitment, allowing us to continually track and enhance our performance. We focus on evaluating our resource consumption and waste generation. This evaluation informs our establishment of ambitious targets and environmental goals aimed at curbing our impacts.

Water Usage

NBE places significant importance on water conservation; as a heavy investor in the agricultural industry, we understand the serious issues associated with water accessibility. NBE's dedication to adopting water-efficient practices and endorsing conservation initiatives goes beyond cost savings; it goes toward our corporate social responsibility goal, appealing to environmentally conscious stakeholders. NBE consumed 2.5 million m³ of water in 2022 across all branches in Egypt.



2.5 million m³

Water Usage

NBE's Juba Branch Spurs Collaborative Environmental Projects

NBE has opened its inaugural branch in Juba, South Sudan, which is officially sanctioned by both the CBE and the Central Bank of South Sudan. The establishment of the NBE Juba branch marks a significant milestone, presenting an avenue for strengthened collaboration, particularly in vital fields like agriculture, irrigation, infrastructure, renewable energy, and electricity generation. Additionally, joint efforts to conserve the Nile River and enhance its water resources are part of the envisioned projects.

Energy Consumption

Energy conservation is one of the sustainable focuses of NBE as it works toward supporting Egypt Vision 2030, decreases dependency on fossil fuels, and has potential financial gains. NBE's dedication to implementing energy-efficient practices and supporting conservation initiatives leads to cost savings, enhances the Bank's reputation, and attracts stakeholders committed to environmental sustainability. By championing energy conservation, NBE solidifies its position as a responsible financial institution, contributing to long-term business stability and positively impacting the communities it serves in Egypt.

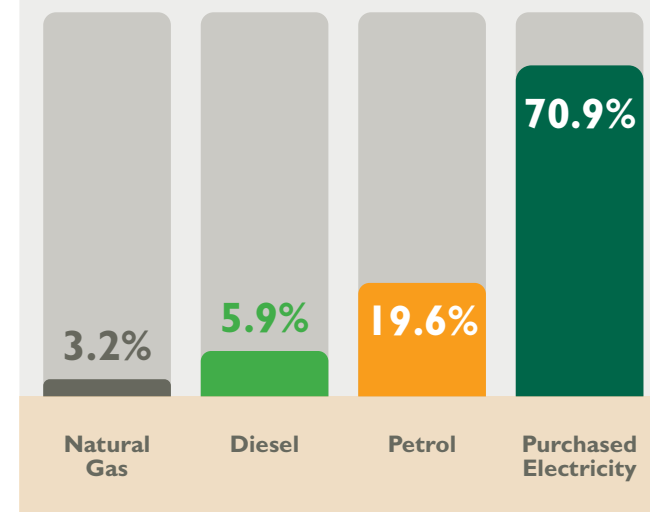


193 GWh

Total Energy Consumption

In 2022, NBE consumed 193 GWh of energy, composed primarily of purchased electricity in addition to petrol, diesel and natural gas. We are committed to intensifying our efforts in curbing energy consumption and reducing reliance on fossil fuels across all branches and head offices. This entails the implementation of ISO 50001-standardized energy management systems, enhancing energy monitoring, and refining data collection processes. This approach enables the pinpointing of major energy consumers, paving the way for the development of robust action plans that encompass administrative policies, procedures, and responsibilities. This systematic approach not only aids in identifying optimal energy efficiency measures but also supports the selection of advanced solutions to expedite the achievement of our ambitious reduction targets.

Energy Consumption by Source





Our Energy Initiatives

The Bank's Energy Consumption Reduction initiative, featuring the adoption of LED light bulbs, glass facades for towers, and upgrading air conditioning units, brings about cost savings and energy reduction benefits. LED bulbs reduce electricity usage, glass facades enhance natural lighting and comfort, and upgraded air conditioning units contribute to energy efficiency and lower operational costs. Additionally, the Bank's commitment to solar energy projects aligns with renewable energy goals, showcasing responsible corporate citizenship and environmental stewardship. These measures collectively position the Bank as a leader in sustainable practices, contributing to a greener future.

Renewable Energy

At NBE, we recognize the significance of embracing renewable energy to alleviate the strain on the national grid and reduce dependence on fossil fuels. Our utilization of Solar PV panels stems from their minimal maintenance requirements, and their ability to provide a sustainable energy source, all while contributing to substantial operating costs savings at our branches. This initiative aligns with our objective of achieving a minimum of 10% renewable energy in our total energy consumption by 2025.

Notably, we have made progress in advancing this goal, witnessing a 14% increase in the number of branches equipped with solar power from 2021 to 2022. This upward trajectory signifies our commitment and puts us on track to meet our target, boasting a total renewable energy consumption of 685 MWh.



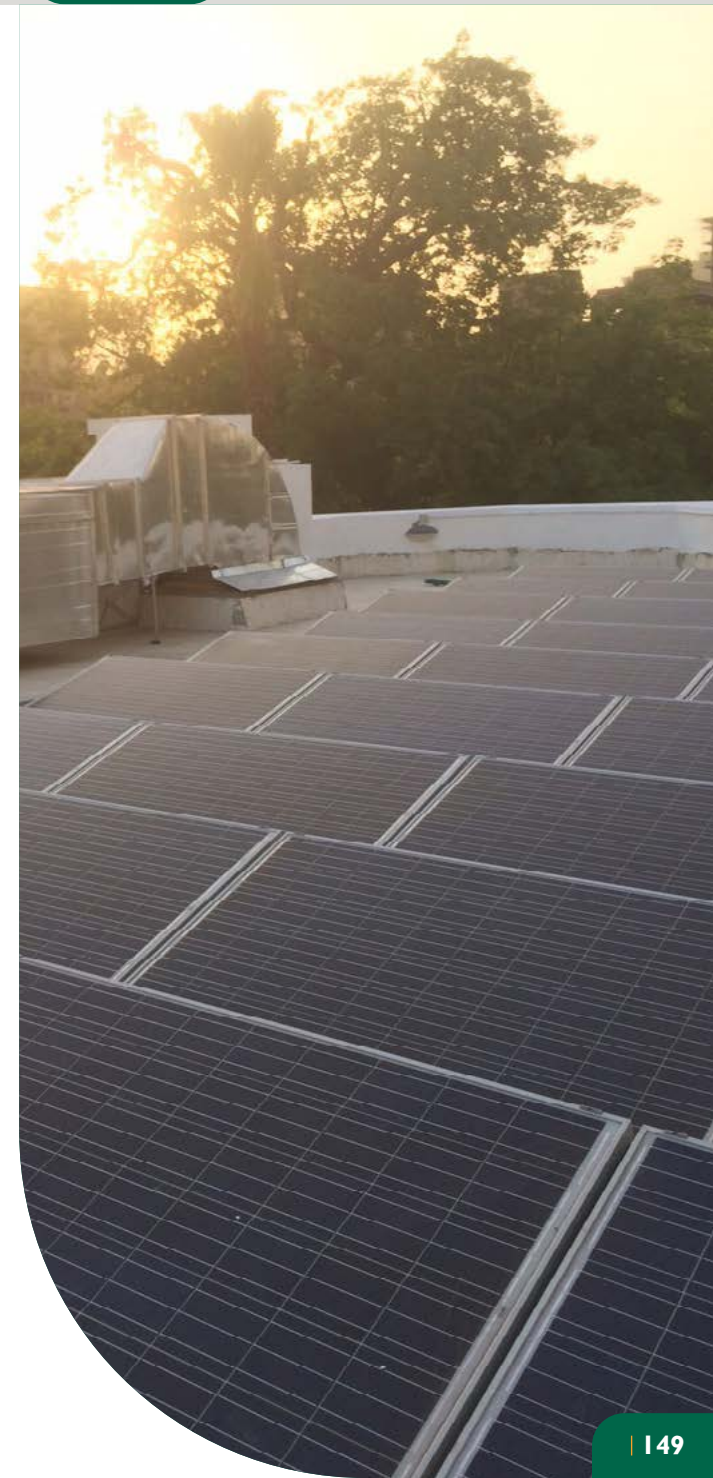
685 MWh

Renewable Energy Generation
(Solar PV)



38

Branches are equipped with Solar
Power (up from 28 in 2021)





Protecting a Livable Climate

Aside from improving NBE's own footprint, the Bank holds the responsibility to aid and provide pathways to support the community in protecting the environment. In alliance with the nation, NBE has incorporated climate risks into its credit facility decision-making processes.

Integrating Climate Risk Management in Banking Operations

The Bank is actively incorporating climate risks into its credit facility decision-making processes. It has appointed a consultant team, with support from the Agence Française de Développement (AFD)—the French Development Agency—to formulate climate risk management policies and principles. These include guidelines for assessing and managing climate change risks, methodologies for integrating climate considerations into credit operations, and the inclusion of climate risks in the credit assessment and decision-making process for clients.

The Bank's proactive steps to integrate climate risks into its credit facility decision-making processes come with several benefits:

Improved Risk Management

The appointment of a consultant team to formulate climate risk management policies and principles enhances the Bank's ability to assess and manage climate change risks effectively. This results in more robust risk management practices, reducing potential financial losses associated with climate-related challenges.

Strategic Integration

The methodologies developed for incorporating climate considerations into the Bank's credit operations signify a strategic integration of climate risk assessment. This ensures that climate-related factors are systematically considered in decision-making processes, aligning the Bank's operations with sustainable practices and the goals that have been set.

Enhanced Credit Assessment

Integrating climate risks into the credit assessment of clients and decision-making processes for credit facilities enables the Bank to make more informed lending decisions. This can lead to the identification of environmentally responsible projects and clients, reducing the risk of non-performing loans associated with climate-related vulnerabilities.

Exposure Measurement

The Bank's efforts to measure the exposure of its credit portfolio to climate risks through the collaboration with a strategic partner for credit assessment contribute to a more comprehensive understanding of the potential risks in its lending activities. This insight aids in devising appropriate risk mitigation strategies for potential environmental issues that may arise.

Methodological Framework

Collaborating with a consultant to develop a methodology for managing climate risks provides the Bank with a structured framework. This framework can be crucial in systematically identifying, evaluating, and mitigating climate-related risks across various projects, ensuring a consistent and effective approach.

Incorporating Sustainability in Projects

The evaluation and classification of climate risks for projects within the sustainable finance risk policy contribute to the Bank's commitment to environmentally responsible financing. This ensures that projects financed by the Bank align with sustainability goals, promoting positive environmental impacts.

These initiatives not only strengthen the Bank's risk management practices but also align its operations with internal, national, and global sustainability objectives, fostering responsible lending and contributing to environmental resilience.





International Partnerships for a Stronger Impact

NBE emphasizes the significance of its Domestic and International Loan Agreement Partnerships as a key driver for sustainable financing within the country. These partnerships serve as a crucial framework for aligning with national environmental laws, diminishing industrial pollution rates, and promoting progress toward international environmental agreements, including the Paris Climate Change Agreement and the Montreal Protocol on Ozone Depleting Gases. NBE is actively engaged in collaborations with international financial institutions to secure grants for large corporations and emerging businesses, with a specific focus on promoting energy efficiency, climate change mitigation, and pollution abatement across Egypt.

2005 - 2033

Achieving Compliance with Environmental Regulation in Industry (ACI) Project

The Achieving Compliance with Environmental Regulation in Industry (ACI) component plays a crucial role in assisting the industrial sector in improving adherence to environmental regulations. This is accomplished through the implementation of Clean Production and Cleaner Production practices.

2020 - 2032



Agence Française de Développement Collaboration – Egypt: Transforming Financial Systems for Climate (TFSC)

The TFSC program, part of a comprehensive EUR 653 million initiative by the AFD and the Green Climate Fund (GCF), aims to establish a climate finance market across 17 countries in Africa and Latin America. In Egypt, the TFSC program is assisting NBE in formulating its Climate Change Strategy and Environmental and Social Risk Management System. the implementation of Clean Production and Cleaner Production practices.

Specific Environmental Objectives in Egypt Include:

- Supporting financial institutions in adopting climate finance strategies and tools.
- Promoting green sustainable growth across sectors with both public and private financing.
- Consolidating the application of market-based instruments for environmental and climate-smart investments.
- Improving the competitiveness and growth of cleaner business opportunities, leading to job creation.

- Assisting NBE in its marketing and communication strategy, including tools for branding, positioning, and promoting the project and eligible climate investments, awareness campaigns, and institutional relations.
- Defining and implementing a comprehensive climate finance strategy for NBE, including policies, integration into internal procedures, reporting applications, capacity building activities, and GCF's accreditation support.
- Managing environmental and social (E&S) risks, including implementing E&S risk management policies, procedures, tools, and assessments; defining sector-specific guidelines; conducting capacity building activities; and supporting E&S due diligence on sub-projects.
- Identifying and developing eligible and bankable climate-related projects through feasibility studies, assessing project eligibility, and monitoring and implementing the AFD Group's credit facility.





European Bank
for Reconstruction and Development

The European Bank for Reconstruction and Development

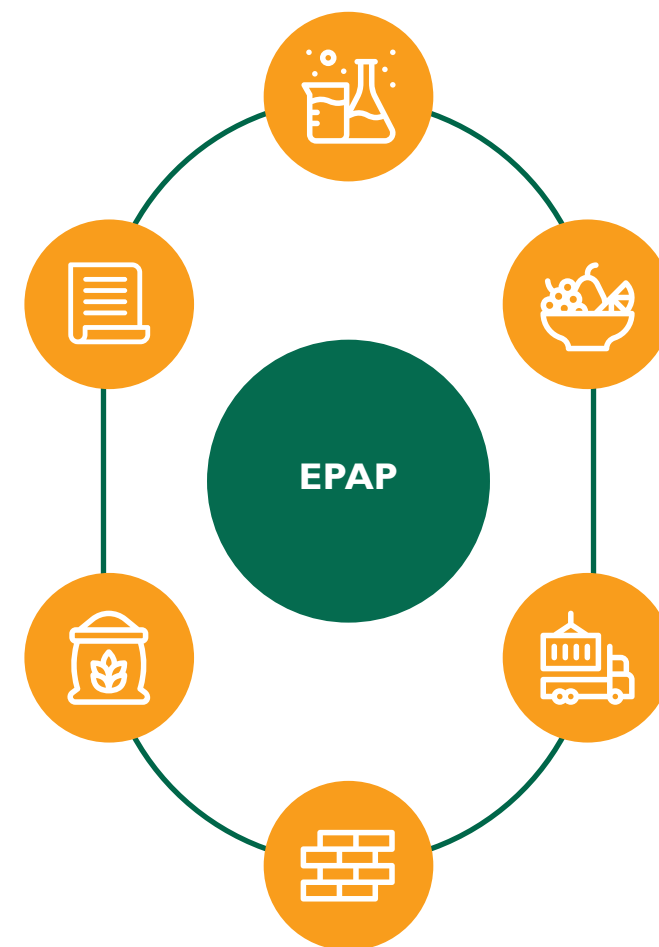
The European Bank for Reconstruction and Development (EBRD) has granted NBE a USD 100 million loan to support SMEs in Egypt. The funds will be directed toward enhancing energy efficiency, addressing climate change, and implementing adaptation technologies. NBE will distribute the loan to SMEs in various sectors, including industry, commerce, and agriculture, with the aim of improving the responsible use of energy, water, and land resources. Additionally, investments in high-performing technologies will be encouraged to boost the overall performance of businesses and contribute to the Egyptian economy. This marks the third EBRD Green Economy Financing Facility (GEFF) loan to NBE, and the initiative will be complemented by a comprehensive technical cooperation program. As part of the project, NBE will focus on strengthening climate corporate governance at an institutional level.

2005 - 2022

Egyptian Pollution Abatement Program (EPAP)

As a leading financial institution, NBE persistently supports the most extensive Egyptian Pollution Abatement Program in the Middle East, now in its third phase (EPAP III). This initiative is dedicated to controlling industrial pollution and adopting cleaner production technology. Commencing in 1998, NBE has continuously served as the program's Funding Portfolio Manager. Our active involvement has been crucial to the successful execution of both EPAP I and II. This collaborative effort involves partnering with the Egyptian Environmental Affairs Agency (EEAA) as the technical arm and collaborating with several prominent financial institutions.

The initiative focuses on mitigating pollution in key environmental impact areas, specifically addressing air emissions, wastewater discharge, solid waste, and GHG emissions. Its primary objective is to execute projects that not only decrease the overall volume of pollutants but also exceed national compliance standards, pushing for environmental performance beyond mere compliance levels. The main industries benefiting from EPAP include the chemical, food and beverage, paper and print, petroleum, brickworks, fertilizer, and cement sectors. Following the success of phase one and phase two, phase three is now in full operation.





EPAP III

The third phase of the EPAP, signed in 2014 and presently in execution, offers a blend of soft loans and grants aimed at stimulating investments in pollution abatement technologies by both public and private industrial enterprises. While the EEAA oversees the project's general management, NBE retains its key role as the apex bank of the project, ensuring robust financial management for the program. EPAP III is poised to yield essential results to the Egypt Vision 2030, with investments amounting to **EUR 269 million** allocated to finance **36 projects**.

EPAP III

EUR 269 mn

Allocated to finance 36 projects.



The primary aim of EPAP III is to establish a framework that encourages the adoption of cleaner production practices in Egypt. This involves promoting technologies that achieve substantial pollution abatement in the industrial sector, with a focus on controlling, reducing, or preventing anthropogenic emissions, including GHG emissions. Beyond environmental benefits, the project also seeks to enhance living and workplace conditions. Additionally, the EPAP III endeavors to improve and support the enforcement capabilities of the EEAA, ensuring greater efficiency in environmental impact monitoring. By providing capacity-building initiatives, the project aims to empower financial institutions, alongside NBE, to enable them to proactively finance environmental projects. This strategic capacity-building approach is designed to guarantee the long-term sustainability of the project and foster a more environmentally conscious and responsible financial sector in Egypt.

EPAP III will be a testament to current local efforts to follow the UN SDGs and provide a big leap toward Egypt Vision 2030.

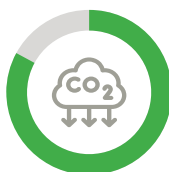
Working under several subchapters that integrate into Egypt Vision 2030 and the UN SDGs, this inclusive project has led to multiple companies setting these ambitious goals.

Cleaner Air



EUR 23.37 mn

Total Projects Cost toward Cleaner Air Totaling



82.9%

Overall Air Pollution Reduction

Pollution Reduction Across



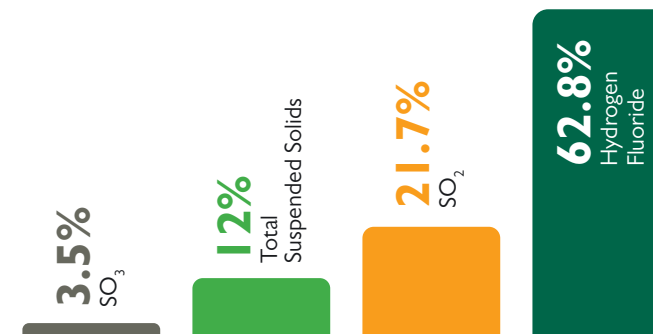
- Alexandria
- Qulyibia
- Abu Zenima
- Sinai
- Kafr el-Zayat
- Gharbia

**4,732
Tons/Year**

Total Reduction of Air Pollutants
with **SIX PROJECTS**



Targeted Contaminates





Safe Wastewater



EUR 56.01 mn

Total Projects Cost toward Safe
Wastewater Totaling

Pollution Reduction Across



- Suez
- Armant
- Luxor
- Alexandria
- Sadat
- Beheria
- 6th of October City
- Obour City



77.2%

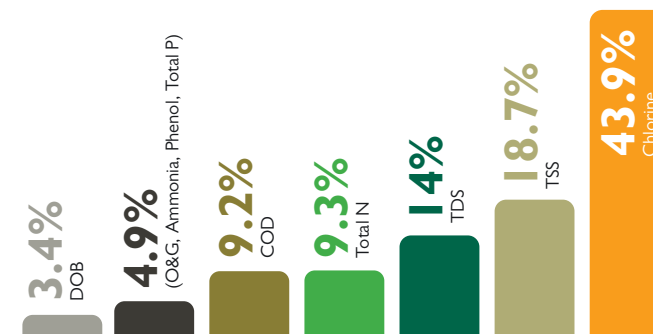
Overall Wastewater
Pollution Reduction

103.15 Tons/Year

Total Reduction of Wastewater
Pollutants with **14 PROJECTS**



Targeted Contaminates



Energy Conservation



EUR 43.77 mn

Total Projects Cost toward Energy
Conservation Totaling

Pollution Reduction Across



- Ain Sokhna
- Suez
- 10th of Ramadan City
- Beni Suef
- Alexandria
- Obour City
- Abo Korkas
- Elminya

7 PROJECTS

currently at different stages of implementation,
utilizing high-grade technology and innovation to
conserve energy, thereby saving costs and reducing
CO₂ emissions.

Targeted CO₂ Reduction





Workplace Preservation



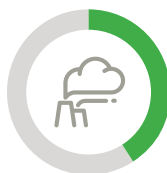
EUR 16.7 mn

Total Projects Cost toward Workplace Preservation Totaling

Pollutant Concentration Reduction Across



- Alexandria
- Qulyibia
- Abu Zenima
- Sinai
- Kafr el-Zayat
- Gharbia



41.6%

Average Workplace Pollutant Concentration Reduction

4 PROJECTS

currently under development to improve operations and minimize the concentration of particulate matter with a diameter of 10 micrometers or less (PM10), sodium hydroxide, and total suspended solids.

Resource Efficiency



EUR 10.99 mn

Total Projects Cost toward Resource Conservation Totaling

Increasing Resource Efficiency Across



- 6th of October City
- Fayoum

2 PROJECTS

Implementing two major projects to efficiently recover ethyl acetate solvent, saving costs and avoiding the carbon footprint of further solvent production.



Climate Change Mitigation



EUR 100 mn

Climate Change Mitigation Project worth

This new innovative project is to be completed in



- El Tabia
- Rashid Road
- Alexandria

This project aims to capture CO₂ emissions to produce urea, mitigating climate change through direct air CO₂ capture.

Capitalizing on pollutants, such as CO₂, is resource efficient, excellent for the environment, and economically beneficial.

Aside from these major categories, other projects under EPAP III goals include working on reducing hazardous solid waste and improving compliance.

Upon observing the overall budget allocation, it becomes clear that climate mitigation and improving wastewater emissions are the main beneficiary sectors. This prioritization helps in addressing the more urgent and impactful projects.



Overall Budget Allocation Toward EPAP III Projects

8.7%
Cleaner Air

16.3%
Energy Conservation

6.6%
Other

4.1%
Resource Efficiency

16.9%
Workplace
Preservation

20.9%
Safer Wastewater

37.2%
Climate Change
Mitigation



Building the Circular Business Ecosystem

NBE has proactively launched a comprehensive suite of approximately 55 environmentally and socially focused products and programs. These initiatives are strategically implemented across diverse business lines to champion sustainable finance. Specifically, NBE has devised 25 programs aimed at fortifying sustainable finance within the SMEs Division, 13 products and services to propel sustainable finance through Retail Banking, 11 programs dedicated to fostering sustainable finance within the International Institutions Division, and six projects and protocols crafted to bolster sustainable finance in the Investments and Investment Trustees Division.

NBE's commitment to sustainability extends beyond internal efforts, as evidenced by synergistic collaborations with governmental entities, ministries, NGOs, and international financial institutions. Moreover, strategic partnerships have been formed within various Bank Divisions, including Financial Institutions and International Relations, SMEs, Investments and Investment Trustees, Social Responsibility, Retail Banking, Risks, Human Resources, and Research.

Promoting Circularity

Circular economy is an economic model designed to minimize waste and make the most of resources by emphasizing the continual use, recycling, and regeneration of materials, transitioning from an open-ended product life cycle to a closed-loop life cycle. This model conserves energy and resources and minimizes waste, aiding in the mitigation of larger environmental issues. In the context of plastic recycling, it aligns with the principles of circular economy by promoting the collection, processing, and reuse of plastic materials rather than their linear disposal. In this model, plastic recycling is crucial as it reroutes plastic waste away from landfills, reducing environmental impact and contributing to the creation of a closed-loop system where plastic products are recycled and reintegrated into the production cycle, thus minimizing the need for virgin (raw) materials and promoting sustainability.

NBE is dedicated to supporting SMEs and climate-friendly initiatives that support sustainability and driving a circular economy, leading to the creation of two specialized products for companies with annual revenues below EGP 20 million engaged in plastic recycling and agriculture. The first product involves providing accessible loans with favorable interest rates to encourage the growth of SMEs in plastic recycling. Recognizing the potential in this sector, NBE successfully provided loans totaling **EGP 295 million to 435 companies**, aligning with its strategic commitment to climate finance.





Environmentally Oriented Products

Alongside providing financing for direct climate change mitigation and pollution abatement programs, NBE offers direct products aimed to help the community incorporate and adopt sustainable practices.

Conversion of Older Vehicles to Dual-Fuel Systems



Collaborating with the Ministry of Finance, this initiative not only supports environmental sustainability but also contributes to air quality improvement. The financing provided encourages the conversion of older vehicles to dual-fuel systems, promoting cleaner energy usage.

Conversion of “A” Category Vehicles to Natural Gas Operations



Teaming up with Master Gas, a TAQA Group company, this financing endeavor aims to transition “A” category vehicles to operate on natural gas. This initiative not only reduces reliance on traditional fuels but also supports the adoption of cleaner energy alternatives in transportation.

Financing Gas Connections in Residential/Commercial Units



In collaboration with contracted gas companies involved in real estate projects, this initiative facilitates the installation of gas connections in residential and commercial units. By providing financial support for such projects, the Bank contributes to the expansion of a cleaner energy infrastructure.

Transition to E-Statements



The activation of the E-Statement service for credit cardholders minimizes paper usage and promotes a more sustainable approach to banking. This electronic delivery of statements reduces the environmental impact associated with paper production and waste.

Corporate Credit Card Product Launch



The introduction of a corporate credit card product plays a role in reducing cash transactions in corporate dealings with vendors. This not only enhances financial efficiency but also aligns with environmental sustainability by minimizing the need for paper-based transactions and cash transportation.

Discontinuation of Printed CD Deeds



Replacing printed CD deeds with SMS notifications contributes to paper reduction. This streamlined approach enhances operational efficiency and aligns with environmentally conscious practices through minimizing e-waste.





Green Portfolio

A Gateway to Sustainable Banking

NBE's Green Portfolio attempts to merge banking and environmental responsibility, allowing the Bank to become an increasingly sustainable financial institution. This dedication culminates through NBE's support of eco-friendly businesses. NBE's Green Portfolio is more than just financial transactions; it's a commitment to a greener, more sustainable future. NBE has created a range of programs and projects to allow for the financing of a range of sustainable industries.

Environmentally Oriented Programs and Projects



Financing Program for the Upgrade of Modernizing Irrigation Systems and Solar Energy Applications

Benefits: Enhances water efficiency, reduces energy dependency, reduces fossil fuel dependency, reduce carbon emissions, and increase climate resiliency.

Financing Program for Agricultural Greenhouses

Benefits: Promotes sustainable agricultural practices, improving crop yields and resource efficiency.

Financing Solar Irrigation Projects

Benefits: One of the Bank's offerings at include financing solar irrigation projects in collaboration with the IFC. This collaboration resulted in the disbursement of EGP 169 mn to

166 clients, contributing to sustainable agricultural practices and climate-conscious initiatives.

Financing Program for Plastic Granulation and Recycling Plants

Benefits: Contributes to the reduction of plastic waste, fostering a cleaner environment and supporting circular economy practices.

Financing Program for Leather Manufacturing and Tanning – Robbiki

Benefits: Encourages responsible practices in the leather industry, addressing environmental concerns and promoting sustainable production.

Financing Programs with Embedded Training, Consultancy, and Technical Support



UNIDO's SHIP Project

Benefits: Integrates training and technical support, enhancing knowledge and capabilities in industrial solar thermal applications.

Inclusive Green Growth Project with UNIDO

Benefits: Integrates training, consultancy, and technical support, ensuring holistic support for sustainable and inclusive growth.

Green Economy Financing Program (GEFF)

Benefits: Embeds training and consultancy for green initiatives, fostering environmentally responsible projects and businesses.

Modernizing Irrigation Systems and Solar Energy Applications with IFC

Benefits: Collaborative project with the IFC, emphasizing sustainable irrigation practices and promoting the adoption of solar energy for cleaner and more efficient operations

Industrial Pollution Abatement Project (EPAP)

Benefits: Focuses on addressing industrial pollution challenges, contributing to a cleaner environment and supporting compliance with environmental regulations.



NBE Green Investments

Investing in climate change initiatives is central to our mission, with the Bank's stake in the **Mwasalat Misr** Company exemplifying our commitment to public transportation. This investment aids in the reduction of carbon emissions by promoting mass transport achieving a modal shift from private car use fostering a cleaner urban environment and contributing to climate change mitigation.

In concert with these efforts, the investment in shares of the **Montazah Water Desalination Company**, engaged in desalinating seawater in the South Sinai Governorate, serves climate adaptation goals. The use of technology in water desalination not only addresses water scarcity challenges but also ensures that the process is conducted with minimal environmental impact. This investment supports the Bank's commitment to projects that actively contribute to climate resilience, sustainable resource management, and the overall well-being of communities.

Furthering the transition to a sustainable financial ecosystem, our investees, including **Fawry**, **E-Finance**, **EBC**, and **Khales**, are at the forefront of the cashless payment revolution. Their services, which support the shift away from paper-based processes, are in line with our green investment ethos and play a vital role in reducing the environmental footprint of financial transactions.

Continuing our green investment journey, the **Canal Sugar Company**—our indirect investment through Ahly Capital Holding co. (ACH), situated in the Minya Governorate—is a significant initiative filling 75% of Egypt's sugar import gap by producing nearly 1 million tons annually. This integrated, industrial-agricultural project involves the Canal Sugar Factory and reclaims 181,000 acres of desert land, benefitting the local community through increased trade and job opportunities. With a USD 1 billion investment, it stands as the world's largest beet sugar production facility, aiming to cultivate 2.5 million tons of sugar beets yearly and replacing imports worth USD 900 million. The project garnered recognition in the National Initiative for Smart Green Projects, showcasing its commitment to excellence and environmentally friendly practices, utilizing advanced technology for sustainable agriculture.





WAY FORWARD

As we embark on another year, NBE remains resolute in our mission to fortify the strides made in sustainability, digitalization, and inclusion. Our vision is clear: to be the vanguard of a banking sector that not only powers economic growth but also ensures the well-being of our planet and the prosperity of all Egyptians.

We are setting the stage for a future where innovation in financial services aligns with the daily needs of our customers. NBE will continue to enhance our digital infrastructure, making banking more intuitive, inclusive, and accessible to every Egyptian, including those facing physical challenges.

FY2023 will see us redouble our efforts to demystify finance for our customers and staff. We will roll out further educational initiatives that empower them to make informed decisions, fostering a community that is adept at navigating the intricacies of a modern financial ecosystem.

Our ESG integration will evolve into a comprehensive framework that touches every aspect of our operations. Our commitment includes selecting impactful target areas in line with the Principles for Responsible Banking (PRB), conducting a systematic review of our portfolio emissions to guide our lending and investment strategies towards our sustainability objectives, enhancing our operational sustainability through the deployment of an Environmental and Social Management System (ESMS), and establishing a sustainability strategy with defined targets and a robust action plan to ensure measurable progress.

A cornerstone of our strategy is the development of a comprehensive ESG risk management framework. This will be integrated with the bank's overall risk management strategy to embed sustainability considerations into our decision-making process.

In recognition of the critical importance of climate-related risks, NBE is committed to establishing a climate-related risk management system. We will develop and implement a framework to identify, assess, and manage the risks associated with climate change. Additionally, conducting climate-related scenario analysis is a priority. Our portfolio will undergo rigorous scenario analysis to understand the potential impacts of climate change and inform our strategic planning and risk mitigation efforts.

The journey towards sustainable development is a shared responsibility. NBE will actively seek partnerships that amplify our impact, working alongside stakeholders to foster systemic change that transcends our immediate network.

Looking forward, FY2023 promises to be a transformative period as we continue to champion a banking paradigm where economic success is in harmony with environmental stewardship and social progression. NBE is poised to lead the charge in realizing a sustainable, inclusive, and resilient future for Egypt.



ESG ANNEXES

09

Abbreviations
ESG Indicators
GRI Content Index
SASB Content Index
UNGC Content Index
TCFD Content Index
Limited Assurance Statement





Abbreviations

AAP	Accessibility Action Plan
ABC	Anti-Bribery and Anti-Corruption
AI	Artificial Intelligence
AML	Anti-money Laundering
ATM	Automated Teller Machine
B2B	Business-to-business
BB	Business Banking
BCP	Business Continuity Plan
Bn	Billion
BOD	Board of Directors
CBE	Central Bank of Egypt
CDCP	Corporate Directors Certification Program
CEO	Chief Executive Officer
CFT	Counter Finance of Terrorism
CO₂	Carbon Dioxide
mtCO₂e	Metric Tons of Carbon Dioxide Equivalent
COP	Conference of the Parties
CRM	Customer Relationship Management

CSR	Corporate Social Responsibility
EBRD	European Bank for Reconstruction and Development
EEAA	Egyptian Environmental Affairs Agency
EESG	Economic, Environmental, Social and Governance
EGP	Egyptian Pound
ESG	Environmental, Social, and Governance
ESMS	Environmental and Social Management System
FATCA	Foreign Account Tax Compliance Act
FDI	Foreign Direct Investment
FY	Financial Year
OTP	One-Time Passcode
POS	Point of Sale
PPE	Personal Protective Equipment
R&D	Research and Development
SASB	Sustainability Accounting Standards Board
SDG	Sustainable Development Goal
SLA	Service-Level Agreement
SMEs	Small and Medium-sized Enterprises





STEM	Science, Technology, Engineering and Mathematics
HSE	Health, Safety and Environment
GDP	Gross Domestic Product
GGF	Green for Growth Fund
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
HSE	Health, Safety, and Environment
IDC	International Data Corporation
IFC	International Finance Corporation
IFRS	International Finance Reporting Standards
IMF	International Monetary Fund
ISO	International Standardization Organization
IT	Information Technology
KPIs	Key Performance Indicators
kWh	Kilowatt-hour
LOB	Line of Business
MENA	Middle East and North Africa
MFIs	Microfinance Institutions
Mn	Million
MSMEDA	Micro, Small and Medium Enterprises Development Agency

MSMEs	Micro, Small and Medium-sized Enterprises
MWh	Megawatt-hour
NBE	National Bank of Egypt
NGO	Non-governmental Organization
t	Metric Tons
TAT	Turnaround Time
TCFD	Task-Force on Climate-Related Financial Disclosures
UAB	Union of Arab Banks
UN PRB	United Nations Principles of Responsible Banking
UNCTAD	United Nations Conference on Trade and Development
UNEP FI	United Nations Environment Program Finance Initiative
UNIDO	United Nations Industrial Development Organization
USAID	United States Agency for International Development
UNGC	United Nations Global Compact
WFP	World Food Programme



ESG Indicators

Environmental

Category	Unit	2020 ¹ (half year)	2021	2022
 Energy				
Total energy consumption²	MWh	90,777	172,664	193,064
Purchased electricity	MWh	72,045	128,458	137,450
Diesel ³	MWh	6,169	8,924	11,423
Natural gas ⁴	MWh	1,548	4,898	6,256
Petrol	MWh	10,484	29,699	37,935
Renewable energy consumption (Solar PV)	MWh	531	685	685
% Renewable energy from total electricity consumption	%	0.73	0.53	0.498
% Renewable energy from total energy consumption	%	0.58	0.40	0.34
 Water				
Total water usage⁵	m3	925,699	1,764,495	2,523,227

This report excludes NBE's operational carbon footprint assessment for the fiscal year 2022.

Please note that while this data is an integral part of our internal tracking and continuous improvement efforts, it is preliminary and unaudited. NBE undertakes a comprehensive analysis and verification process for its environmental data and publishes a detailed Carbon Footprint Report biennially. For a complete and thoroughly reviewed account of NBE's carbon footprint, stakeholders are encouraged to refer to our official Carbon Footprint Report covering FY2022 and FY2023, which will be comprehensively disclosed in NBE's forthcoming Sustainability Report for FY2023, which is the next scheduled reporting cycle.

The information provided in this report should therefore be considered as indicative and not conclusive. NBE is committed to environmental stewardship and transparency, therefore our report only contains our environmental performance (consumption data) for fiscal year 2022.

For further information or inquiries regarding our carbon footprint practices and reporting, please check our last [Ecological Footprint report covering FY 2020-2021](#).

¹ Corresponds to the period from the July 1, 2020 to December 31, 2020.

² Does not include energy from employees commuting in their private vehicles or by public transport.

³ Includes diesel consumption on-site by emergency generators, and fuel consumption by owned vehicles.

⁴ Includes consumption on-site across NBE's branches, and by owned vehicles (for 2021).

⁵ Water directly consumed in buildings.



Social



NBE Employees at a Glance

	Headcount	FY 2020	FY 2021	FY 2022
Employees	Total Employees	22,221	24,199	25,383
	Total Full Time Equivalents (FTE)	21,637 (97.4%)	23,553 (97.3%)	24,730 (97.4%)
	Permanent Employees	22,211	24,199	25,356
	Male	15,667 (70.5%)	16,925 (69.9%)	17,371 (69%)
	Female	6,546 (29.5%)	7,274 (30.1%)	7,985 (31%)
	Temporary Employees	10	19	27
	Male	8 (80%)	17 (89.5%)	24 (89%)
	Female	2 (20%)	2 (10.5%)	3 (11%)
Breakdown by Gender	Male	15,675 (70.5%)	16,925 (70%)	17,395 (69%)
	Female	6,546 (29.5%)	7,274 (30%)	7,988 (31%)
Breakdown by Age	Age under 30	8,170 (36.77%)	9,632 (39.772%)	9,925 (39%)
	Age 30-50	14,020 (63.09%)	14,548 (60.149%)	15,432 (61%)
	Age above 50	31 (0.14%)	19 (0.078%)	26 (0.1%)


NBE Employees at a Glance

	Headcount	FY 2020	FY 2021	FY 2022
Breakdown by Category	STEM positions	805	846	902
	Male	624 (77.5%)	658 (77.8%)	681
	Female	181 (22.5%)	188 (22.2%)	221
	Management Positions	6117	2947	3,620
	Male	5,310 (86.8%)	2,599 (88.2%)	3,160 (87%)
	Female	807 (13.2%)	348 (11.8%)	460 (13%)
	Top management	270	408	337
	Male	243 (90%)	375 (91.9%)	299 (89%)
	Female	27 (10%)	33 (8.1%)	38 (11%)
	Board of Directors	9	9	9
	Male	7 (77.8%)	7 (77.8%)	7 (77.8%)
	Female	2 (22.2%)	2 (22.2%)	2 (22.2%)
	Supervisory positions	2725	2925	2,590
	Male	2,454 (90.1%)	2,371 (81.1%)	1,986 (71%)
	Female	271 (9.9%)	554 (18.9%)	604 (29%)
	Expert Professionals positions	3122	3634	3720
	Male	2,613 (83.7%)	2,561 (70.5%)	2,627 (71%)
	Female	509 (16.3%)	1,073 (29.5%)	1,093(29%)
Employees with Disability	Total	559 (2.5%)	579 (2.4%)	666 (2.6%)


NBE National Employees (Breakdown by Region)

Headcount	FY 2020	FY 2021	FY 2022
Total Egypt	22,221	16,942	25,383
Delta Region & Alexandria	3,611 (16.3%)	3,995 (16.5%)	4,181
Male	2,612 (72.3%)	2,894 (72.4%)	2,966 (71%)
Female	999 (27.7%)	1,101 (27.6%)	1,215 (29%)
Headquarters And Cairo	14,302 (64.4%)	15,501 (64%)	16,166
Male	9,902 (69.2%)	10,566 (68.2%)	10,791
Female	4,400 (30.8%)	4,935 (31.8%)	5,375
Red Sea Suez	2,761 (12.4%)	2,968 (12.3%)	3,150
Male	2,043 (74%)	2,197 (74%)	2,271
Female	718 (26%)	771 (26%)	879
Upper Egypt	1,547 (6.96%)	1,754 (7.2%)	1,886
Male	1,118 (72.3%)	1,285 (73.3%)	1,367
Female	429 (27.7%)	469 (26.7%)	519


NBE Global Employees (Breakdown by Region)

Headcount	FY 2020	FY 2021	FY 2022
Total Global	25	21	29
UAE	3	3	3
Male	3	3	3
Female	0	0	0
Sudan	7	6	6
Male	7	6	6
Female	0	0	0
UK	1	1	0
Male	1	1	0
Female	0	0	0
Ethiopia	1	1	1
Male	1	1	1
Female	0	0	0
South Africa	1	1	1
Male	1	1	1
Female	0	0	0
Globe (China, NY, Juba, Kuwait & KSA)	12	9	18
Male	12	9	18
Female	0	0	0



NBE New Hires

	Headcount	FY 2020	FY 2021	FY 2022
New Hires	Total	1,676	2,724	2,040
Breakdown by Gender	Male	962 (57.4%)	1,873 (68.8%)	1,155
	Female	714 (42.6%)	851 (31.2%)	885
Breakdown by Age	Age under 30	1,518 (90.6%)	2,605 (95.6%)	1,693 (82.99%)
	Age 30-50	154 (9.2%)	107 (3.9%)	330 (16.18%)
	Age above 50	4 (0.24%)	12 (0.44%)	17 (0.83%)
Breakdown by Region	Egypt total	1,676	2,724	2,039
	Alex and Delta	346 (20.6%)	524 (19.2%)	359
	Headquarter and Cairo	812 (48.4%)	1,604 (58.9%)	1,166
	Red Sea and Suez	298 (17.8%)	332 (12.2%)	334
	Upper Egypt	220 (13.1%)	264 (9.7%)	180
	UAE	0	0	1
	China	0	0	0
	UK	0	0	0
	USA	0	0	0
	Ethiopia	0	0	0
	South Cairo	0	0	0
	Total	0	0	0
New Hires with Disability	Total	347 (20.7%)	32 (1.2%)	93 (4.5%)



NBE Employee Turnover

	Headcount	FY 2020	FY 2021	FY 2022
Employee Turnover	Total	599	740	834
	Voluntary Turnover %	0.6%	0.8%	1.21%
	Turnover for Cause %	2.1%	2.3%	2.1%
Breakdown by Gender	Male	446 (74.5%)	609 (82.3%)	663
	Female	153 (25.5%)	131 (17.7%)	171
Breakdown by Age	Age under 30	83 (13.9%)	133 (18%)	180
	Age 30-50	146 (24.4%)	158 (21.4%)	134
	Age above 50	370 (61.8%)	449 (60.7%)	520
Breakdown by Region	Egypt total	599	740	834
	Alex and Delta	94 (15.7%)	107 (14.5%)	124
	Headquarter and Cairo	412 (68.8%)	505 (68%)	582
	Red Sea and Suez	60 (10%)	94 (12.7%)	96
	Upper Egypt	33 (5.5%)	34 (4.6%)	31
	UAE	0	0	1
	China	0	0	0
	UK	0	0	0
	USA	0	0	0
	Ethiopia	0	0	0
	South Africa	0	0	0
Employees with Disability	Total	15 (2.5%)	13 (1.8%)	10 (1.5)
%Y-O-Y change for full-time employees	%	2.7%	3.1%	3.29%

**NBE Parental Leave**

	FY 2020		FY 2021		FY 2022	
	Male	Female	Male	Female	Male	Female
Employees entitled to a parental leave	All NBE Employees					
Employees who took a parental leave during reporting period	235 (23%)	788 (77%)	409 (32%)	870 (68%)	389	928
Employees who returned to work after parental leave ended	234 (42.5%)	316 (57.5%)	409 (51.5%)	385 (48.5%)	389	443

Governance**Governance, Compliance and Risk**

Indicator	FY 2021	FY 2022
 Board of Directors		
Number of members	9	9
Executive members of the Board of Directors	3	3
Non-executive/independent members of the Board of Directors	6	6
% of female members	22%	22%
 Compliance		
Percentage of employees who completed NBE's compliance related trainings	19,091 (84%)	21,173 (91%)
Total number of hours of completed NBE's compliance related trainings	68,658 hours	55,872 hours



GRI Content Index

Statement of use	National Bank of Egypt (NBE) has reported in accordance with the GRI Standards for the period from January 1st 2022 to December 31st 2022.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard	None

				OMISSIONS			
Disclosure No.	Description	Direct Response	Location	Requirement Omitted	Reason	Explanation	SDG Mapping
GRI 2: General Disclosures 2021							
The organization and its reporting practices							
2-1	Organizational details		About the Bank (p. 12)				
2-2	Entities included in the organization's sustainability reporting		About this Report (p. 3)				
2-3	Reporting period, frequency and contact point		About this Report (p. 3)				
2-4	Restatement of information		About this Report (p. 3)				
2-5	External assurance		Limited Assurance Statement (p. 191)				
Activities and workers							
2-6	Activities, value chain and other business relationships		Our Subsidiaries (p. 22)NBE Business Lines (p. 68)				
2-7	Employees		The Power of Diversity (p. 110), ESG Indicators (p. 166-169)				8.5, 10.3
2-8	Workers who are not employees			a., b., c.	Not Applicable	NBE doesn't have workers who are not employees	8.5



				OMISSIONS			
Disclosure No.	Description	Direct Response	Location	Requirement Omitted	Reason	Explanation	SDG Mapping
Governance							
2-9	Governance structure and composition		Board of Directors (p. 26) Board Committees (p. 27)				
2-10	Nomination and selection of the highest governance body		Board of Directors (p. 26) Board Committees (p. 27)				
2-11	Chair of the highest governance body		Board of Directors (p. 26)				
2-12	Role of the highest governance body in overseeing the management of impacts		Compliance and Regulatory Adherence (p. 31)				
2-13	Delegation of responsibility for managing impacts		The Symbiotic Relationship between the BoD and Senior Management (p. 29)				
2-14	Role of the highest governance body in sustainability reporting		Board Committees (p. 27)				
2-15	Conflicts of interest		Our Code of Ethics (p. 33)	b.	Information Unavailable	These requirements are being integrated within NBE's data management system and shall be considered in future reports.	
2-16	Communication of critical concerns		Our Code of Ethics (p. 33)	b.	Information Unavailable	NBE does not currently analyze the number of communicated critical concerns; however, it plans to align its monitoring and data management with the requirements and disclose applicable data in upcoming reports.	
2-17	Collective knowledge of the highest governance body		Board of Directors (p. 26) Board Committees (p.27)				



				OMISSIONS			
Disclosure No.	Description	Direct Response	Location	Requirement Omitted	Reason	Explanation	SDG Mapping
Governance							
2-18	Evaluation of the performance of the highest governance body		Board Governance and Policy Development (p. 25) Compliance and Regulatory Adherence (p. 31) NBE Annual Corporate Governance Report 2022 (p. 11)				
2-19	Remuneration policies		Governance Framework (p. 30) Board Committees (p. 27) NBE Annual Corporate Governance Report 2022				
2-20	Process to determine remuneration		Governance Framework (p. 30) Board Committees (p. 27) NBE Annual Corporate Governance Report 2022				16.7
2-21	Annual total compensation ratio			a., b., c.	Information Unavailable	These requirements are being integrated within NBE's data management system and shall be considered in future reports.	
Strategy, Policy and Practices							
2-22	Statement on sustainable development strategy		Chairman's Letter (p. 5)				
2-23	Policy commitments		Compliance and Regulatory Adherence (p. 31)				16.3
2-24	Embedding policy commitments		Compliance and Regulatory Adherence (p. 31)				



				OMISSIONS			
Disclosure No.	Description	Direct Response	Location	Requirement Omitted	Reason	Explanation	SDG Mapping
Strategy, Policy and Practices							
2-25	Processes to remediate negative impacts		Commitment to Stakeholders: Reporting on Progress and Future Goals (p. 49)				
2-26	Mechanisms for seeking advice and raising concerns		Our Code of Ethics (p. 33)				16.3
2-27	Compliance with laws and regulations		Our Code of Ethics (p. 33) Compliance and Regulatory Adherence (p. 31)				
2-28	Membership associations	NBE became a signatory to the UN Principles for Responsible Banking in February 2022.					
Stakeholder Engagement							
2-29	Approach to stakeholder engagement		Connecting to Our Stakeholders (p. 44-46)				
2-30	Collective bargaining agreements	NBE does not engage in any collective bargaining agreements; however, it provides room for communicating all types of feedback through its grievance mechanism					8.8
GRI 3: Material Topics 2021							
3-1	Process to determine material topics		Materiality Assessment (p. 47)				
3-2	List of material topics		Materiality Assessment (p.48 - 62)				



				OMISSIONS			
Disclosure No.	Description	Direct Response	Location	Requirement Omitted	Reason	Explanation	SDG Mapping
GRI 201: Economic Performance 2016							
3-3	Management of material topic		Pillar I Building Inclusive Prosperity (p. 63-100)				
201-1	Direct economic value generated and distributed		Pillar I Building Inclusive Prosperity (p. 64-65)				8.1, 8.2, 9.1, 9.4, 9.5,
201-2	Financial implications and other risks and opportunities due to climate change		Materiality Assessment - Climate Change and Energy (p. 50) Materiality Assessment - Climate-Related Financial Risks and Opportunity (p. 56)				13.1
201-3	Defined benefit plan obligations and other retirement plans						
201-4	Financial assistance received from government	None					
GRI 202: Market Presence 2016							
3-3	Management of material topic		Growing a Talent Hub (p. 113)				
202-1	Ratios of standard entry level wage by gender compared to local minimum wage						1.2, 5.1, 8.5
202-2	Proportion of senior management hired from the local community	100% (All Egyptians)					8.5



				OMISSIONS			
Disclosure No.	Description	Direct Response	Location	Requirement Omitted	Reason	Explanation	SDG Mapping
GRI 203: Indirect Economic Impacts 2016							
3-3	Management of material topic		Pillar I Building Inclusive Prosperity (p. 63 - 100)				
203-1	Infrastructure investments and services supported		NBE's Investments and Investment Trustees Portfolio Across Key Sectors (p. 86)				5.4, 9.1, 9.4, 11.2
203-2	Significant indirect economic impacts		The Dual Impact of NBE's Corporate Portfolio (p 72-74)				1.2, 1.4, 3.8, 8.2, 8.3, 8.5
GRI 205: Anti-corruption 2016							
3-3	Management of material topic		Corporate Governance (p. 25) Compliance-Related Policies (p. 31)				
205-1	Operations assessed for risks related to corruption			a., b.	Information Unavailable	These requirements are being integrated within NBE's data management system and shall be considered in future reports.	16.5
205-2	Communication and training about anti-corruption policies and procedures		NBE Governance in Action: Our Approach and Progress (p. 31 -33)				16.5
205-3	Confirmed incidents of corruption and actions taken	There have been no confirmed incidents of corruption during the reporting period.					16.5



				OMISSIONS			
Disclosure No.	Description	Direct Response	Location	Requirement Omitted	Reason	Explanation	SDG Mapping
GRI 301: Materials 2016							
3-3	Management of material topic		Managing Environmental Footprint (p. 148) NBE 2020-2021 Sustainability Report (p. 237-238)				
301-1	Materials used by weight or volume			a	Information Unavailable/ Incomplete	This requirement is being integrated within NBE's data management system and shall be considered in future reports.	8.4, 12.2
301-2	Recycled input materials used			a	Information Unavailable/ Incomplete	This requirement is being integrated within NBE's data management system and shall be considered in future reports.	8.4, 12.2, 12.5
301-3	Reclaimed products and their packaging materials			a., b.	Not Applicable	NBE is a service provider and doesn't have products to reclaim.	8.4, 12.2, 12.5
GRI 302: Energy 2016							
3-3	Management of material topic		Managing Environmental Footprint (p. 148-149)				
302-1	Energy consumption within the organization		Managing Environmental Footprint (p. 148-149) ESG Indicators (p. 165)				7.2, 7.3, 8.4, 12.2, 13.1
302-2	Energy consumption outside of the organization			a, b, c	Information Unavailable/ Incomplete	This requirement is being integrated within NBE's data management system and shall be considered in future reports.	7.2, 7.3, 8.4, 12.2, 13.1



				OMISSIONS			
Disclosure No.	Description	Direct Response	Location	Requirement Omitted	Reason	Explanation	SDG Mapping
GRI 303: Water and Effluents 2018							
3-3	Management of material topic		Managing Environmental Footprint (p. 148) NBE 2020-2021 Sustainability Report (p. 240)				
303-1	Interactions with water as a shared resource		Managing Environmental Footprint (p. 148) NBE 2020-2021 Sustainability Report (p. 240)				6.3, 6.4, 6.A, 6.B, 12.4
303-2	Management of water discharge-related impacts		Managing Environmental Footprint (p. 148) NBE 2020-2021 Sustainability Report (p. 240)				6.3
303-3	Water withdrawal		Managing Environmental Footprint (p. 148-149) ESG Indicators (p. 165)				6.4
GRI 305: Emissions 2016							
3-3	Management of material topic		NBE 2020-2021 Sustainability Report (p. 229-235) Protecting a Livable Climate (p. 150)				
305-1	Direct (Scope 1) GHG emissions			a-g	Information Unavailable/Incomplete	NBE is currently working on consolidating the data to assess its operational carbon footprint and shall report the results in the upcoming report.	3.9, 12.4, 13.1, 14.3, 15.2



				OMISSIONS			
Disclosure No.	Description	Direct Response	Location	Requirement Omitted	Reason	Explanation	SDG Mapping
GRI 305: Emissions 2016							
305-2	Energy indirect (Scope 2) GHG emissions			a-g	Information Unavailable/Incomplete	NBE is currently working on consolidating the data to assess its operational carbon footprint and shall report the results in the upcoming report.	3.9, 12.4, 13.1, 14.3, 15.2
305-3	Other indirect (Scope 3) GHG emissions			a-g	Information Unavailable/Incomplete		3.9, 12.4, 13.1, 14.3, 15.2
305-4	GHG emissions intensity			a-d	Information Unavailable/Incomplete		13.1, 14.3, 15.2
305-5	Reduction of GHG emissions			a-g	Information Unavailable/Incomplete		13.1, 14.3, 15.2
GRI 306: Waste 2020							
3-3	Management of material topic		Managing Environmental Footprint (p. 148) NBE 2020-2021 Sustainability Report (p. 237-239)				
306-1	Waste generation and significant waste-related impacts		Managing Environmental Footprint (p. 148) NBE 2020-2021 Sustainability Report (p. 237-239)				3.9, 6.3, 6.6, 11.6, 12.4, 12.5
306-2	Management of significant waste-related impacts		Managing Environmental Footprint (p. 148) NBE 2020-2021 Sustainability Report (p. 237-239)				3.9, 6.3, 8.4, 11.6, 12.4, 12.5
306-3	Waste generated			a, b	Information Unavailable/Incomplete	This requirement is being integrated within NBE's data management system and shall be considered in future reports.	3.9, 6.6, 11.6, 12.5, 12.4, 15.1



				OMISSIONS			
Disclosure No.	Description	Direct Response	Location	Requirement Omitted	Reason	Explanation	SDG Mapping
GRI 305: Emissions 2016							
306-4	Waste diverted from disposal				Information Unavailable/ Incomplete	This requirement is being integrated within NBE's data management system and shall be considered in future reports.	3.9, 11.6, 12.4, 12.5
306-5	Waste directed to disposal				Information Unavailable/ Incomplete	This requirement is being integrated within NBE's data management system and shall be considered in future reports.	3.9, 6.6, 11.6, 12.4, 12.5, 15.1
GRI 401: Employment 2016							
3-3	Management of material topic		People of the Bank (p. 109-112) Growing a Talent Hub (p. 113)				
401-1	New employee hires and employee turnover		Growing a Talent Hub (p. 113) ESG Indicators (p. 171)				5.1, 8.5, 8.6, 10.3
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		Employee Benefits (p. 116)				3.2, 5.4, 8.5
401-3	Parental leave		Employee Benefits (p. 116) ESG Indicators (p. 172)				5.1, 5.4, 8.5



				OMISSIONS			
Disclosure No.	Description	Direct Response	Location	Requirement Omitted	Reason	Explanation	SDG Mapping
GRI 403: Occupational Health and Safety 2018							
3-3	Management of material topic		Safe and Healthy Workplace (p. 118-119)				
403-1	Occupational health and safety management system		Safe and Healthy Workplace (p. 118-119)				3.3, 3.4, 3.9, 8.8, 16.1
403-2	Hazard identification, risk assessment, and incident investigation		Safe and Healthy Workplace (p. 118-119)				8.8
403-3	Occupational health services		Safe and Healthy Workplace (p. 118-119)				8.8
403-5	Worker training on occupational health and safety		Safe and Healthy Workplace (p. 118-119)				8.8
403-6	Promotion of worker health		Safe and Healthy Workplace (p. 118-119)				3.3, 3.5, 3.7, 3.8
403-8	Workers covered by an occupational health and safety management system	All employees and workers at the Bank are covered by an OHS management system.					8.8
403-9	Work-related injuries		Safe and Healthy Workplace (p. 118)				3.6, 3.9, 8.8, 16.1
403-10	Work-related ill health		Safe and Healthy Workplace (p. 118)				3.3, 3.4, 3.9, 8.8, 16.1



				OMISSIONS			
Disclosure No.	Description	Direct Response	Location	Requirement Omitted	Reason	Explanation	SDG Mapping
GRI 404: Training and Education 2016							
3-3	Management of material topic		Materiality - Training and Development (p. 58) Growing a Talent Hub (p. 113-115)				
404-1	Average hours of training per year per employee		Growing a Talent Hub (p. 115)				4.3, 4.4, 4.5, 5.1, 8.2, 8.5, 10.3
404-2	Programs for upgrading employee skills and transition assistance programs		Growing a Talent Hub (p. 114-115)				8.2, 8.5
404-3	Percentage of employees receiving regular performance and career development reviews			a		This requirement is being integrated within NBE's data management system and shall be considered in future reports.	5.1, 8.5, 10.3
GRI 405: Diversity and Equal Opportunity 2016							
3-3	Management of material topic		Materiality – Employee Engagement, inclusion, and Diversity (p. 53) The Power of Diversity (p. 110-112)				
405-1	Diversity of governance bodies and employees		The Power of Diversity (p. 110-112) ESG Indicators (p. 166-169, 172)				5.1, 5.5, 8.5
405-2	Ratio of basic salary and remuneration of women to men			a., b.	Information Unavailable	Ratio of basic salaries of women to men for each employee category shall be integrated into the bank's data management system and will be disclosed in upcoming reports.	5.1, 8.5, 10.3






				OMISSIONS			
Disclosure No.	Description	Direct Response	Location	Requirement Omitted	Reason	Explanation	SDG Mapping
GRI 406: Non-discrimination 2016							
3-3	Management of material topic		Our Code of Ethics (p. 33)				
406-I	Incidents of discrimination and corrective actions taken	No incidents of discrimination were recorded during the reporting period					5.1, 8.8
GRI 408: Child Labor 2016							
3-3	Management of material topic			I.1	Information Unavailable	NBE is currently working on developing a corporate-wide environmental and social management system (ESMS), and as part of the ESMS any critical data related to child labor across the supply chain shall be disclosed.	
408-I	Operations and suppliers at significant risk for incidents of child labor			a., b., c.	Information Unavailable		5.2, 8.7, 16.2
GRI 409: Forced or Compulsory Labor 2016							
3-3	Management of material topic			I.1	Information Unavailable	NBE is currently working on developing a corporate-wide environmental and social management system (ESMS), and as part of the ESMS any critical data related to forced or compulsory labor across the supply chain shall be disclosed.	
409-I	Operations and suppliers at significant risk for incidents of forced or compulsory labor			a., b.	Information Unavailable		5.2, 8.7






				OMISSIONS			
Disclosure No.	Description	Direct Response	Location	Requirement Omitted	Reason	Explanation	SDG Mapping
GRI 413: Local Communities 2016							
3-3	Management of material topic		Materiality - Social Responsibility and the Local Community (p. 60) Sustainable Community Development (p. 122-142)				
413-1	Operations with local community engagement, impact assessments, and development programs		Sustainable Community Development (p. 122-142)				
413-2	Operations with significant actual and potential negative impacts on local communities		Sustainable Community Development (p. 122-142)				1.4, 2.3
GRI 414: Supplier Social Assessment 2016							
3-3	Management of material topic				Information Unavailable	NBE is currently working on developing a corporate-wide environmental and social management system (ESMS), and as part of the ESMS, the bank shall enhance its supplier social assessments and disclose related data in upcoming reports.	
414-1	New suppliers that were screened using social criteria			a.	Information Unavailable		5.2, 8.8, 16.1
414-2	Negative social impacts in the supply chain and actions taken			a., b., c., d., e.	Information Unavailable		5.2, 8.8, 16.1
GRI 418: Customer Privacy 2016							
3-3	Management of material topic		Materiality- Cybersecurity and Data Privacy (p. 61) Cybersecurity – Fortifying Governance Trust (p. 42-43)				
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		Cybersecurity – Fortifying Governance Trust (p. 42-43)				16.3, 16.10



SASB Content Index





SASB Standard – Commercial Banks				
Accounting Metric	Category	Unit of Measure	Code	Report Section(s) or Direct Response
 Data Security				
(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	Quantitative	Number, %	FN-CB-230a.1	Information unavailable. These requirements are being integrated within NBE's data management system and shall be considered in future reports.
Description of approach to identifying and addressing data security risks	Discussion and Analysis	n/a	FN-CB-230a.2	Cybersecurity - Fortifying Governance Trust (p. 42-43)
 Financial Inclusion and Capacity Building				
(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	Quantitative	EGP	FN-CB-240a.1	Sustainable Finance (p. 69-83)
(1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development	Quantitative	EGP	FN-CB-240a.2	
Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	Quantitative	Number	FN-CB-240a.3	
Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	Quantitative	Number	FN-CB-240a.4	Fostering Financial Inclusion (p. 94-95)
 Incorporation of Environmental, Social, and Governance Factors in Credit Analysis				
Commercial and industrial credit exposure, by industry	Quantitative	EGP	FN-CB-410a.1	Responsible Lending (pg. 72-86)
Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	Discussion and Analysis	n/a	FN-CB-410a.2	ESG and Climate Risk Management (p. 38-41)


SASB Standard – Commercial Banks

Accounting Metric	Category	Unit of Measure	Code	Report Section(s) or Direct Response
 Business Ethics				
(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	Quantitative	EGP	FN-CB-510a.1	Data cannot be disclosed due to confidentiality constraints.
Description of approach to identifying and addressing data security risks	Discussion and Analysis	n/a	FN-CB-510a.2	Whistleblowing and Whistleblower Protection Policy
 Systemic Risk Management				
Global Systemically Important Bank (G-SIB) score, by category	Quantitative	Basis points (bps)	FN-CB-550a.1	Not available
Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Discussion and Analysis	n/a	FN-CB-550a.2	NBE's Sustainable Risk Management (p. 34-37)
 Activity Metrics				
(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	Quantitative	EGP	FN-CB-000.A	Prioritizing SMEs: NBE's Strategy for Responsible Lending (p. 75-76) Inclusive Banking (p. 92-93)
(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	Quantitative	EGP	FN-CB-000.B	Responsible Lending (p. 72-76) Inclusive Banking (p. 92-93)







UNGC Content Index

Principle	Description	Report Section(s) (or direct answer)
 Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	Code of Ethics (p. 33)
Principle 2	Businesses should make sure they are not complicit in human rights abuses.	Code of Ethics (p. 33)
 Labor		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	NBE does not engage in any collective bargaining agreements; however, it provides room for communicating all types of feedback through its grievance mechanism
Principle 4	Businesses should uphold the elimination of all forms of forced and compulsory labor	Environmental and Social Management System (ESMS) (p. 39-41)
Principle 5	Businesses should uphold the effective abolition of child labor.	
Principle 6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	
 Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges.	Our Vision of Humanity in Nature (p. 146) Managing our Environmental Footprint (p.148-149)
Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility.	International Partnerships for a Stronger Impact (p. 151-156) NBE Green Investment (p. 160)
Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Environmentally oriented Product (p. 158) Green Portfolio (p. 159)
 Anti-corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	Corporate Governance (p. 25-33)



TCFD Content Index

TCFD Recommendation		Report Section(s) (or direct answer)
 Governance		
a.	Describe the board's oversight of climate-related risks and opportunities.	Corporate Governance (p. 25-30)
b.	Describe management's role in assessing and managing climate-related risks and opportunities.	NBE's Sustainable Risk Management (p. 34-37) ESG and Climate Risk Management (p. 38-41)
 Strategy		
a.	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	ESG and Climate Risk Management (p. 38-41)
b.	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Protecting a Livable Climate (p. 150)
c.	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	NBE is currently assessing its second organizational carbon footprint, with the results set to be published in the upcoming sustainability report. This will be followed by the establishment of GHG reduction targets and the development of a decarbonization action plan. Following this, the adoption of a climate-related scenario analysis is expected within the next two years.
 Risk Management		
a.	Describe the organization's processes for identifying and assessing climate-related risks.	
b.	Describe the organization's processes for managing climate-related risks.	NBE's Sustainable Risk Management (p. 34-37)
c.	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Environmental and Social Management System (ESMS) (p. 38-41)
 Metrics and Targets		
a.	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	
b.	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	NBE is currently working on consolidating the data to assess its operational carbon footprint and shall report the results in the upcoming sustainability report.
c.	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	For further information or inquiries regarding our carbon footprint practices and reporting, please refer to our last Ecological Footprint report covering FY 2020-2021 .



Limited Assurance Statement

Introduction and Objectives of the Engagement

Masader Environmental & Energy Services S.A.E (the 'Assurance Provider') has been engaged by the NBE (the 'Reporting Organization') to provide Moderate Assurance Type I (the 'Assurance') regarding adherence to the AA1000AS v3 (2020) over the NBE 2022 Sustainability Report (the 'Report').

Scope, Subject Matter and Limitations

The subject matter of the Report is the Reporting Organization ESG performance data and information for the year ended 31 December 2022. The scope of assurance is limited to a review of the Selected Information listed below:

- NBE's ESG Management
- Stakeholder Engagement
- Materiality Assessment

The assurance process was subject to the following limitations and exclusions.

- Verifying the data or information provided by NBE stated in the Introduction section, NBE's Chairman Letter.
- Appropriateness of definitions and any internal reporting criteria adopted by NBE for its disclosures.
- Appropriateness of any new commitments and objectives established and communicated by NBE.

- Content of external websites or documents linked from the Report and NBE.

We have not been engaged to:

- Verify any statement indicating the intention, opinion, belief and/or aspiration of NBE.
- Determining which, if any, recommendations should be implemented.

Intended Users

The intended users of this assurance engagement are the Reporting Organization and its stakeholders, including but not limited to customers, employees, investors, government, and regulators.

Reporting Criteria

The selected information has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, and the Sustainability Accounting Standards Board (SASB) Standards, in addition to the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, and the UN Global Compact (UNGC) Principles.

Responsibilities of the Reporting Organization

The provision of the Selected Information in the Report is the sole responsibility of the Management of NBE. The Reporting Organization is responsible for preparing the Report in line with the reporting criteria and in accordance with the GRI 2021 Universal Standards and for calculating the selected KPIs in accordance with NBE's "Basis of Reporting".

Responsibilities of the Assurance Provider

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. Our responsibilities were to:

- Provide Moderate Level (Type I) assurance as per AA1000AS v3 over the accuracy, reliability and objectivity of the information contained within the Report;
- Form an independent conclusion based on the procedures performed and evidence obtained.

Methodology

To form our conclusion, we undertook the following procedures:

- Analyzed and assessed the key structures, processes, procedures and controls relating to the preparation of the Report;
- Evaluated whether the management approach for the material topics presented in the Report is consistent with the overall sustainability management and performance at NBE;
- Assessed the completeness and accuracy of the GRI, SASB, TCFD, and UNGC content indexes concerning the disclosures and their omissions;
- Interviewed data owners regarding the process of identification, data collection, consolidation and reporting for the selected KPIs;
- Reviewed the selected KPIs to NBE's internal calculations and supporting documentation;
- Compared the content of the Report against the findings of the outlined procedures.



Statement of Independence and Impartiality

The Assurance Provider and the Reporting Organization are not engaged in relationships that would be perceived to affect its ability to provide an independent and impartial statement.

Statement of Competence

Masader Environmental & Energy Services S.A.E is an AA1000AS v3- Licensed Assurance Provider as per the license agreement (ID: 000-882) with Accountability AA1000 CIC.

The assurance team has extensive experience in the assurance of ESG data, systems, and procedures.

Recommendations

Based on the conducted assurance engagement, it is recommended that the Reporting Organization can implement the following measures to enhance future reporting:

- Ensure clear alignment between reported metrics and the long-term ESG goals and targets, including progress made during the reporting period;
- Ensure consistent and complete disclosure of stakeholder engagements conducted for the purpose of the report prepared in case such actions have been undertaken.

Conclusion

Our conclusion has been formed based on and is subject to the matters outlined in this Report. We believe our evidence is sufficient and appropriate to provide a basis for our conclusions. The conclusion on applying the AA1000 Assurance Principles (2018) is presented below.

Responsiveness

The obtained evidence has been sufficient to conclude that the Reporting Organization is responsive to the issues raised by its stakeholder groups by collecting regular feedback via tailored communication channels and appropriate procedures to handle grievances, feedback, and other types of stakeholder inputs.

Impact

The Reporting Organization has provided evidence of the applied procedures and systems to monitor and measure its impacts on the environment and actions to ensure accountability for those impacts.

Inclusivity

The Reporting Organization has provided evidence of the inclusivity regarding its stakeholder relations, including understanding and representation of stakeholder interests in the Report.

Materiality

The Reporting Organization has described its material topics and the materiality assessment process. Based on the conducted engagement, we believe the material topics accurately reflect the Reporting Organization's ESG impacts and disclosures. The disclosures presented in the Report have been organized to present performance on each material topic. The Report would benefit from a more straightforward representation of the connection between the Reporting Organization's targets and reported disclosures.





Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the Selected Information of the Report of NBE for the year ended 31 December 2022 has not been prepared, in all material respects, in accordance with the standards, frameworks, and principles indicated in the 'Reporting Criteria' section above.

In accordance with the terms of our engagement, this independent assurance statement on the Selected Information has been prepared for NBE concerning reporting to the

Reporting Organization's stakeholders and for no other purpose or in any other context.

For and on behalf of Masader Environmental and Energy Services S.A.E

Dr. Abdelhamid Beshara

Founder and Chief Executive Officer

Masader, Environmental & Energy Services (S.A.E)

