



التجاري وفا بنك  
Attijariwafa bank  
Believe in you

Attijariwafa bank Egypt  
Sustainability Report  
2024

# Towards A Sustainable Future



# Table Of Content

06	<b>List of Acronyms</b>
07	<b>About this report</b>
08	<b>MD message to our stakeholders</b>
10	<b>Part 1: About Attijariwafa bank at a Glance</b>
11	1.1 About Attijariwafa bank Group
12	1.2 About Attijariwafa bank Egypt
14	1.3 Financial Performance Highlights
18	1.4 Our Portfolio & Network
20	1.5 Sectors Concentration
22	<b>Part 2: Our Approach to Fostering Positive Impact</b>
23	2.1 Attijariwafa bank Group Strategic Pillars
24	2.2 Attijariwafa bank Egypt Strategic Ambition
26	2.3 Attijariwafa bank Egypt Core Values
28	2.4 Listening to our Stakeholder
30	2.5 Materiality Matrix
32	2.6 Community Investment and Socioeconomic Development

36	<b>Part 3: Customer Centricity</b>
37	3.1 Products and Services Offering
42	3.2 Customers Engagement and Partnerships
50	3.3 Customers Opinion
52	3.4 Code of Conduct
54	3.5 Customer Rights and Protection
56	3.6 Customer Privacy and Data Security
58	3.7 Complaint Management
60	3.8 Business Continuity Plan
62	<b>Part 4: Sustainable Finance</b>
63	4.1 Attijariwafa bank Group Sustainability Leadership
64	4.2 Attijariwafa bank Egypt Responsible Finance
66	4.3 Financial Inclusion
70	4.4 Supporting Small & Medium Enterprises
72	<b>Part 5: Sustainable Operations</b>
73	5.1 Responsible Business Culture & Governance
80	5.2 Risk Management
84	5.3 Employee Rewards and Benefits
88	5.4 Attijariwafa bank Egypt Employees Dashboard
90	5.5 Environmental Impact of Operations
92	5.6 Responsible Procurement
94	GRI Index



List of Acronyms:

Acronym	Full Form
AEEF	African Energy Efficiency Fund
ABC	Anti-bribery & Corruption
AGM	Annual General Meeting
AWB Group	Attijariwafa bank -Group
AWB Egypt	Attijariwafa bank Egypt
BCP	Business Continuity Plan
BDS	Business Development Service
BOD	Board of Directors
BRC	Board Risk Committee
CAR	Capital Adequacy Ratio
CBAM	Carbon Border Adjustment Mechanism
CBE	The Central Bank of Egypt
CEC	Country Executive Committee
CEMAC	Central African Economic and Monetary Community
CEO	Chief Executive Officer
CF	Carbon Footprint
CSR	Corporate Social Responsibility
ERM	Evaluate-Respond-Monitor
ERMF	Enterprise Risk Management Framework
ESRMS	Environmental & Social Risk Management System
FCY	Foreign currency
GHG	Green House Gas
GNC	Governance and Nominations Committee
GAFI	General Authority for Investment and Free Zones
GRI	Global Reporting Initiative
InfoSec	Information Security
IFC	International Finance Corporation
IPCC	Intergovernmental Panel on Climate Change
IVR	Interactive Voice Respond
KPI	Key Performance Indicators
LCY	Local currency
MSMEs	Micro, Small & Medium Enterprises
NBFI	Non-Banking Financial Institutions
NBI	Net Banking Income
NEDS	Non-Executive Directors
NGOs	Non-Governmental Organizations
NI	Net Income
NPS	Net Promoter Score
PWD	People With Disability
SDGs	Sustainable Development Goals
SKYC	Simplified Know Your Customer
SOP	Standard of Procedures
SME	Small & Medium Enterprises
VPN	Virtual Private Network
WAEMU	West African Economic and Monetary Union

# About This Report

This is AWB Egypt third sustainability report, which provides an overview of the bank’s sustainability efforts and its contribution to Egypt’s economic development. The scope of this report is limited to AWB Egypt offices and branches located in Egypt. The reporting period covers from 1 January 2024 to 31 December 2024. The report presents the bank’s sustainability journey and addresses information required by stakeholders for 2024 financial year.

Some information prior to and following this reporting period may be included to provide relevant context. This report is prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards, using the Core option. The GRI guidelines are widely recognized as the most commonly used global framework for sustainability reporting. The report also takes into consideration the United Nations’ Sustainable Development Goals (SDGs).

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The methodology for the sustainability report information and indicators are collated from all bank departments asking them to identify their stakeholders, state the frequency of engagement, and the material topics relevant to this stakeholder. This process ensured that all stakeholders concerns are taken into consideration and formulated a base-line for AWB Egypt’s material topics.

The report reflects input from all departments and reviewed by management. It was submitted to the Board of Directors for endorsement prior to publication; however, it has not undergone external verification.

This report only covers AWB Egypt, as the bank does not own any subsidiaries.

Some restatements of information are included in this report from the previous reporting periods (2022 & 2023). The number of outsourced employees was previously understated due to error. The outsourced employees stated in this report are those with formal outsourcing contracts with the bank. Electricity and water consumption per employee were previously overstated in 2022 & 2023, as the calculations excluded outsourced employees.





# MD Message to our stakeholders

Dear Stakeholders,

It gives me great pleasure to share Attijariwafa bank Egypt's Third Sustainability Report, which reflects our continued commitment to embedding sustainability into the fabric of our institution. Over the past years, we have laid down important foundational steps towards the realization of Sustainability into the way we do business; establishing structures, raising awareness, and steadily integrating ESG principles into our operations.

This report aims to provide a transparent overview of our progress and the areas we are prioritizing as we move forward. It reflects not only the steps we have taken, but also the values and aspirations that guide our sustainability journey.

While our journey is still in its early stages, 2024 marked a year of measured progress and growing alignment across the Bank. We have worked to strengthen internal coordination, reinforce governance around ESG, and build a clearer understanding of where we can make the most meaningful impact both within the bank and in the community.

The efforts captured in this report are part of a broader transition that moves us to a more structured implementation. Guided by the Attijariwafa bank Group Sustainability Strategy, we continue to evolve in line with global best practices and national development priorities.

We are particularly focused on areas where our contribution can be most effective, including Financial Inclusion, Corporate Governance, Responsible Banking and Environmental Awareness. As we move forward, we are committed to enhancing our internal capabilities, deepening stakeholder engagement, and identifying opportunities to scale our impact responsibly.



I extend my sincere thanks to my colleagues and Executive Management for their commitment to this path. Their efforts have been instrumental in establishing the foundation for a more responsible, transparent, and future-ready institution.

We appreciate the trust and support of our stakeholders; our customers, partners, regulators, and community. It is through our shared commitment that we will continue to build a more inclusive, resilient, and sustainable future.

While we recognize that our ESG journey is ongoing, we are confident in the direction we are heading. With collaboration, consistency, and a clear sense of purpose, we aim to strengthen our role as a responsible financial partner contributing to a more sustainable and inclusive future for Egypt.

**Sincerely,**

**Mouawia Essekelli**  
**Managing Director**







# Attijariwafa bank At a Glance

## About AWB Group 1.1

Created in 2004 through the merger of Banque Commerciale du Maroc (founded in 1911) and Wafabank (founded in 1904), Attijariwafa bank is the undisputed leader in Morocco and ranks 5th\* in Africa in terms of total assets.

Attijariwafa bank is the leading banking and financial group in Morocco and the WAEMU (West African Economic and Monetary Union) and a key player in CEMAC (Central African Economic and Monetary Community). In addition to banking activities, the Group operates through specialized subsidiaries in all financial sectors, including insurance, real estate loans, consumer credit, leasing, asset management, stock market intermediation, financial advisory services, long-term leasing, and factoring.

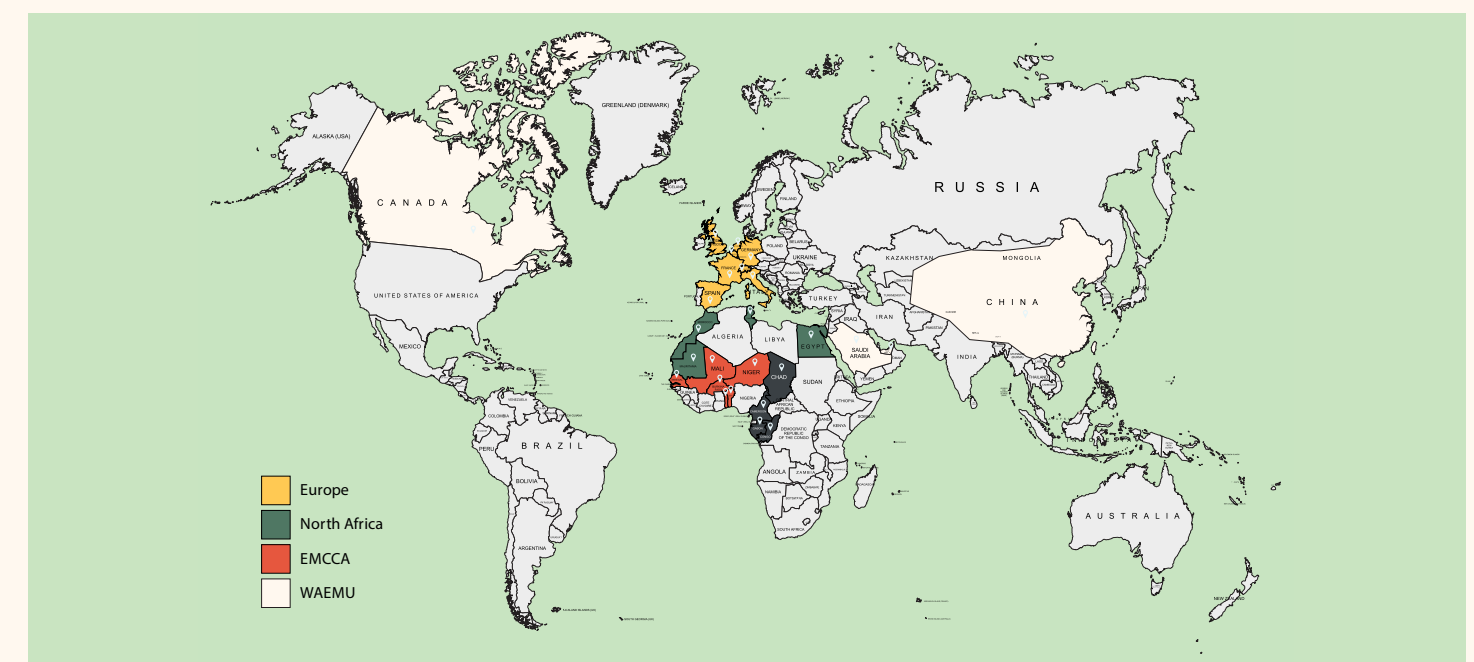
Headquartered in Morocco, Attijariwafa bank operates in 27 countries: across Africa (Egypt, Tunisia, Mauritania, Senegal, Burkina Faso, Mali, Côte d'Ivoire, Togo, Niger, Benin, Congo, Gabon, Cameroon, and Chad) and in Europe (Belgium, France, Germany, Italy, Spain, and Switzerland) through majority-controlled banking subsidiaries. It also has representative offices in Dubai, Riyadh, Abu Dhabi, London, Montreal, Beijing, and Doha.

As a leading pan-African player, Attijariwafa bank has accelerated its expansion across Africa in recent years. As of December 31, 2024, its International Retail Banking segment contributed 32.8% to net banking income and 29.3% to the Group's net profit.

The Group has the largest distribution network in Morocco and the densest in Africa, with 7,417 branches and 21,293 employees, serving over 12 million clients as of December 31, 2024.

Guided by values of leadership, commitment, citizenship, ethics, and solidarity, Attijariwafa bank dedicates all its resources to serving the African continent.

In 2024, the consolidated net banking income totaled MAD 34.5 billion up 15% from 2023. The Group benefited from a positive commercial trend both in deposits and loans. 2024 Consolidated deposits and loans amounted to MAD 480.5 billion (+10% vs 2023 MAD 435.5 billion) and MAD 413.6 billion (+5% vs 2023 MAD 392.6 billion), respectively.







# About AWB Egypt

On May 3, 2017, AWB Group acquired 100% of Barclays bank Egypt shares, renamed the bank to operate under the new trademark AWB Egypt. AWB Egypt is a joint stock company, established under the Investment law no 43 / 1974 & its amendments, Commercial Register no. 172383 Investment. The bank is specialized in corporate, retail and money market investment services in the Arab Republic of Egypt.

AWB Egypt exclusively operates within Egypt through a fast-growing network of 64 branches spreading across 20 governorates with 114 ATMs strategically positioned in key cities in Egypt. Its highly professional and dedicated employees proudly cater to a large enterprise client base, encompassing prominent international, regional, and local corporations, along with a substantial customer base exceeding 201 thousand customers.

With a team of 1,463 committed employees, AWB Egypt prioritizes the fulfillment of its sustainability strategy and socially responsible approach, anchored in its core values of Leadership, Commitment, Solidarity, Ethics, and Citizenship. AWB Egypt is 59.99% owned by Attijariwafa bank (Morocco), 40% by Andal Carthage Holding (Morocco) and 0.001% by Attijariwafa bank Afrique Participations (France)

## Mission

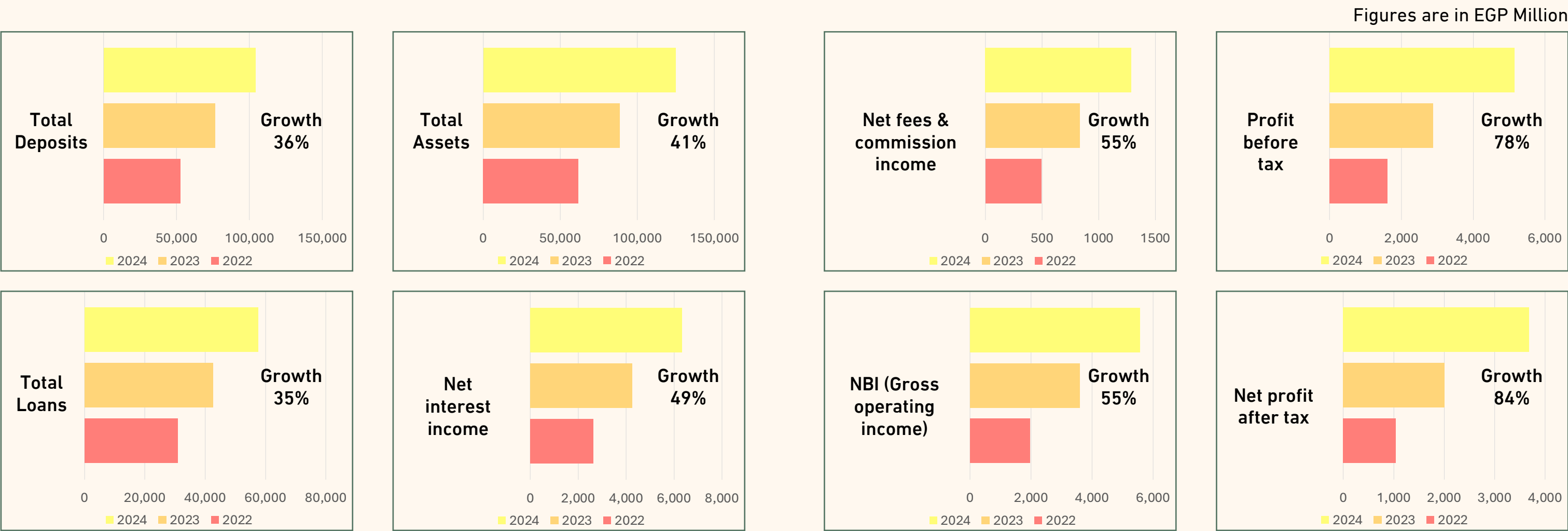
**To build Customer-centric culture, creating value for the Egyptian economy and strengthens customer loyalty.**

## Vision

**A financial service provider focused on achieving sustainable and profitable growth through responsibly serving its customers and leveraging the presence of AWB Group in Africa.**

# Financial Performance Highlights

AWB Egypt delivered strong financial performance in 2024, marked by significant growth across key metrics including total deposits, total assets, net interest income, net fees and commission income and net profit after tax. Overall, this solid performance reflects the bank’s effective strategic initiatives and sustained focus on growth and customer service.



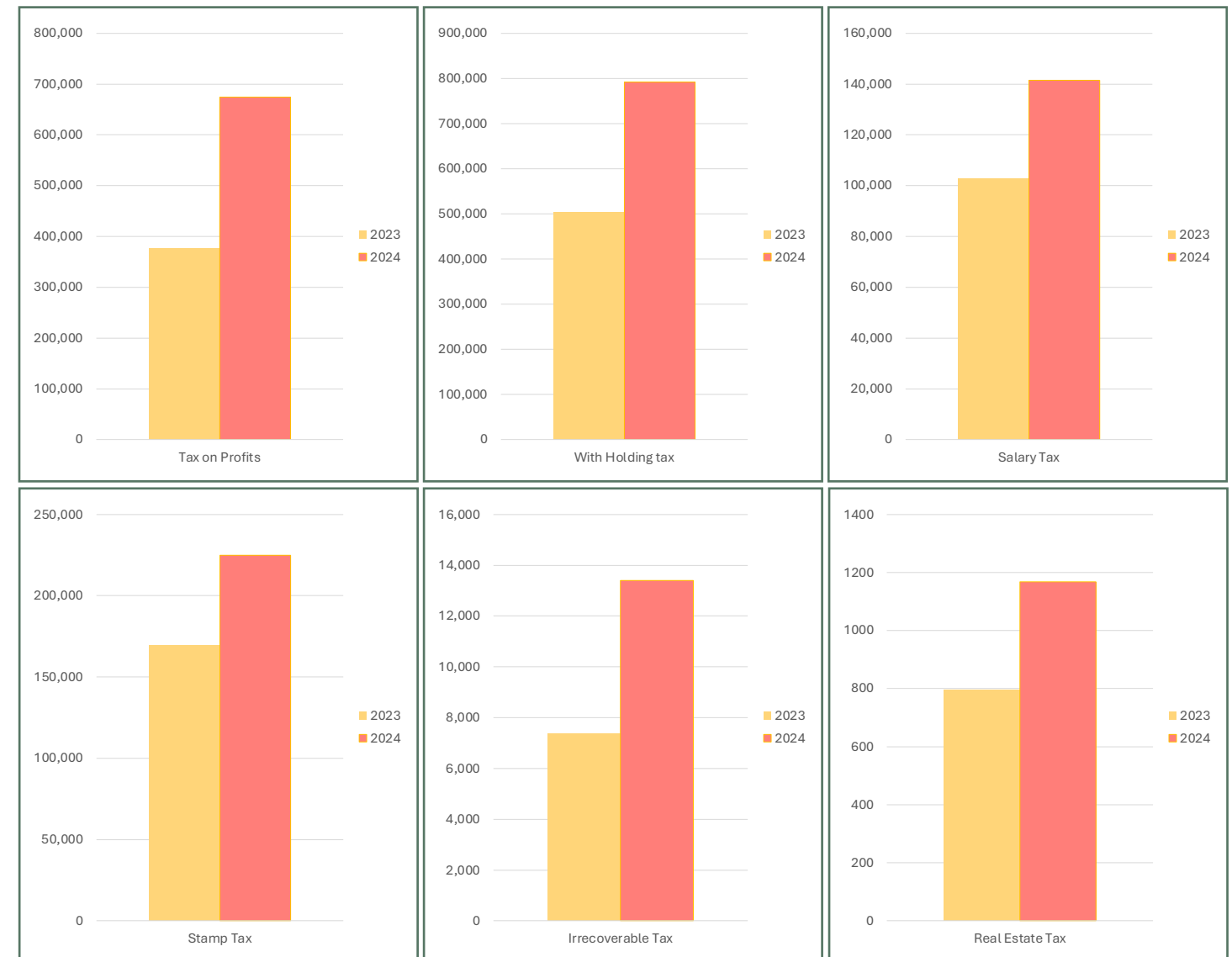
	Total deposits	Total loans	Total assets	Net interest income	Net fees & commission income	NBI (Gross Operating Income)	Profit before tax	Net profit after tax
2024	104,187	57,628	124,758	6,341	1,286	5,565	5,151	3,684
2023	76,377	42,658	88,662	4,245	831	3,595	2,887	2,005
2022	52,511	30,943	61,705	2,621	494	1,956	1,616	1,038

\*The bank realized revenues from sale of assets in 2024 for EGP 365.7Mn





## AWB Egypt Taxes Contribution:

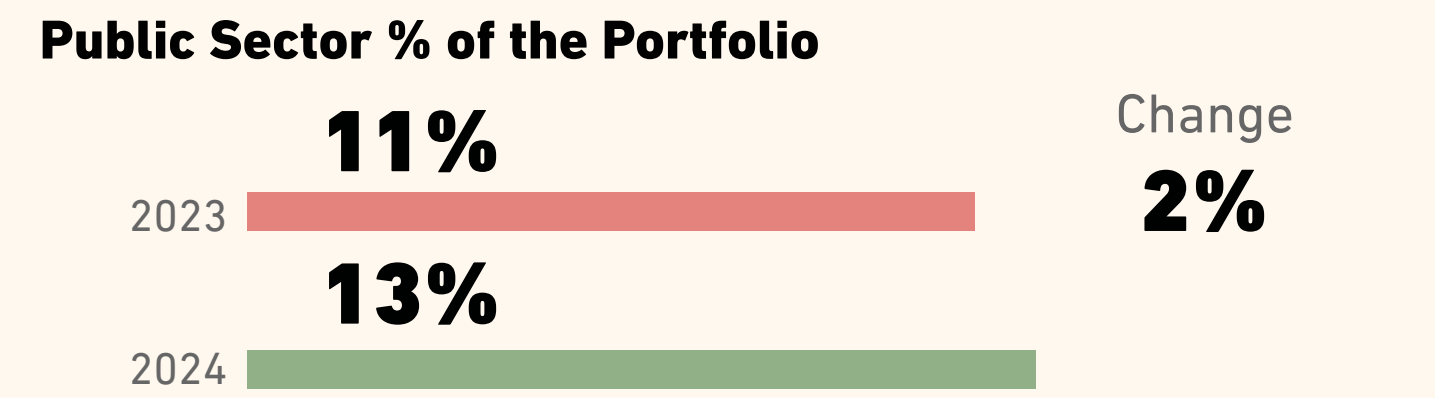
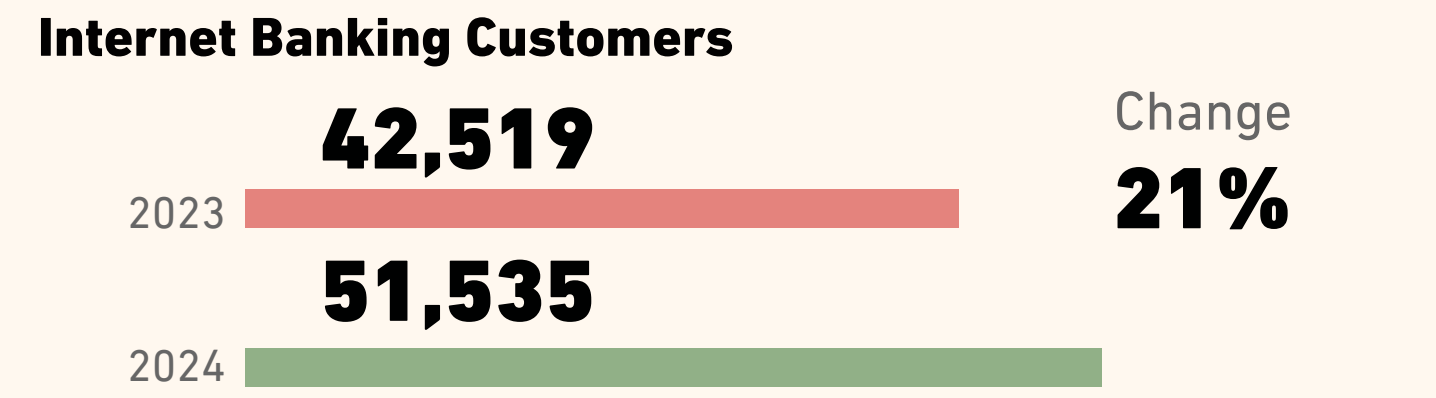
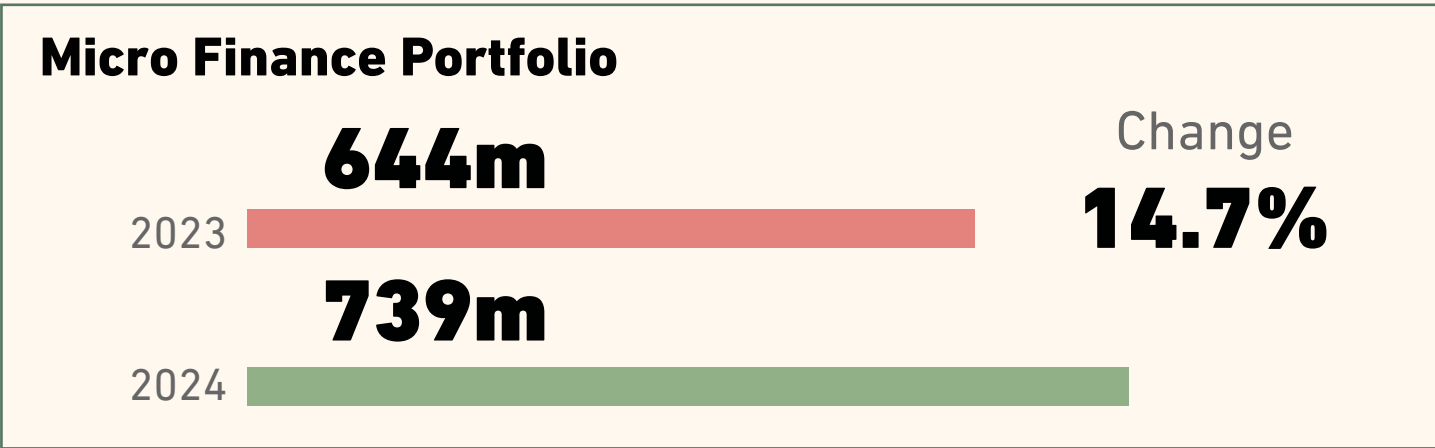
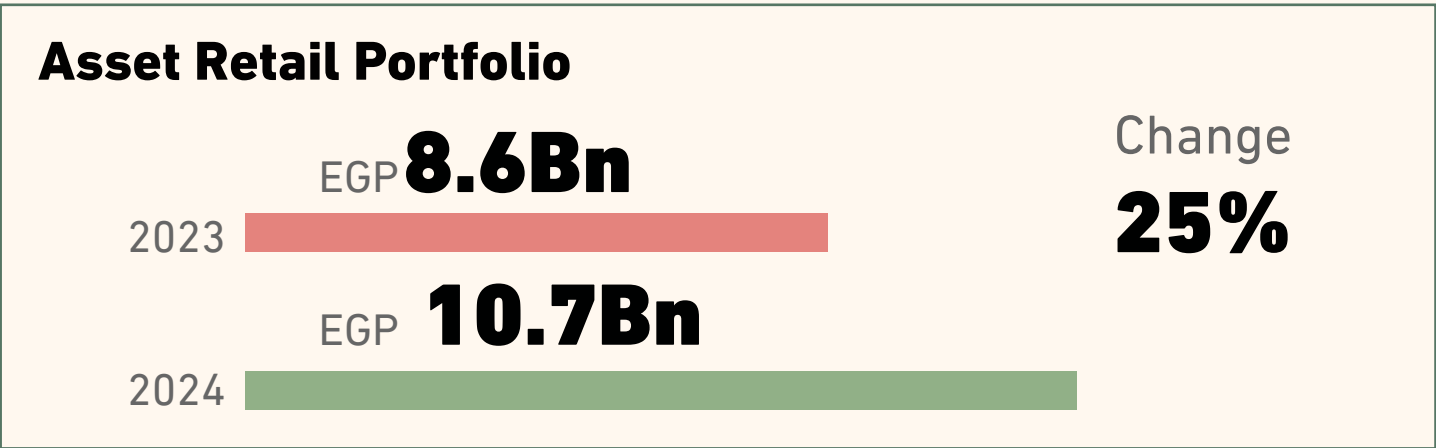
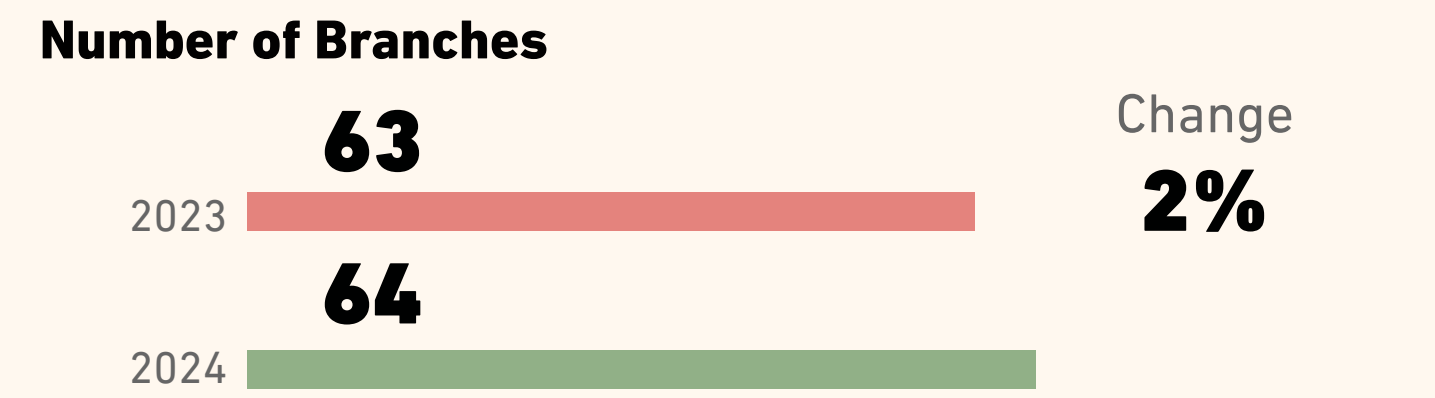
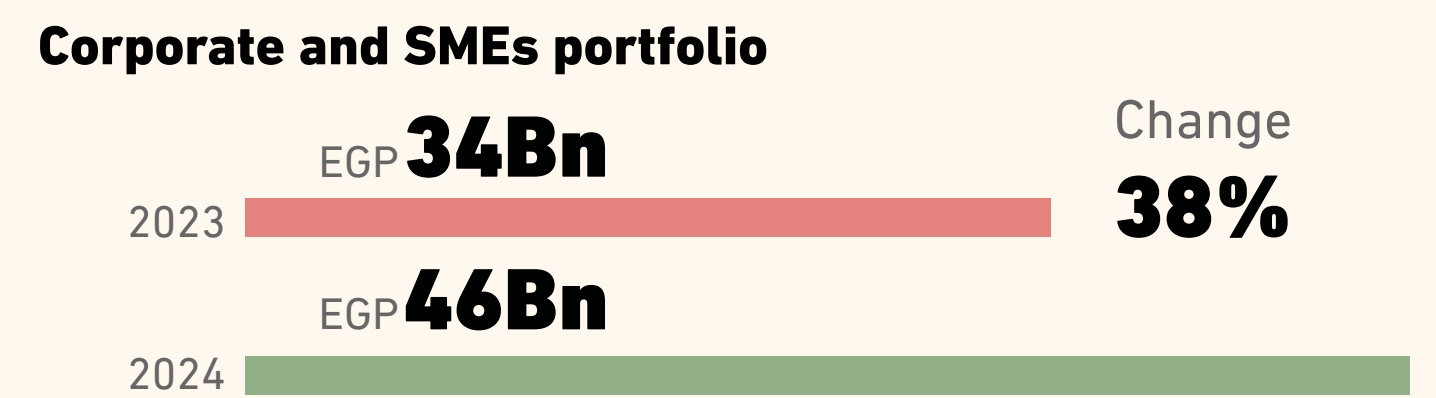
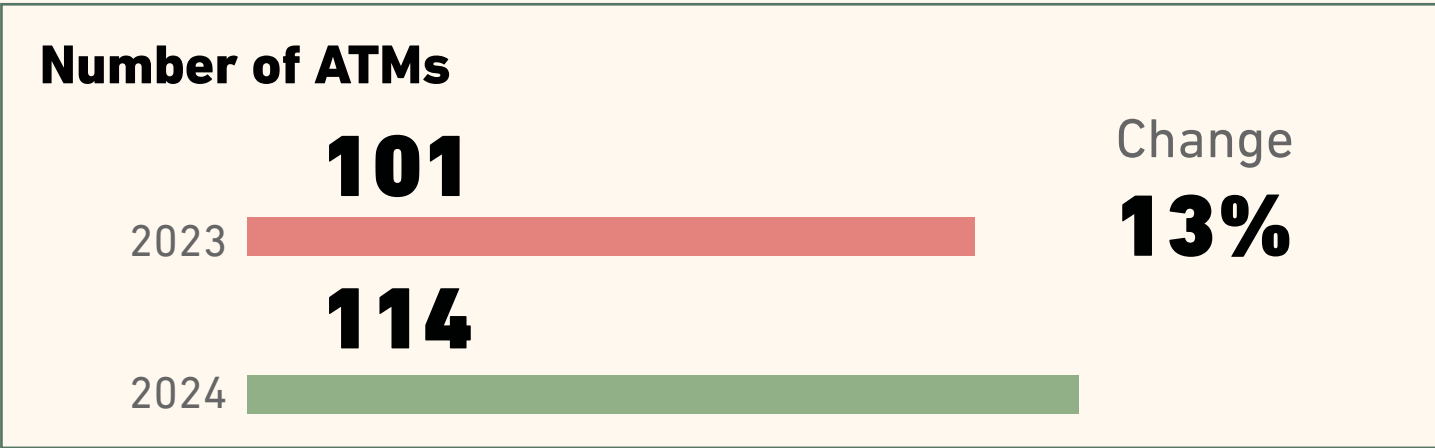
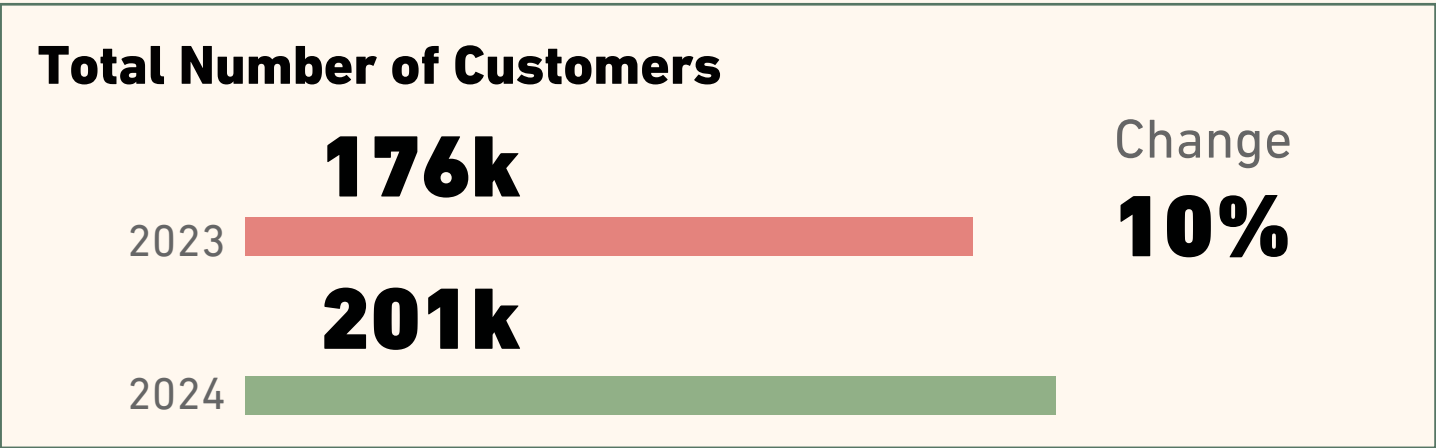


EGP Million	2023	2024
Tax on Profits	377,665	674,667
With Holding tax	504,489	792,383
Salary Tax	102,921	141,425
Stamp Tax	169,686	224,796
Irrecoverable Tax	7,363	13,397
Real Estate Tax	794	1,168



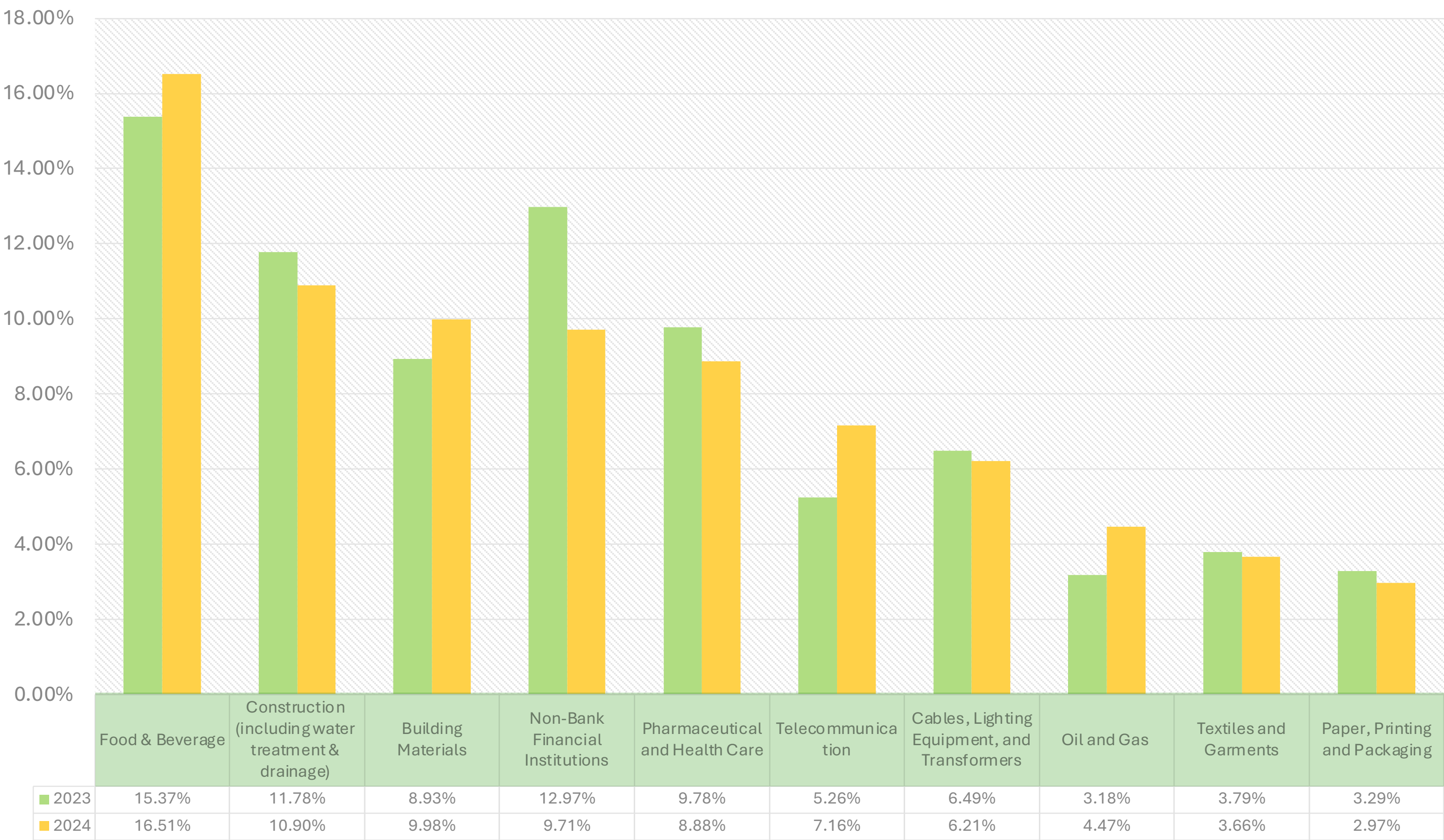
# Our Portfolio

1.4



# Sector Concentration

Sectors that represent 80% of the portfolio net limits







**Our approach to  
fostering positive impact**

# AWB Group Strategic Pillars

## Customer Experience

As a leader in digital banking and customer service, AWB Group continually adapts to support its clients goals. We offer our customers innovative solutions and the ability to interact with the bank wherever they are and at any time. As such, we work daily to offer a banking experience that combines the best of human action and digital innovation.

## Innovation

At AWB Group, we are continually developing our innovation policy. We strive to anticipate the needs of our customers by creating smart solutions to meet their needs, offering simplicity and efficiency. Today, we are constantly adapting our information systems, implementing new technologies and increasingly powerful IT infrastructures, and leveraging open innovation to bring more value to our customers, while ensuring the security of their transactions.

## African Dynamics

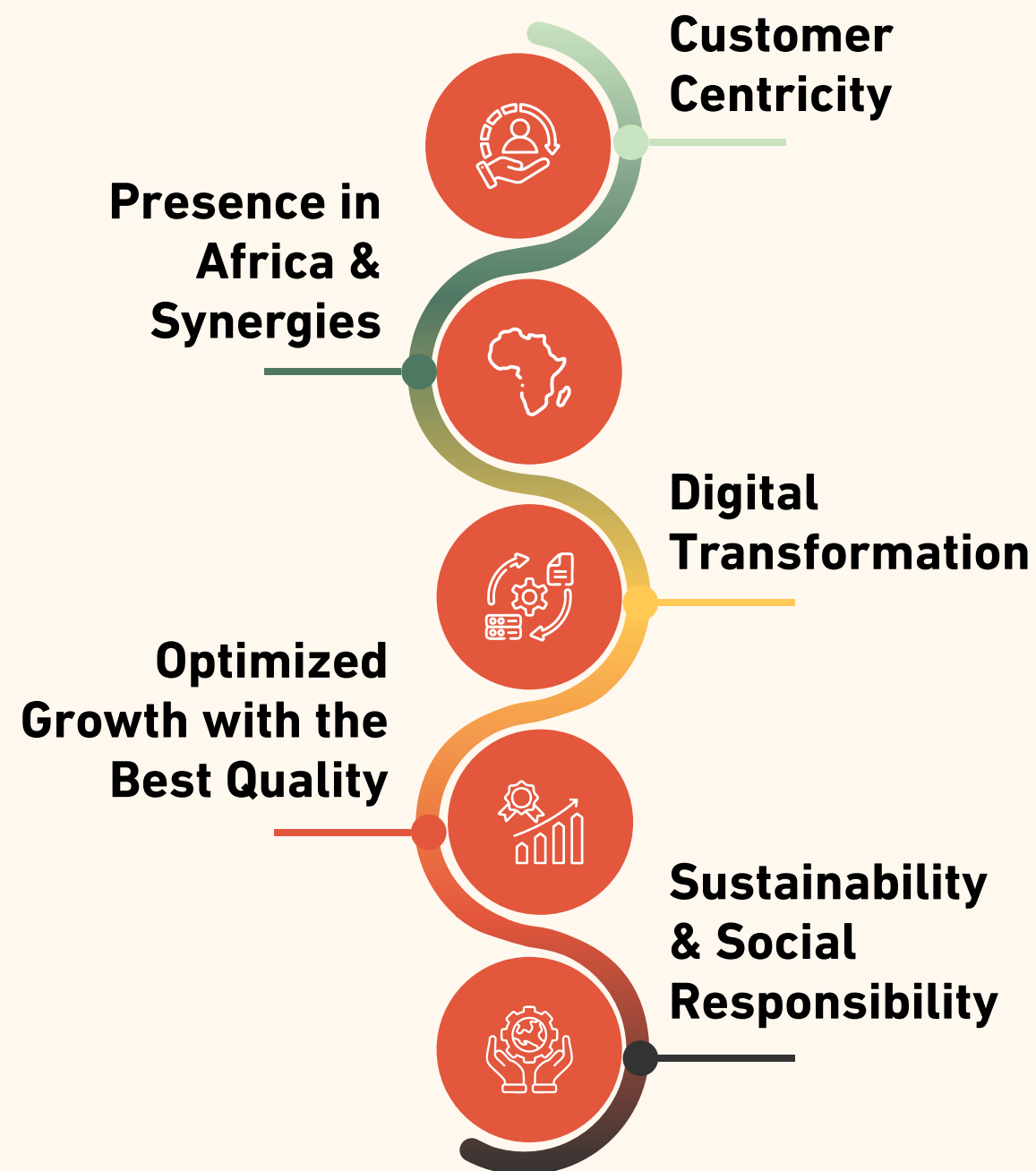
Contributing to economic and regional development and supporting Africa's regional integration is at the core of AWB Group's development strategy. We are continually working on the following key topics: promoting the development of a sustainable economy, serving our customers throughout Africa, and supporting African companies in their development of South-cooperation.

## Responsibilities

We carry out several essential operations to serve society, taking into account environmental and social economic challenges. We are committed to meeting the needs of our customers by protecting the interests of all our stakeholders, and respecting the rules of our business, while managing the risks inherent to the industry. The Group also actively contributes to the sustainable development of the economies in which it operates.



# AWB Egypt Strategic Ambition



## Customer Centricity

Establish a customer-centric culture by ensuring that all customers are treated with fairness and transparency. Continue to create value for the Egyptian economy while strengthening customer loyalty through this distinctive approach.

## Presence in Africa and Synergies

Continue to generate value for the Egyptian economy and reinforce customer loyalty by leveraging AWB Group strong presence in Africa.

## Digital Transformation

Strategically leverage the capabilities of AWB Group to accelerate initiatives that enhance service delivery to our target customers.

## Optimized Growth with the Best Quality

Achieve the balance between growth and profitability by applying the principles of sustainable finance and maintaining high standards of quality in all operations.

## Sustainability and Social Responsibility

Commit to a sustainable future by actively contributing to the social, economic and environmental well-being of the community capitalizing on synergies within AWB Group.



# AWB Egypt Core Values

2.3



## Solidarity

**Cultivating a genuine team spirit**

## Commitment

**Working for the satisfaction of our customers**

## Leadership

**Expressing our desire to win**

## Ethics

**Acting in accordance with our code of ethics**

## Citizenship

**Participating in the development of our country**

# Listening to our Stakeholders

At AWB Egypt, maintaining an ongoing, open and transparent, engaging dialogue with stakeholders is essential. By engaging with our key stakeholder groups including our customers, investors, employees, regulators, community and suppliers, we gain deeper understanding of their needs and expectations. This insight helps shape our strategy and policies, which empower us to create value for our stakeholders.

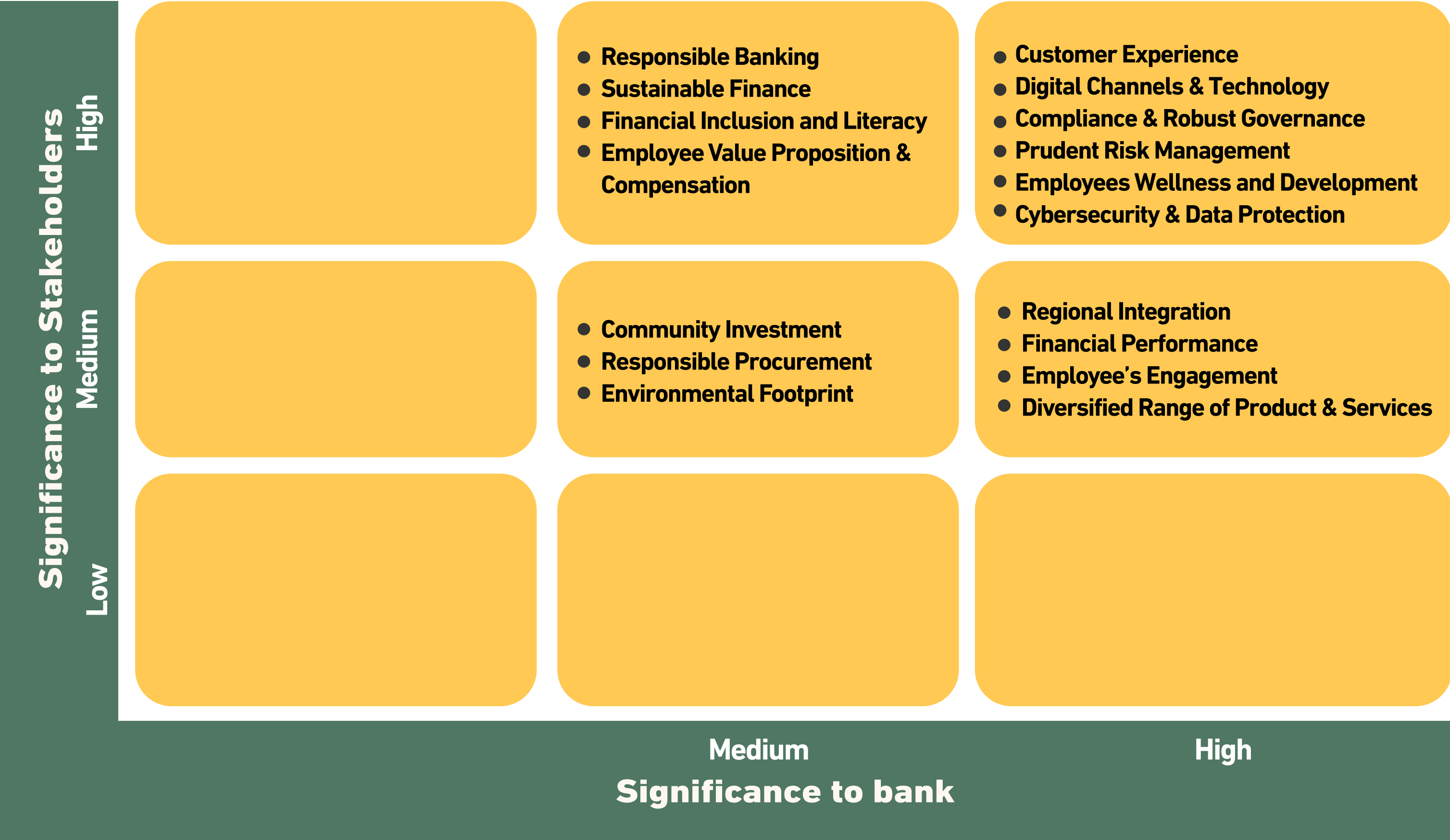
All departments are involved to identify their stakeholders, state the frequency of engagement, and specifying the material topics relevant to each stakeholder. The following table summarizes the key stakeholders, frequency of engagement, importance, significant topics and communication channels:

Stakeholder Identification	Frequency	Importance	Important Topics	Communication Channel
<b>Customers</b>	Regular	High	Digital channels & technology Quality, speed and responsiveness of service Diversified range of product & services Complaints handling and management Customer privacy and data security Pricing of banking services	Satisfaction surveys and mystery visits Customer service and Relationship Managers Customers Call center Online and internet banking Branch visits Complaints management Events and activities
<b>AWB Group/ Shareholders</b>	Regular	High	Robust governance Prudent risk management Financial performance Regional integration Dividends	Annual general meeting Board meeting Board committee meetings

Stakeholder Identification	Frequency	Importance	Important Topics	Communication Channel
<b>Regulators and governments</b>	Regular	High	Compliance to CBE regulations and guidelines. Internal control and governance Cybersecurity & Data Protection Financial literacy and inclusion SMEs lending Sustainable finance Customers protection	Public disclosures Formal and informal communications Periodic financial and ESG reports Regulatory audits
<b>Employees</b>	Regular	High	Financial stability and performance Training & Career progression Employee value proposition Diversity and inclusion Healthcare and well-being Employee's engagement	Employees surveys Town halls & roadshows Annual performance review Grievance & whistle blowing Induction programme Learning and capacity development programs
<b>Community</b>	Regular	High	Financial inclusion and literacy Contribution to social, economic and environmental issues Awareness campaigns Communications and initiatives Ecological Footprint Reduction /Optimization	CSR activities Media & Social media Capacity building Field visits Face-to-face meetings NGOs Financial inclusion and literacy activity
<b>Suppliers</b>	Regular	Medium	Pricing Payment terms Balanced & sustainable relationship Fair treatment Confidentiality & data privacy	Bidding and tendering Calls & E-mails Physical and conference meetings Contract negotiations



# Materiality Matrix



# Corporate Social Responsibility

Guided by AWB Group CSR strategy, Egypt Vision 2030 & the 17 United Nations Sustainable Development Goals (SDGs), AWB Egypt embraces a dynamic CSR agenda focused on community empowerment through impactful developmental projects and awareness initiatives .

## AWB Egypt CSR Strategic Pillars are:

- Support the Environment & Combating Climate Change
- Avail Better Educational Opportunities & Development
- Arts & Culture
- Entrepreneurship



## 2024 CSR Contributions



Partnered with Man Ahyaha Association with the aim of supporting and rehabilitating 50 children from "Man Ahayaha" community school. (in progress)



Collaborated with Takatof Association covering 35 students (1 classroom) and teachers for Imbaba Community School; helping the beneficiaries to lead a decent life within their limited resources. (in progress)

In addition, supported 123 beneficiaries through the Community Development Center of Takatof Association for Development, offering various Developmental activities (values and skills to build character) for girls and boys from 10 to 18 years old.





United with El Orman Association in financing micro projects for 100 beneficiaries mostly Women located in Hayah Karima villages Phase 2. (in progress)



Collaborated with Sonaa Elkheir Association in improving the lives of 12 Fishermen in Kafr El Sheik through providing modern fishing boats equipped with new engines to improve their income.



Bank employees donated clothes.

Cooperated with Egyptian Clothing Bank in winter campaign to provide warmth for people in need.



Collaborated with Hand in Hand Association in improving the lives of Amputees, this project enhances the lives of 54 PWDs by providing customized industrial prosthetic limbs designed specifically for each case.



Extended the support provided to the bank's Banan female entrepreneurs (launched in 2023) in collaboration with Youth Leaders Foundation and the National Council for Women, by inaugurating a gallery space inside the workshop as a continuation of support for the production of the three workshops (Ayadina, Ebra w Kheit and Khaled Shalaby Technology).



Bank employees volunteered in packing food boxes.

Collaborated with ElManfaz and Sonaa Elkheir Associations in providing food boxes for the people in need during Ramadan month.



Cooperated with Egyptian Clothing Bank in providing Six Sustainable Workshops for 80 beneficiaries in Ezbet Khairallah.







# Products and Services Offering

## AWB Egypt Offers a Diversified Array of Products and Services

- Corporate Banking
- SME's
- Retail Banking (Premier, Prestige, Personal)
- Global Transactional Banking
- Treasury
- Correspondent Banking
- Investment & Protection
- Financial Inclusion

### Tailored Products to Specific Segments:

#### Customer Segment: **Women**

**Product Name:** Maaki Debit Card

**Description of the Product/Service:** Debit Card product with discounts and special tailored benefits at stores for female customers.



**Product Name:** Maaki Bundle

**Description of the Product/Service:** Maaki bundle which includes crafted features for women (Launched in 2024)



**Customer Segment: Youth****Product Name:** FI Wafa Baseet, Secured Credit Card**Description of the Product/Service:**

Individual account starting 15 years old

Secured credit card from 16 years old

**Customer Segment: Financial Inclusion Individuals****Product Name:** Financial Inclusion Wafa Baseet**Description of the Product/Service:** Individual account starting 15 years old for individuals with no source of income required.**Product Name:** Meeza Prepaid Card**Description of the Product/Service:** Secure contactless payment solution designed to enable unbanked/under-banked individuals to access financial services without opening an account; it supports financial inclusion & the transition to a cashless society.**Economic activity****Product Name:** Financial Inclusion Wafa Baseet Economic Activity Account**Description of the Product/Service:** For individuals working as freelancers or having small hand crafts as an occupation.**Microenterprise****Product Name:** Financial Inclusion Wafa Baseet Account Microenterprise**Description of the Product/Service:** For small business owners or startups with incomplete documentation.**Customer Segment: PWD****Product Name:** PWD Services**Description of the Product/Service:** All bank's card types with braille-embossed letters for PWD customers. Inquiry through the call center 24/7 for visually impaired customers.

Home visits service to be requested through the call center.

**Customer Segment: SMEs****Product Name:** Wafa Business Package**Description of the Product/Service:** A bundle provides a range of tailored free of charge services for SMEs against fixed monthly fee e.g. credit interest over current account, check book, collection check book, Business debit card, etc.**Product Name:** Fast Track Lending Program**Description of the Product/Service:** Revolving short term credit facility up to EGP 6 Mn for SMEs through a simplified lending process to finance working capital needs with reduced turnaround time.**Product Name:** Business Loan**Description of the Product/Service:** Medium term loan up to EGP 10 Mn for SMEs through a simplified lending process to finance their business needs from CAPEX or permanent level of Inventory.**Product Name:** Accelerator**Description of the Product/Service:** credit facility targeting small enterprises e.g. Self-employed/professionals and companies with Sales turnover from EGP 1Mn up to EGP 2Mn with simplified assessment at short turnaround time.**Product Name:** Doctors Loan**Description of the Product/Service:** Finance clinic's equipment up to EGP 2 Mn, over a tenor that reaches 120 monthly installments at CBE initiative rate 5%.**Customer Segment: Healthcare Sector****Product Name:** Healthcare Lending Program**Description of the Product/Service:** Structured credit facilities dedicated to healthcare sector.



## Non-financial Products NilePreneurs CBE Initiative:



Since June 2019, the bank has been actively engaged in the NilePreneurs initiatives, which aims to support youth entrepreneurship and fostering growth of local SMEs and their products. This initiative operates under the supervision of the Central Bank of Egypt, in cooperation with the Ministry of Planning and other stakeholders.

Through our Business Development Services Hub, the bank offers consultation, advisory services, training programs, feasibility study/business plan, and facilitates access to enterprise permits for start-ups, SMEs, investors, and aspiring youth entrepreneurs.

In 2024, the program client base grew by 19.3%, increasing from 1,311 customers in 2023 to 1,564 customers in 2024. Loans extended to this segment reached EGP 56.5 Mn in 2024. The bank provided 3,058 advisory services. These services are offered at AWB Egypt premises in Obour buildings as well as through two satellite offices in Tanta (Gharbia governorate) and Beni Suef (Upper Egypt).



## Africa Development Club (ADC):

AWB Group established subsidiaries and representative offices across over 15 African countries; Benin, Burkina Faso, Cameroon, Congo, Cote d'Ivoire, Egypt, Gabon, Mali, Morocco, Mauritania, Niger, Senegal, Togo, Tchad, and Tunisia.

ADC is a key tool that supports AWB Group strategic pillar, African Dynamics. It promotes the development of a sustainable economy and serves the Group customers throughout Africa. The customers' interest in Africa has been growing over the years and with AWB Group continuous efforts.

Africa Development Club platform is a match making tool that develops business opportunities across the African nation through the following services:

### ■ Matchmaking:

On-demand B to B: ADC team takes care of requests made by our members as needed and personalized support for investors. Virtual Community: Members access to an international Market Place with more than 30,000 economic operators and investors.

### ■ Information:

An online directory of international operators bringing together the main international trade operators from more than 180 countries. Access information to tenders in Africa through the online Catalogue in the Group countries of presence. Country fact sheets which enable members to explore global markets.

### ■ Events:

The Africa Development Forum: A flagship event for the Club, which gathers its members around programmed B to B meetings through an online platform. Sectoral missions: sectoral seminars with B-to-B meetings between international operators. Market discovery missions: Moving a delegation of economic operators, Club members, to a target country: meeting with promotional agencies, site visits, B to B meetings, etc.



# Customers engagement and partnerships

Customer engagement across both Corporate and Retail segments was exceptional in 2024. The bank hosted several events to support the export activities of customers and raise awareness about transition risks.

## CBAM Impact on Egyptian Exporters to EU

CBAM Customer orientation event marked the launch of a series of strategic initiatives under the theme “Towards Sustaining Your Journey.” This initiative aims to support customers in navigating the evolving business landscape by promoting sustainability, innovation, and global competitiveness. Through expert insights and sectoral collaboration, the event reinforced the bank’s commitment to empowering customers with the knowledge and tools needed to drive long-term, responsible growth. The event was attended by 54 customers representing 41 companies.



**CBAM Event Speakers:**  
Eng. Wafaa Ismail - Federation of Egyptian Industries Environmental Compliance Office – Energy Sector Head FEI  
Manal Hassan - El Sewedy Electric Chief Sustainability Officer  
Mr.Ramy Salah - El Marakby Steel Chief Business Development, Sustainability, Marketing and export officer.

## ADC Missions taking place in 2024: Egypt-Cote D'Ivoire Business Bridge



Multi Sectoral Mission  
April 29 & 30, 2024

No. of Egyptian participants	31
No. of Egyptian Enterprises	22





## \*International Africa Development Forum (FIAD)

Held under the theme “Here, We Invest”, the 7th edition of the International Africa Development Forum took place on June 27–28, 2024. It was organized by the Al Mada Group and AWB Group in collaboration with Africa Development Club (ADC)

The mission facilitated 4,000 B2B Matchmaking events panning 30 Countries with 2,000 Participants.

The Investment Marketplace hosted an exceptional delegation from 11 African countries; Morocco, Tunisia, Cameroon, Ivory Coast, Mali, Tchad, Congo, Senegal, Benin, Burkina Faso and Egypt. This space was dedicated to promote investment in the continent, allowing the countries to present their ambitious national development plans, and showcase their investment opportunities with the aim of stimulating economic growth and direct foreign investment.

### The Main outcomes of the event for Egypt:

- The Egyptian delegation featured top-tier customers, VIPs and media representatives.
- AWB Egypt successfully on boarded 131 companies & 184 customers during the forum.
- A distinguished delegation from General Authority for Investment and Free Zones (GAFI) represented Egypt at the country's booth in the investment market space.
- A Protocol Agreement was signed between AWB Group & the Egyptian Ministry of Trade & Industry, aiming to support Egyptian businesses in expanding trade and investments in African markets where AWB Group has a presence.

## Forum International Afrique Développement 2024



Multi Sectoral Mission

June 27 & 28, 2024



No. of Egyptian participants

183

No. of Egyptian Enterprises

131



## Engaging with Bank Privee Customers:

Banque Privee was launched in 2024, and a Gala dinner was held gathering our Privee segment customers. Throughout the year, several cultural events were also organized to strengthen client relationships.



**Private Banking Launching Event  
The Nile Ritz Carlton.**



**Summer Vibes Exhibition  
The Four Seasons Boat.**



**Sawah Concert  
The Grand Egyptian Museum.**



**Ramadan Sohour  
SalahAldin Citadel, Sawa Tent.**





## AWB Egypt sponsorship

### Africa Health Excon 2024 Exhibition & Conference

AWB Egypt sponsored Africa Health Excon 2024 exhibition & conference 3rd edition in June 24 targeting corporate, SMEs and retail. The bank showcased its comprehensive solutions for medical professionals including offering retail banking services, SMEs financial solutions, and export support methods through ADC. These services were provided through its promotional booth and the workshop the bank conducted.



### El Masa Ramadan Tent

AWB Egypt sponsored the event, hosting corporate, SMEs and retail customers. The event provided an opportunity to connect and engage with customers.

### CEO Women Conference

AWB Egypt sponsors the CEO Women Conference for 2024, the main event objects is to empower women and to concentrate on the role of the female leadership in management. We also participated in this event with a sustainable branded booth that serves our Banan project.



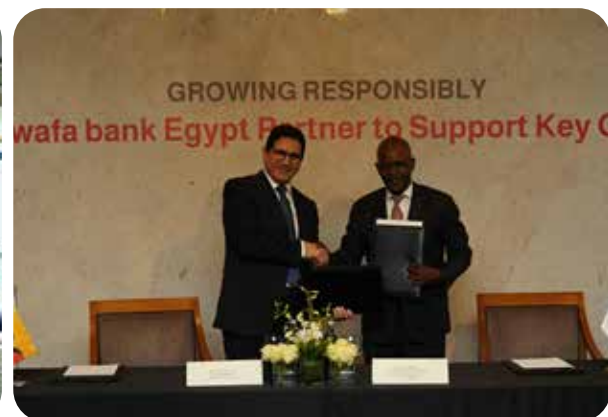
## Sustainable Finance & Climate Risk Newsletter

In 2024, AWBE launched our Sustainable Finance & Climate Risk Newsletter, it is directed to our borrowing clients, providing information on sustainability pressing issues.

## Partnerships:

### IFC and Attijariwafa bank Egypt Partner to Support Key Growth Sectors

In 2024, IFC and AWB Egypt partnered to bolster the Bank's capital position and help it deliver on its strategy to support small and medium-sized enterprises (SMEs) and the growth of climate finance in Egypt. This infusion of capital directly enhanced AWB Egypt's capacity to expand its lending activities.



IFC's \$20 million Tier 2 qualifying subordinated debt will boost AWB

Egypt's capital base, increasing its capacity to finance the growth of SMEs, with a focus on women-owned enterprises. A stronger capital base provides AWB Egypt with greater financial flexibility and allows it to pursue strategic initiatives with increased confidence. IFC's funding and technical assistance will also allow AWB Egypt to grow its climate finance portfolio, particularly energy efficiency and renewable energy projects, in alignment with Egypt's National Climate Change Strategy (NCCS) and AWB group's ambitious sustainability roadmap. This capital enhancement is crucial for supporting these strategic growth areas.

### Attijariwafa bank Egypt and Elsewedy Industrial Development partnership for Sokhna 360 industrial zone

AWB Egypt and Elsewedy Industrial Development Company signed a strategic memorandum of cooperation to boost investments in Egypt's largest integrated and sustainable industrial city, "Sokhna 360." This partnership aims to enhance banking services for investors, promote sustainable development, and drive economic growth. The memorandum of understanding will stimulate investments in the first and largest integrated and sustainable industrial city in Egypt "SOKHNA360" for a period of three years, with the aim of providing and accelerating services.

AWB Egypt shall provide and facilitate the banking services that investors need to implement their projects in "Sokhna 360" city. By providing credit facilities as well as payment services, online banking, treasury services, corporate banking, trade finance services, and any other financial services that fall under the banking activities provided by the bank.

The strategic partnership emphasized the bank's commitment to supporting economic development, enhancing the investment environment in industrial zones, and providing the necessary support for investors to develop their projects.





# Customer Opinion

Customer satisfaction remains at the heart of AWB Egypt banking services. To continuously enhance the customer experience, the bank conducts regular customer insights initiatives, including satisfaction surveys and mystery shopping.

## Customer Satisfaction (CSAT) and Net Promoter Score (NPS):

Over the past two years, the bank carried out semi-annual customer satisfaction surveys in collaboration with an independent consultancy to ensure objectivity and accuracy. These surveys have yielded valuable insights into customer preferences and behaviors, leading to key recommendations related to service touchpoints and the continued development of its digital platforms. These findings have been instrumental in shaping the bank's strategic priorities.

In 2023, the bank recorded significant progress in customer satisfaction metrics. The Net Promoter Score (NPS) for the second half of 2023 rose by 13 points compared to same period in 2022. This upward trend underscored its commitment to enhancing the customer experience, aligning its performance with the best practices in the Egyptian banking sector. Despite the challenges of 2024, the bank's customer-centric approach remains steadfast. CSAT scores for 2024 showed stable performance, with minor fluctuations reflecting the evolving nature of customer expectations.

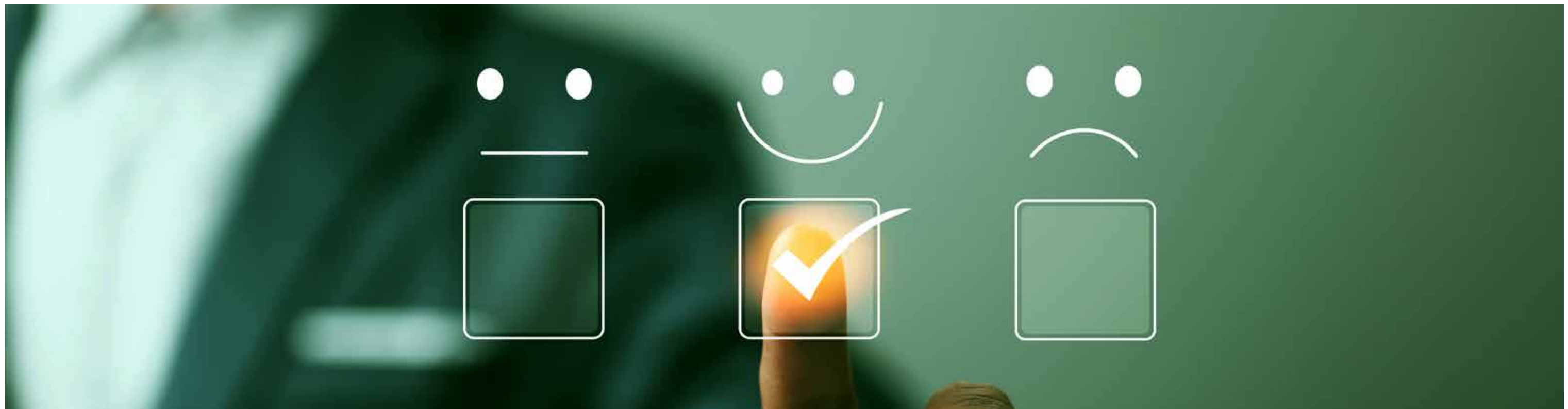
While overall scores in H2 2024 were 8 points lower than H2 2023, the Premier segment exhibited notable resilience, with a 4% increase in satisfaction. This demonstrates the bank's ability to sustain strong relationships with our affluent customers, even in a demanding environment.

The bank is aware of the areas requiring improvement and has developed plans to enhance service delivery, invest in capacity building, and improve turnaround times.

## Mystery Shopping:

The bank's mystery shopping program, conducted twice a year across all branches, continuing to provide actionable insights into branch performance. In 2023, the average visit scores improved by 3% compared to 2022, reflecting a steady upward trend. The scores for H1 2023 showed a 6% improvement over H2 2022, highlighting the bank's ongoing efforts to enhance service quality.

In 2024, scores remained strong, ranging from 87% to 89%. Notably, H2 2024 scores showed a 2% increase over H1 2024, reinforcing our commitment to maintaining high service standards across all branches.





# Code of Conduct

AWB Egypt established a comprehensive ethical framework, to ensure adherence to principles of integrity, fairness and transparency in all business activities. The code of conduct outlines the standards and procedures that guide employees in performing their duties in alignment with the bank's ethical commitments. These include principles of fairness and equality, obligations of confidentiality and transparency, collaboration, as well as specific rules related to customer relations, advertising, the exchange of gifts, personal banking by employees, safeguarding Group assets, and responsible use of IT resources. The Code also addresses conflict of interest prevention and includes anti-corruption measures. All employees are required to sign the Code of Conduct attestation, and annual training is provided to all employees of AWB Egypt.

## The Code of Conduct Covers Several key Areas aspects: Conflict of Interest

Respecting the value of prioritizing our customers' interest and integrity of transactions is one of the fundamental ethical principles governing the activities of AWB Egypt. Hence, the employees are attentive to all activities, all interests and all relations that may interfere or only seem to interfere with their ability to act to the best of the bank's interests and its customers.

## Equality Principle & Raising Concerns Conflict of Interest

The employees are required to have a neutral attitude with regard to political opinions and religious beliefs. Any form of discrimination is prohibited and, particularly, any discrimination based on race, nationality, gender, religious beliefs, age, physical disability or political opinions. AWB Egypt promotes equal opportunities between employees and strictly prohibits any harassment or threats of sexual nature or any other nature, whether such acts are committed from a line manager, customer, colleague, supplier, or a visitor.

## Confidentiality and Data Protection

The code of conduct ensures customer data protection and account confidentiality where the employees of AWB Egypt are obliged not to disclose any confidential information relating to the bank activities, except for their hierarchy, the activity of concerned persons acting within the bank and that of the supervisory authorities. The professional secrecy is imperative with regards to any kind of data held by the bank concerning its customers.

Any information about AWB Egypt that has not been publicly disclosed by authorized representatives is considered confidential and must be treated as such by all employees.

**POLICY**

**REGULATION**

**GUIDELINES**

**PROCEDURE**

# Customer Rights & Protection



## Customer Protection Policy and Regulations:

3.5

A comprehensive Customer Protection Policy was established in 2024, in alignment with the Customer Protection Framework mandated by CBE Circular number 123 dated 19th February 2019, and its subsequent regulations.

The primary objective of this policy is to foster a customer-centric culture and ensure the customers are treated ethically, fairly and transparently. By implementing this policy, the bank aims to build trust and loyalty among its customers, which in return supports long-term business growth. The policy also reinforces the bank's Values and Code of Conduct.

The policy governs all business activities related to customer protection as defined by the CBE regulations and banking industry best practices. It is based on five key principles of customer protection; Transparency and Disclosure, Raising Customer Awareness, Fairness, Handling Customer Complaints and Customer Data Confidentiality.

## Customer Protection Awareness:

In 2024, a customer awareness campaign was launched through AWB's official pages on Facebook, Instagram, and LinkedIn. The Campaign aimed to educate customers on how to submit a complaint and what to expect during the process. It also provided valuable guidance on safeguarding sensitive information and protecting financial well-being against data breaches and fraud.

Additionally, 508 AWB Egypt employees received customer protection training in 2024. Customer protection has also been integrated into the monthly orientation program for all new joiners.

# Customer Privacy and Data Security

## Commitment to Customer Privacy and Data Protection

AWB Egypt upholds the highest standards of confidentiality and data protection, in compliance with regulatory requirements and internal policies. All employees are bound by the bank's Code of Conduct, which explicitly mandates the safeguarding of customer data, whether accessed electronically or in print.

Access to customer information is restricted to authorized personnel operating under strict supervisory guidelines. The handling of sensitive data must comply with internal control measures and supervisory authority protocols. Any breach of these protocols is subject to strict disciplinary actions.

## Cybersecurity Governance and Risk Management

AWB Egypt adopted a proactive and robust cybersecurity framework, continuously evolving to meet the increasing complexity of cyber threats. The bank aligns with global information security standards and local regulations to protect its digital ecosystem.

The Information Security Department is responsible for the implementation of cybersecurity policies and the monitoring of threats across all departments. Through its Security Management Plan, the department ensures business continuity, risk mitigation, and adherence to data protection standards, including the Customer Data Protection Policy.

## Awareness, Capacity Building, and Employee Engagement

Recognizing that cybersecurity resilience begins with people, AWB Egypt places a strong emphasis on continuous education and awareness. In 2024, key initiatives included:

- Mandatory Cybersecurity on Boarding Training for all new hires, in collaboration with the HR Department.
- Periodic Cybersecurity Awareness Sessions for existing staff to reinforce policies, share lessons learned from incidents, and promote best practices.
- Targeted Cybersecurity Training for specific departments, tailored to their operational needs to ensure the highest level of cybersecurity vigilance.
- Phishing Simulation Campaigns conducted bank-wide to assess employee awareness and response to threats.

Regular Cybersecurity Awareness Emails issued by the Information Security team to keep employees informed and alert.





# Complaint Management

Dealing with customer complaints is critical to the Customer Protection Unit in achieving the goal of promoting a trust-based relationship with customers. A complaint is a statement by a customer expressing dissatisfaction, whether justified or not, with the relationship.

AWB Egypt website empowers customers by providing them all means available to complain; through multiple channels including:

- Customer service center
- Email: [yourvoice@attijariwafa.com.eg](mailto:yourvoice@attijariwafa.com.eg)
- Complaint forms at the branch
- One on one meeting with the customer protection representatives at the bank's headquarters during official working hours.

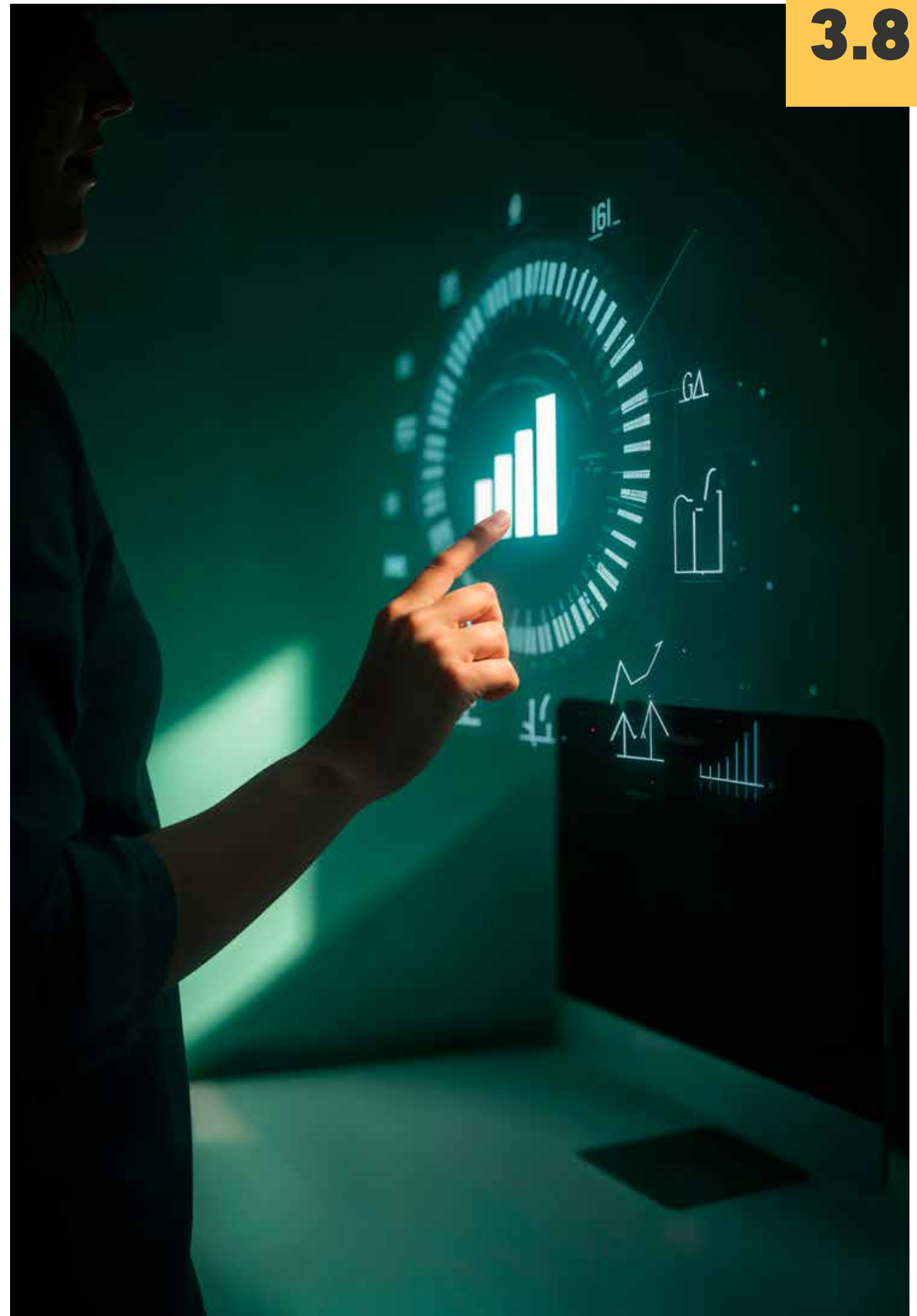
Customer Protection Unit is committed to dealing with complaints in a manner that complies with required controls and regulatory requirements to ensure flawless operations. Each complaint is handled diligently to ensure customer satisfaction. Dealing with complaints may vary across different businesses areas; however, Customer Protection Unit has an obligation to ensure that all complaints are fairly treated. The number of complaints per 1000 customers has shown improvement from 51 in 2023 to 33 in 2024. The improvement is due to robust and proactive management of the complains; monitoring repetitive complaints and working with stakeholders to eliminate the root cause.

# Business Continuity Plan

AWB Egypt is committed to ensuring the continuity of its operations and customer service during times of disruption. The Business Continuity Plan (BCP) is designed to safeguard personnel and assets, enabling swift and effective response in the event of a disaster.

Functions across the bank are categorized based on their criticality and according to their classification the frequency of testing is determined ranging from no testing to non-critical functions, bi-annual testing to critical functions and annual testing to highly critical functions.

The work area recovery (Business Continuity Management BCM site) as well as the remote access recovery plan (Laptop & VPN) are in place to maintain seamless operations during times of major disruptions.







## Sustainable Finance

# Attijariwafa bank Group Sustainability Leadership

## **AWB Group Launched Morocco's First Investment Fund Dedicated to Energy Efficiency Projects**

In a significant step toward promoting sustainability, Attijariwafa bank Corporate and Investment Banking launched the African Energy Efficiency Fund (AEEF) in 2024. This groundbreaking initiative is aimed at fostering energy efficiency across the African continent. This fund seeks to drive innovative and impactful energy efficiency projects, advancing sustainable development while addressing environmental challenges.

## **Respecting the Environment and Combating Climate Change**

The Group is committed to minimizing its environmental impact and combating climate change. Its environmental policy focuses on reducing the carbon footprint of both AWB Group operations and its customer activity. The Group is also dedicated to accelerating the transition towards a low-carbon and less polluting economy, by financing renewable energy, energy efficiency and sustainable mobility projects.

## **AWB Group Financing the Construction of the Largest Desalination Plant in Africa**

As part of our commitment to sustainable development, the bank financed Casablanca's desalinization plant with an investment of MAD189 Mn in 2024. It is the largest desalination station in Africa requiring an investment of MAD 6.5 Bn. The station will ultimately have a production capacity of 300 million m3 per year, serving approximately 7.5 million people. The project reflects the Group's dedication to climate resilience and water security. The project supports SDG 6 (Clean Water and Sanitation) and SDG 13 (Climate Action) by providing a reliable water source in a water-stressed region, while integrating environmental safeguards and energy-efficient technologies. In addition to its environmental contributions, the plant promotes social inclusion by creating jobs, improving public health outcomes, and enhancing community resilience.

## **ESG Board of Directors Committee**

Established in 2025, the ESG Committee is mandated by the Board of Directors to review and assess reports to the 3 ESG pillars of Environment, Social and Governance. These reports pertain to the bank and its subsidiaries and are submitted for validation by the Board. The ESG Committee meets at least twice a year or more frequently when required at the invitation of the Chairman of the Board of Directors. The first meeting was held in Q1 2025.



# Attijariwafa bank Egypt Responsible Finance

## Sustainability & Sustainable Finance Strategy:

AWB Egypt is committed to advancing sustainability through a comprehensive approach that focuses on:

- Financing companies and projects that have a positive environmental and social impact.
- Reducing the environmental footprint of the bank's operations.
- Embedding a sustainability & sustainable finance culture across all levels of the bank

## CBE Sustainability & Sustainable Finance Guiding Principles and Regulations:

On 18 July 2021, the Central Bank of Egypt (CBE) issued its Sustainable Finance Guiding Principles, establishing a framework for banks to build a strong foundation for sustainable finance. The 6 guiding principles are:

- 1-Capacity-Building and Knowledge Development
- 2-Promotion of Sustainable Finance
- 3-Stakeholders Engagement
- 4-Climate Risk Management
- 5-Integration of Sustainability into Internal Operations
- 6-Reporting

Additionally, on 3 November 2022, the CBE issued mandatory sustainable finance circular covering; policies, BOD role, sustainable finance function, roles and responsibilities, CBE reports requirement, sustainability reports and the cases that require Environmental consultants.

## AWB Egypt Sustainable Finance Initiatives - 2024 Highlights:

- Trained 984 employees on critical sustainability topics, including climate risk management, Environmental and Social Risk Management (ESRM), introduction to sustainability, green finance and carbon credit.
- Developed green building guidelines for the Head office premises.
- Hosted the first customer awareness seminar on Carbon Border Adjustment Mechanism (CBAM).
- Launched the Sustainable Finance & Climate Risk Newsletter, targeting borrowing customers with relevant insights on sustainability challenges and opportunities.
- Designed a healthcare finance program aimed at positively impacting the healthcare sector.
- Issuing our 2022-2023 Sustainability Report in alignment with the Global Reporting Initiative (GRI) standards.

## Environmental & Social Risk Management Policy:

The main objectives of the policy are to identify and mitigate environmental and social risks related to project finance and to support the fight against climate change. The bank is focused on expanding financing in industries that positively impact the environment, such as renewable energy, energy efficiency, sustainable infrastructure, green buildings, recycling, water treatment and sustainable transportation. It also supports social projects in areas such as healthcare, education and digitalization.

The bank is currently updating its Environmental & Social Risk Management System (ESRMS), including the policy, procedures and manual, to better align with international financial institutions standards.





# AWB Egypt Financial Inclusion

## Financial Inclusion Strategy:

- Expanding access to financial services for underserved populations, particularly those residing in rural and remote areas.
- Elevating consumer financial literacy level with the aim of empowering their financial capabilities, and developing innovative financial products tailored to their needs.
- Establishing robust frameworks to safeguard consumers engaging with financial and banking services.

## Financial Inclusion Efforts in 2024:

- The number of financially included customers increased by 32% in 2024 compared to 2023.
- The Financial Inclusion team conducted 43 external sessions across six activation campaigns with a 38% increase in the number of sessions compared to 2023, marking a total of 2,544 attendees VS 1,587 in 2023.
- Additionally, internal awareness sessions were held for AWBE staff, including the Financial Inclusion and NilePreneurs teams, delivering 17 conference calls with a total of 653 participants.





## Presidential Initiative “Hayah Karima”:



During 2024, AWB Egypt participated in the presidential initiative “Hayah Karima” by offering financial literacy and banking products through SKYC process, targeting residents in centers, cities and governorates affiliated with “Hayah Karima”.



The bank also supported micro-financing efforts indirectly by collaborating with non-banking financial institutions (NBFIs), lending them a total of EGP 1.5 Bn to extend microloans to 35,000 residents under the “Haya Karima” initiative. Those efforts spanned across 25 governorates.

## Diverse Approaches to Serving Individuals with Disabilities:

- By the end of 2024, the number of branches equipped to serve PWD customers increased to 17, each fitted with ramps to ensure wheelchair accessibility. Each of these branches has at least two staff members trained in sign language to assist hearing-impaired customers.

- All required bank forms and documentation are available in Braille, allowing visually impaired customers to access services independently.
- The number of PWD-friendly ATMs rose to 59, featuring ramps, voice guidance for the hearing impaired and braille buttons for the visually impaired.
- All bank cards are now available with braille embossing and all cards have embossed numbers and letters for easier use.
- PWD customers are prioritized in service at all branches.
- Sign language and voice over video explaining the bank's products and services are now available on the bank's website, social media channels and in-branches information boards.
- Locations of PWD-friendly ATMs and branches are regularly updated and listed on the bank's website.
- A 24/7 call center support is available for visually impaired customers.
- A home visit service is offered through the call center for customers unable to visit branches in person.





## Supporting Small & Medium Enterprises

AWB Egypt offers tailored financial solutions designed to meet the evolving needs of Small & Medium Enterprises (SMEs). The bank provides a wide range of tools and services to cater to the different SME segments, to enabling their sustainable growth. This includes advisory services and access to new markets across Africa.

One of the bank's key competitive advantages is its extensive outreach. Our highly skilled and experienced teams of professionals are fully accessible to our SME customers through a decentralized network of business centers strategically located in Cairo, Giza, Alexandria, Delta, Canal & Upper Egypt.



## Growing our SMEs Portfolio:

**2024 marked an exceptional year for AWB Egypt, as it launched several initiatives to support SMEs:**

- Launched the “Accelerator” lending program to fast-track SME financing
- Introduced the Doctor loan program, targeting professional segments in the small business category.
- Revamped the Business loan MTL for SMEs to maintain sustainable medium-term asset portfolio for SMEs.
- Launched the Wafa Export Pack, offering benefits and discounts to exporters.
- Restructured the SME & Midcap Business Network, expanding to 22 business centers (with 3 more under establishment), enhancing 3 geographic presence in Delta, Canal, Upper Egypt as well as Cairo & Alexandria.
- Facilitated SME access to African trade markets through the Africa Development Club of AWB Group, holding several events annually to connect our customers with potential overseas customers and new market opportunities.
- Strengthened engagement with current and potential SME customers by participating in sectorial exhibitions and events.

## Strategic Partnerships:

AWB Egypt established several strategic partnerships to foster SME growth and expand export.

### Credit Guarantee Company (CGC):

A longstanding partner to AWB Egypt, CGC provides credit guarantee schemes to improve SME access to finance especially for first-time borrowers, thereby enhancing financial inclusion.

### International Finance Corporation (IFC)

In 2024, IFC extended a loan to AWB Egypt aimed at supporting the growth of SME's, particularly those led by women (see section 1.3 for more details).

### Micro, Small & Medium Enterprise Development Agency (MESMEDA)

AWB Egypt partnered with MSMEDA to provide working capital financing across various economic sectors, including manufacturing, services and commerce. This aims to support SMEs at different stages of their business cycle.



# Sustainable Operations

# 5

## Responsible Business Culture & Governance Governance Structure

5.1

AWB Egypt is committed to maintaining a sound and transparent governance framework. The Bank continuously strives to embed best governance practices as a core part of its culture, ensuring they are reflected across all functions and daily operations.

### Board Composition

The Board of Directors is the highest governing body at AWB Egypt. It is renewed every three years, the current Board term spans from 2024 to 2027.

As of 2024, the Board comprises 10 members, including 3 women—representing 30% of the Board—and 2 independent members.

Indicator	2023	%	2024	%
Number of BOD members	9	100%	10	100%
Number of women	3	33%	3	30%
Percentage of BOD members under the age of 35	0	0%	0	0%
Percentage of BOD members between the age of 36 and 55	4	44%	5	50%
Percentage of BOD members above the age of 55	5	56%	5	50%

### Board of Directors:

Name	Position	Tenure	Nationality	Current Role
Ms. Halla Sakr	Non-Executive	2024-2027	Egyptian	AWB Egypt Chairwoman
Mr. Mohamed El Kettani	Non-Executive	2024-2027	Moroccan	Chairman & Chief Ececutive Office AWB Group
Mr. Hicham Ziadi	Non-Executive	2024-2027	French	AWB Group Chief Information Office
Mr. Youssef Rouissi	Non-Executive	2024-2027	Moroccan	AWB Group, General Manager Responsible for the Corporate and Investment Banking
Mr. Ismail Filali	Non-Executive	2024-2027	Moroccan	CEO Wafaimmobilier
Mr. Rachid Kettani	Non-Executive	2024-2027	Moroccan	AWB Group Deputy General Manager, Responsible for the Group Finance
Mr. Mouawia Essekelli	Executive	2024-2027	Moroccan	AWB Egypt Managing Director
Mr. Abderrafie El Hachimi	Executive	2024-2027	Moroccan	AWB Egypt Deputy Managing Director
Ms. Joumana Cobein	Independent	2024-2027	French	
Ms. Minoush Abdel Meguid	Independent	2024-2027	Egyptian	



Name	Board of Directores	Board Risk Committee	Subsidiary Audit Committee	Remuneration Committee	Governance & Nomination Committee
Ms. Halla Sakr	Chairperson				
Mr. Mohamed El Kettani	Member			Chairperson	Chairperson
Mr. Mouawia Essekeili	Member				
Mr. Youssef Rouissi	Member	Chairperson		Member	
Mr. Abderrafie El Hachimi	Member	Member			
Mr. Ismail Filali	Member		Member		
Mr. Hicham Ziadi	Member	Member			
Mr. Rachid Kettani	Member		Member	Member	Member
Ms. Joumana Cobein	Member		Chairperson		Member
Ms. Minoush Abdel Meguid	Member				
Number of meetings in 2024	6 meetings	4 meetings	4 meetings	2 meetings	2 meetings

These committees were formed in adherence to the Bank’s corporate governance regulations issued by the Central Bank of Egypt (CBE), relevant applicable laws, regulations, and international best practices.

Board Committees are established, and members are appointed in accordance with AWB Egypt policy and as per local regulations requirement.

The required committees are as follows:

Subsidiary Audit Committee (‘SAC’) is governed by the requirements of applicable local laws and regulations, which provides assurance to the Board in relation to the bank’s governance, risk and control environment. The SAC is responsible for reviewing the bank’s financial statements and overseeing all matters related to internal and external audits, as well as risk and capital management. The committee also ensures the integrity of financial statements, the effectiveness of internal controls and governance, and the bank’s compliance with applicable laws and regulations.

Board Risk Committee (‘BRC’) is responsible for monitoring the risk framework of the bank. Formed to provide guidance on current and potential risk exposures and future risk strategy, aligning with Group directives, fostering a culture of risk awareness, ensuring the strength of the bank’s comprehensive risk management framework, monitoring compliance with applicable laws and regulations, and reporting its findings on significant risk matters to the Board.

Board Remuneration and Compensation Committee (‘RemCo’) is generally responsible for determining remuneration strategy and planning. Charged with maintaining performance-focused values and incentives for executives and employees, proposing CEO and executive compensation packages aligned with performance and governance standards, determining non-executive Board member compensation levels, and ensuring coherent and fair bank-wide remuneration policies.

Board Governance and Nominations Committee (‘GNC’) is responsible for assessing the governance framework of the bank. Established to oversee its governance system, Board composition, compliance, internal controls and strategic objectives. The committee is also responsible for Board succession planning and identifying potential candidates for the CEO position.

The committees submit their recommendations to the BOD to make the necessary decisions. Each Board committee has a charter outlining its objective, scope, authorities, responsibilities, attendance quorum requirements, and voting procedures. All Board committees are chaired by Non-Executive Directors (NEDs), who brief the Board on significant points raised by their respective committee.

Country Executive Committee (CEC) Sub-Committees:

The Committee is responsible for implementing the bank’s strategy, which the BOD approved. It adheres to high ethical standards and ensures compliance with regulatory and internal policies to ensure alignment with strategy, effective controls, and efficient resource use in the bank.

AWB Egypt has the following CEC sub committees:

- Assets & Liabilities Committee
- Operations Committee
- Local Credit Committee
- Collections & Recoveries Committee
- Internal Control Committee
- Brand & Reputation Committee
- Human Resources Committee
- Cyber Security Committee



## Separation of Responsibilities between the Chairperson of the BOD and the CEO:

AWB Egypt maintains a full separation of responsibilities between the Chairperson of the Board and the CEO/Managing Director. The current Chairperson is Ms. Halla Sakr, who does not hold any executive position, while the CEO/Managing Director is Mr. Mouawia Essekkelli holds the executive role.

### Role of the Board:

The Board of Directors is responsible for approving AWB Egypt policies and strategies as well as appointing the Board sub-Committees (Audit Committee, Risk Committee, Governance & Nominations Committee, Remuneration & Compensation Committee) members. The Board of Directors and Board Sub-committees (SAC and Risk Committee) quarterly review risk management work and escalations.

### Nominating and Selecting the Highest Governance Body and its Committees:

AWB Egypt's Board Governance & Nominations committee recommends the appointment of Board members to the Board of Directors, then the Board of Directors recommends the appointment to the General Assembly, and the General Assembly (Shareholders) is the ultimate governance body which is responsible for approving the appointment of Board members (in accordance with the requirements of the Egyptian Laws). Board members profile should meet the following criteria:

- Possess proven educational and professional track record
- Retains good public reputation and credibility
- Has no political affiliations and limited media exposure
- Has proven understanding of the local business environment
- Understanding the investment and economic environment and any changes taking place locally and regionally

The appointment of Board sub Committees, AWB Egypt's Board of Directors is responsible for appointing the members received from the recommendation from the Board Governance & Nominations Committee.

## AWB Egypt's Board of Directors is responsible for:

- The appointment of Board members in sub committees (Audit Committee, Risk Committee, Governance & Nominations Committee, Remuneration & Compensation Committee).
- The Board endorses the selection of the top Executives appointed in the Country Executive Committee.
- The Country Executive Committee (CEC) is responsible for approving the appointment of CEC Sub-Committees members.
- The Managing Director is delegated by the Board to handle executive matters with Executive stakeholders and revert to the Board with results.
- The Board of Directors grants certain delegations to Senior Executives through formal delegations approved by the Board of Directors.

All governance related actions are declared yearly into an annual Corporate Governance Report, which is approved by the Chairman, Board Governance & Nominations Committee, and the Board of Directors.

### Role of the BOD in sustainability matters:

AWB Egypt is dedicated to transparently reporting its annual sustainability performance in accordance with GRI Guidelines and in line with CBE directives. The BOD approves sustainability reports, CBE regular reports, strategies and policies.

The bank implements the CBE's direction towards integrating sustainability efforts within its internal operations and across its portfolio through the issuance of sustainable finance guiding principles and relevant requirements, complying with the circular no. 737, issued on November 3rd, 2022.

### Conflict of Interest:

All board members are required to sign an annual related party's disclosure form to declare any matters that can be regarded as a conflict of interest, including an annual declaration of other board memberships; Board members annually declare other board member shareholding to determine conflict of interest. AWB Egypt shares are currently held fully by AWB Group as a controlling shareholder and the AGM approves related party transactions on an annual basis.



## Evaluating the Highest Governance Body's Performance:

The Board of Directors undertakes an annual self-assessment process of the overall performance of the Board of Directors and the Board of Directors Sub Committees, including the evaluation of each Board member's performance by the Chairperson of the Board. All governance related actions are annually declared into an annual Corporate Governance Report, which is approved by the Chairperson, Board Governance & Nominations Committee, and the Board of Directors.

The Board and its directors annually survey the effectiveness and contribution of the Board and its committees. Evaluations are conducted against their respective charters and supplemented by annual self-assessments to ensure effective contribution. Corporate Governance and Board Secretary reviews these assessments and shares key findings and recommendations with the Board.

## Effectiveness of Risk Management Processes:

The Board of Directors and Board Sub-Committees (SAC and Risk Committee) quarterly review risk management work and escalations, and the Board of Directors is the highest governance-body, which is responsible for reviewing and approving all policies, including Risk Management. The Board of Directors convenes at least 6 times annually, while the SAC and Risk Committee meet quarterly and CEC on monthly basis.

## Communicating Critical Concerns to the Highest Governance Body:

All concerns are detailed into the Board and Board Sub Committees minutes after each meeting. The Board/ Board Sub Committees may suggest actions required/ action plans for Management to undertake until issues are resolved through:

- The periodical meetings or through the Corporate Governance and the Managing Director between the meetings.
- Chief Internal Auditor, Compliance Director, and External Auditors may escalate any concerns to the SAC.
- The Chief Risk Officer may escalate any concern to the Board Risk Committee.

- The Non-Executive Board members conduct annual meetings in the absence of the Executive Board members with the below stakeholders in order to discuss any concerns clearly:

- Meeting with Chief Internal Auditor, External Auditors, and Compliance Director
- Meeting with Chief Risk Officer
- Meeting with the Chairman of the Board of Directors

## Collective knowledge of Highest Governance Body:

Measures taken to develop and enhance the highest governance body's collective knowledge of economic, environmental, and social topics. The Board members receive training as and when required.

A training has been conducted for all Board members, during June 2024 in Casablanca, Morocco, "1st edition of the forum of administrators of AWB Group". Part of the agenda items were the Governance framework, challenges and impacts of ESG on the banking sector and responsibilities.



# Risk Management

## Risk Management Framework

AWB Egypt Enterprise Risk Management Framework (ERMF) outlines the activities, tools, techniques and organizational structures required to identify, assess, and manage all material risks the bank may face. This framework ensures that risks are effectively understood and mitigated to protect customers, employees and the broader community. This enables the bank to meet its goals, and enhance its ability to respond to new opportunities.

The primary purpose of this document is to explain AWB Egypt approach to Enterprise Risk Management by:

- Defining the principles of risk management and how it operates across the organization.
- Documenting the risk management process, structured around the Evaluate-Respond-Monitor (E-R-M) approach, which is systematic, comprehensive, and embedded in decision-making. Explaining the key activities required to operate Banks' control environment and providing guidance on specific risk management and control responsibilities for;
  - Individuals who own, take, and manage risk and processes.
  - Those who set, risk appetite and conformance.
  - Those who provide independent assurance.
- These three roles align with the "three lines of defense" model. Outlining specific risk management accountabilities and responsibilities for key roles.
- Explaining the role of Policies and Procedures within risk management.

Describing the structure and role of management and board-level committees that govern risks, both individually and collectively through dedicated risk management committees. Effective ERM strategies, enables the bank to mitigate operational, financial, security, compliance, legal, and many other types of risks.

## Market & Foreign Exchange Risk

In order to assess losses arising from changes in interest rates & exchange rates, Market Risk is measured in accordance with regulatory guidelines to determine capital requirements needed by applying the Standardized Approach using Building Block Method. Capital requirements are calculated for each type of market risk and then aggregated to determine the total capital requirement needed to address overall market risk.

**Market & foreign exchange risk management is to:**

- Set and review foreign exchange risk limits
- Monitor exposures in trading and banking book activities
- Ensure compliance with regulatory market risk guidelines.

## Liquidity Risk

AWB Egypt has a comprehensive risk management framework, including early warning indicators, to monitor and maintain acceptable liquidity levels. This ensures the bank can meet all payment obligations and comply with liquidity ratios set internally, by the Group, and by the Central Bank of Egypt (CBE), enabling smooth and efficient business operations.

The bank maintains a portfolio of highly liquid assets that can be readily converted into cash to address any unexpected cash flow disruptions. Liquidity ratios and their corresponding early warning thresholds are monitored daily, discussed monthly during the Asset and Liability Committee (ALCO) meetings, and reviewed quarterly during the Board Risk Committee (BRC) meetings. These discussions focus on the movements in assets and liabilities to manage and anticipate changes in cash flows that may affect liquidity levels, ensuring continuous compliance with all regulatory and internal requirements.

**Liquidity and Funding Management is responsible for:**

- Ensuring the bank maintains adequate liquidity buffers
- Monitoring cash flow mismatches, funding sources, and loan-to-deposit ratios
- Approving and overseeing the liquidity contingency plan
- Ensuring compliance with Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).



## Interest Rate Risk

**Interest rate risk in the banking book (IRRBB) is assessed and monitored to evaluate its impact on:**

- Net Interest Income (NII): measuring the impact of movements in short-term interest rates on profitability.
- Economic Value of Equity (EVE): measuring the effects of long-term price movements on the EVE.

Risks are measured according to the Standardized Approach of the positions in LCY & major FCY that are sensitive to changes in interest rates, and according to different time periods on the following basis:

- Period remaining to maturity in case of fixed interest rates.
- Period remaining until change rates in case of floating interest rates.

Measurement based on number of Stress Tests (interest rate shocks & according to different changes of yield curve), to reach the EVE for calculating the capital required to meet these risks if exceeds 15% of Tier 1 capital base after exclusions.

Moreover, the bank evaluates the impact of interest rate risk on financial investment positions within the Trading Book, as this directly influences Capital Adequacy Ratio (CAR) metrics—aligned with Pillar 1 Market Risk requirements.

## Stress Testing

**Procedures conducted successively to include the three systemic risks associated with the following market & liquidity risk:**

- Exchange Rate Risk
- Liquidity Risk in LCY & FCY
- Interest Rate Risks (for fixed income portfolio including Trading book & the IRRBB)

Stress testing is a vital tool to identify weaknesses and risks at the micro level within the bank. These risks, if accumulated, may escalate and impact the broader financial system, potentiality evolving into systemic risks that affect financial stability at the macro level.

Egyptian economy has recently faced multiple challenges, including the continuing repercussions of the Russian-Ukrainian war at the global level, the deterioration of the border and regional situation due to the Gaza war, Lebanon and on the movement of the Red Sea and the Suez Canal, as well as global economic and financial developments, such as the continuation of the Federal Bank's hardline monetary policy, which has led to negative repercussions on emerging markets, including Egypt.

In this context, stress testing is utilized to assess the bank's ability to cope with the different risks and shocks that may result from changes in economic and financial conditions as well as climatic changes - under the assumption of adverse exceptional circumstances of low probability of occurrence - by measuring the impact of those risks on the financial solvent and liquidity of LCY/FCY as well as some of the financial indicators of the bank.

The results of these tests contribute to the assessment of the bank's need to take precautionary measures to reduce unforeseen losses and contain the consequences of such risks, providing indication of the expected losses that may arise from high and poor conditions, and an indication of the adequacy of capital,

to make sure the bank has sufficient capital under various stress scenarios - measuring all types of risk so that the risks of the initial and second pillar are to avoid cross-border abuses and the Bank's mandatory proportions and to apply pre-thought procedures in case of any deviation from the required capital adequacy ratio.

Stress tests are carried out by applying assumptions of economic and financial changes, then testing of scenarios by applying several shocks to multiple variables at the same time and consider specific assumptions (harsh but potentially occurring) whether based on historical or virtual grounds, to measure the impact of those shocks or variables combined, which may lead to systemic risks, as well as reverse stress tests by setting a maximum of some traumatic effects on financial suitability and consequent ratios of capital adequacy standard or the determination of a short discount rate for certain liquid assets resulting in reduced liquidity ratios from regulatory limits. These tests are implemented through the application of three levels of impact (basic scenario, medium-intensity scenario, and severe) on the financial position of December 2024.

These scenarios should not explain the economic and financial risks applied in the test of pressures as expectations for the performance of the economy rather reflect the economic exposure of a range of external and internal shocks that could realistically occur.

# Employee Reward & Benefits

## Full-time Employees Benefits:

AWB Egypt offers a wide range of benefits to its employees, including life insurance, medical insurance (100% coverage for employees and their families with zero contribution from the employee), paternity leave, and a pension plan with a 9% salary contribution fully paid by the bank. For certain roles, the bank also provides company vehicles.

## Fair Pay:

AWB Egypt adopts a pay-for-performance method to ensure internal fairness, while maintaining alignment market standards through annual surveys conducted by an independent provider alongside other banks.

## Learning & Development:

In 2024, the bank delivered a total of 53,499 training hours (50,220 face to face sessions & 3,279 online), demonstrating its commitment to continuous learning and employee development. Our training programs are customized to meet business needs and are structured around strategic objectives & employee experience levels.

Key Highlights Include:

- The Corporate academy , RM Academy and Ops Academy which collectively trained 45 employees.
- Participation in major programs, with AWB Egypt representation in the Future leaders Program.
- A comprehensive Learning Management System offering over 10,000 self-learning programs in multiple languages.

## Employees Engagement:

AWB Egypt organized the First Padel tournament exclusively for banks, with participation from 23 Egyptian Banks.

The bank also has been conducting several activities to enhance employees' engagement, including:

- Morocco Business visits with AWB Group
- Roadshows & site visits
- Internal bank tournaments
- Subsidized family trips for employees

- Kiddos day (where employees' children visit the workplace for a day of fun activities and to see where their parents work)
- Breakfast with the Managing Director
- Breakfast with the Human Resources Director

## Raising Concerns - Whistleblowing Policy:

This policy ensures that AWB Egypt provides a clear and safe process for employees to raise concerns about inappropriate conduct without fear of retaliation... Concerns are taken seriously, and meaningful reviews are conducted. Employees are strongly encouraged to report behaviors or practices that contradict AWB Egypt's values and its anti-bribery policy.

The policy also states that any employee who raises a concern in good faith will be protected from retaliation. Conversely, employees who engage in inappropriate conduct may be subject to disciplinary action. The whistleblowing policy is communicated to all bank staff and includes measures to ensure complete anonymity and protection for whistleblowers.

## Anti-Bribery (ABC) & Corruption Policy:

AWB Egypt recognizes the adverse effects that bribery and corruption can have on the community & national economy, wherever they occur and seek to eliminate bribery and corruption of any kind. AWB Egypt has implemented robust ABC, financial crime and governance policies to adopt with all local and international standards and have a zero tolerance for bribery and corruption.

AWB Egypt does not offer or accept bribes and demands the same from all business partners, suppliers and contractors where a bribe can be described as any form of inducement made with the intention of influencing a party to do something which is dishonest, illegal or unethical. Bribes can take many forms, including the offer or acceptance of direct or indirect payments, services, charitable donations, sponsorships, gifts, entertainment or preferential treatment.

All employees are expected to uphold the highest standards of transparency and integrity by identifying and managing potential conflicts of interest. Every task must be performed in line with best practice standards.

In 2024, 252 new joiners received anti-corruption training during induction, and 1,104 existing employees completed the online training through the Mawarid Talent platform which included anti-corruption materials



# Safeguarding the Health & Safety of Employees

AWB Egypt has established a dedicated Health & Safety Team and is actively implementing a comprehensive health and safety policy along with an Occupational Health and Safety Management System in line with the Egyptian labor law, and Egyptian civil protection standards and requirements.

**The policy aims to ensure a safe working environment for all employees through the following measures:**

- Minimize the impact of smokers on non-smoking employees.
- Reduce the risk of fire within the bank premises.
- Firefighting equipment and fire extinguishers are placed in all floors of head office and branches.
- Annual Firefighting training is conducted and a semi-annual fire drill.
- Fire Fighters Champions are assigned within Branches and Head Office with the percentage of 25% as a minimum standard as per the local legislation and Civil Defense.
- Medical Emergency Preparedness:
  - First aid boxes are placed in visible and accessible area within the Branch/Premises.
  - First Aid trainings are conducted annually, and champions are assigned with the minimum requirement of 1 Champion per Branch & Head office as per local legislation 1/50.
- Health & Safety Team/Champion should highlight the employees with higher risk (Disabilities, Pregnancy, Medical Condition, Pandemic Cases, Hygiene in lavatories, Hygiene in Pantry) to ensure extra measure and facilities.
- An evacuation plan is set for emergencies across all branches and head office and is tested twice a year

## Employee Safety Champions Across the Bank:

**131 First Aid Champions**

**394 Fire Fighters Champions**

**168 Evacuation and Transportation Team Champions**

**162 Security & Searching Team Champions**



# AWB Egypt Employees Dashboard

	2022		2023		2024	
Indicator (Number & percentage)	#	%	#	%	#	%
Total workforce	1,325	-	1,392	-	1,463	-
Number of women	517	39%	531	38%	573	39%
Number of summer interns	116	-	159	-	200	-
Percentage of open ended contracts	616	46%	632	45%	644	44%
Percentage of temporary contracts	709	54%	760	55%	819	56%
Number of new hires	280	-	226	-	293	-
Number of women	122	44%	83	37%	128	44%
Number of layoffs	-	-	-	-	-	-
Resignation rate	262	20%	140	10%	204	13%
Percentage of female resignations	95	36%	63	45%	79	38%
Percentage of employees under the age of 35	718	54%	694	50%	787	54%
Percentage of employees between the age of 36 and 55	575	43%	667	48%	642	44%
Percentage of employees above the age of 55	32	2%	31	2%	34	2%
Percentage of senior executives (CEC members)	11	1%	16	1%	17	1%
Number of women	2	18%	3	19%	4	23%
Percentage of senior management	64	5%	63	5%	66	4%
Number of women	22	34%	22	35%	21	31%
Number of departures on maternity leave	31	-	33	-	30	-
Number of returns from maternity leave	35	-	21	-	18	-
Occupational accident frequency rate	-	-	-	-	-	-
Occupational accident severity rate	-	-	-	-	-	-
Total number of training days	6,702	-	12,775	-	6,687	-
Average number of training days per employee	5	-	9	-	5	-
Percentage of employees having attended at least one course during the year training	-	94%	-	83%	-	99%
Internal promotion rate*	236	19%	373	28%	357	26%
Percentage of employees benefiting from periodic performance reviews**	1,249	94.20%	1,315	94%	1,388	95%

\* Promotion rate refers to the number of promoted employees compared to total population eligible for a performance rating  
\*\* The figures provided include all employees whom are eligible for a Performance Development rating during the year (working for 90 days and above)

	2022		2023		2024	
Indicator (Number & percentage)	#	%	#	%	#	%
Outsource	580	-	614	-	489	-
Number of women	300	52%	335	55%	252	51%
Outsource New hires	606	-	624	-	351	-
Number of women	302	50%	322	52%	169	48%
Resignations (Outsourced)	614	-	570	-	434	-
Number of women	318	-	279	-	231	-

Outsourced employees are those for whom the bank has an outsourcing contract. These figures have been amended from last year.





# Environmental Impact of Operations

AWB Egypt is committed to the environmental protection and combating climate change. Accordingly, the bank has undertaken several initiatives to reduce its environmental footprint.

The bank conducted its first carbon footprint assessment for its City stars Head Office during the reporting year 2021. The year 2024 marks the first time the bank has conducted a comprehensive carbon footprint assessment for its entire base of operations including two head offices, 64 branches and main data center.

The assessment covered the period from January 1, 2024, to December 31, 2024, for Greenhouse Gas (GHG) emissions from the most significant source categories. Both Scope 1 and Scope 2 GHG emissions were calculated using the standards and guidelines of the Intergovernmental Panel on Climate Change (IPCC), GHG Protocol Corporate Accounting and Reporting Standards, and meet the requirements of ISO 14064- 1:2018

Environmental Impact of Operations refer to the bank’s business activities that produce emissions. These emissions are calculated for the below scopes:

- Scope 1: Includes direct emissions from equipment and assets owned or controlled by AWB Egypt, covering activities that release emissions directly into the atmosphere.
- Scope 2: Covers indirect emissions resulting from the use of externally sourced energy, such as electricity, which are not owned or controlled by the bank.
- Scope 3: Includes other notable indirect emissions not covered by Scopes 1 or 2, such as those arising from the bank’s purchased goods and supplies, employee travel, and waste disposal activities. However, due to data constraints scope 3 emissions includes rented cars, paper and water only

## Scope 1,2 & 3 for 2024

Scope	Activity	Ton CO2e
Scope 01	Owned Cars	68.78
	Refrigerant use	1,081.92
	Diesel Consumption	197.4
Scope 02	Electric Consumption	4,668.12
Scope 03	Rented Cars	206.26
	Paper	52.11
	Water	34.13
Total CO2e/tonne		6,308.72

## Electricity Consumption

Year	Total Elec. Consumption (KWh)
2023	12,035,206
2024	11,670,292

## Water consumption

Year	Total Water Consumption (m3)
2023	70,311
2024	90,766

## Operational Efficiency and Process Improvement:

AWB Egypt strives to automate and digitalize its internal processes to enhance customers experience, improve efficiency, reduce error and save time. Several automation projects were carried out in 2024, among which:

- Extended the banks Digital Payment Solution with Paymob and Geidea Egypt, which will streamline the process, enhance automation and improve customer’s experience.
- Automated Commercial Service Processes for corporates and SME’s, which will enhance customers experience by reducing the response and transaction turnaround time to customers

# Responsible Procurement

At AWB Egypt, the Sourcing team is responsible for managing procurement requests ranging from USD 8,000 to USD 200,000. Transactions exceeding USD 200,000 are handled by AWB Group with support from AWB Egypt Sourcing Team. Requests below USD 8,000 are managed directly by the requesting business function.

The Sourcing Function follows a structured operating procedure to execute the full procurement cycle, ensuring controlled and efficient process.

To uphold an effective risk management framework, the procurement workflow involves coordination among several teams, each contributing according to their area of responsibility.

The awarding decision is made by the appropriate approval level, typically through a formal committee based on recommendations submitted by the Sourcing Department.

Following the awarding phase, a due diligence process is conducted prior to supplier registration and contract signing. This includes Sanctions Screening, Fraud Screening & the Central Bank of Egypt approval (if applicable).

The screenings are based on the supplier's updated legal documentation.

Once all necessary approvals are obtained, the bank proceeds with drafting the contractual agreements or issuing a purchase order. Legal agreements are prepared by the Legal Function to ensure compliance with legal standards, while the Compliance Division reviews and approves contracts from a regulatory standpoint. In parallel, the Business Continuity team verifies that operational resilience is maintained throughout the contractual period.

In 2024, the bank recorded 45 contractual agreements, representing 51% compared to non-contractual ones at 49% in 2023.

Additionally, in line with the bank's commitment to sustainability, environmentally friendly purchasing practices were adopted wherever possible. For example, staff New Year gifts in 2024 included items partially made from recycled materials.

The bank also continued to support women-owned businesses through select purchases, such as handmade giveaways sourced from female entrepreneurs.





# GRI Content Index

Disclosure #	Disclosure title	Location in report	Page #
Organization profile			
G102-1	Name of the organization	About AWB Egypt	12
G102-2	Activities, brands, products, and services	About AWB Egypt	12
		Products and services offering	37
G102-3	Location of headquarters	Star Capital A1 - City Stars Towers, 2 Ali Rashed Street, Nasr City, Cairo, Egypt.P.O BOX - 2222, Al Horreya - Heliopolis.	
G102-4	Location of operations	Across Egypt	
G102-5	Ownership and legal form	About AWB Egypt	12
G102-6	Markets served	About AWB Egypt	12
G102-7	Scale of the organization	About AWB Egypt	12
G102-8	Information on employees and other workers	Employee Rewards and Benefits	84
		AWB Egypt employee's dashboard	88
G102-9	Supply chain	Responsible Procurement	92
G102-10	Significant changes to operations, its location or supply chain	AWB Egypt abides with the Egyptian Labor Law when it comes to termination process.	
		Responsible Procurement	92
G102-11	Precautionary Principle or approach	Responsible Finance (ESRM policy)	62
		Responsible Procurement	92
G102-12	External initiatives	Community Investment and Socioeconomic Development	32
G102-13	Membership of associations	Community Investment and Socioeconomic Development	32
		Financial Performance Highlights	14
		Supporting Small & Medium Enterprises	70
Strategy			
G102-14	Statement from senior decision-maker	Chairman's Letter to Our Stakeholders	08
G102-15	Key impacts, risks, and opportunities	Materiality Assessment	30
G102-16	Values, principles, standards, and norms of behavior	AWB Egypt Core values	26
		Code of conduct	52
G102-17	Mechanisms for advice and concerns	Code of conduct	52
		Employees rewards and benefits	84
		Whistle blowing	85
G102-18	Governance structure	Responsible Business Culture & Governance	73
G102-19	Delegating authority	Responsible Business Culture & Governance	73
G102-21	Consulting stakeholders on economic, environmental, and social topics.	Responsible Business Culture & Governance	73
	Information on employees and other workers	Listening to our Stakeholders	28
G102-22	Composition of the highest governance body and its committees	Responsible Business Culture & Governance	73
G102-23	Chair of the highest governance body	Responsible Business Culture & Governance	73
G102-24	Nominating and selecting the highest governance body	Responsible Business Culture & Governance	73
G102-26	Role of highest governance body in setting purpose, values, and strategy	Responsible Business Culture & Governance	73

G102-27	Collective knowledge of highest governance body	Responsible Business Culture & Governance	73
G102-28	Evaluating the highest governance body's performance	Responsible Business Culture & Governance	73
G102-29	Identifying and managing economic, environmental, and social impacts	Listening to our Stakeholders	28
G102-30	Effectiveness of risk management	Materiality Assessment	30
G102-31	Review of Economic, Environmental, and Social Topics	Risk Management Framework	80
G102-31	Review of Economic, Environmental, and Social Topics	Full report	
G102-32	Highest governance body's role in sustainability reporting	Responsible Business Culture & Governance	73
G102-33	Communicating critical concerns	Complain management	58
G102-34	Nature and total number of critical concerns	Complain management	58
Stakeholder engagement			
G102-40	List of stakeholder groups	Listening to our Stakeholders	28
G102-41	Collective bargaining agreements	Materiality Assessment	30
G102-41	Collective bargaining agreements	Employee Rewards and Benefits	84
G102-42	Identifying and selecting stakeholders	Listening to our Stakeholders	28
G102-43	Approach to stakeholder engagement	Listening to our Stakeholders	28
G102-44	Key topics and concerns raised	Listening to our Stakeholders	28
G102-45	Entities included in the consolidated financial statements	AWB Egypt	12
G102-46	Defining report content and topic Boundaries	Materiality Assessment	30
G102-47	List of material topics	Materiality Assessment	30
G102-48	Restatements of information	Restatements vs 2024 report.	
		The number of outsourced employees for 2022 & 2023 was previously understated due to error.	
		Electricity and water consumption per employee were previously overstated in 2022 & 2023, as the calculations excluded outsourced employees.	
G102-49	Changes in reporting	None	
G102-50	Reporting period	1 years	
G102-51	Date of most recent report	2022-2023	
G102-52	Reporting cycle	Annually	
G102-53	Contact point for questions regarding the report	Lucy El Attar Head of Sustainability & Sustainable Finance <a href="mailto:lucy.elattar@attijariwafa.com.eg">lucy.elattar@attijariwafa.com.eg</a>	
G102-54	Claims of reporting in accordance with the GRI Standards	About this report	07
G102-55	GRI content index		
G102-56	External assurance	None	
GRI 103:	Management Approach	Disclosures on the management approach has been reported on all material topics through the relevant section covering the material topic	
Material Topics: Key Performance Indicators			
Economic KPIs			
G201-1	Direct economic value	Financial Performance Highlights. 2024 dividends to shareholders read EGP1Bn paid in 2025	14
G201-2	Financial implications and other risks	Environmental Impact of Operations	90

G201-3	Defined benefit plan obligations and other retirement plans	Employee Rewards and Benefits	84
G202-1	Ratios of standard entry level wage by gender compared to local minimum wage	AWB Egypt employee's dashboard	88
		Responsible Business Culture & Governance	73
G203-1	Infrastructure investments	Community Investment and Socioeconomic Development	32
G203-2	Indirect economic impacts	Financial Inclusion	66
		Supporting SMEs	70
G204-1	Spending on local suppliers	Responsible Procurement	92
G205-1	Operations assessed for risks related to corruption	A Responsible Business Culture & Governance	73
		Employee Rewards and Benefits	84
		Responsible Procurement	92
G205-2	Communication and training about anti-corruption policies and procedures	Employee Rewards and Benefits	84
<b>Environmental KPIs</b>			
G301-1	Materials used by weight or volume	Environmental Impact of Operations	90
G302-4	Reduction of Energy Consumption	Environmental Impact of Operations	90
G303-5	Water consumption	Environmental Impact of Operations	90
G305-1	Direct (Scope 1) GHG emissions	Environmental Impact of Operations	90
G305-2	Energy indirect (Scope 2) GHG emissions	Environmental Impact of Operations	90
G308-1	New suppliers that were screened	Responsible Procurement	92
G308-2	Negative environmental impacts in the	Responsible Procurement	92
<b>Social KPIs</b>			
G401-1	New employee hires and employee turnover	Employee Rewards and Benefits	84
G401-2	Benefits provided to full-time employees	Employee Rewards and Benefits	84
G401-3	Parental leave	Employee Rewards and Benefits	84
G403-1	Occupational health and safety management system	Employee Rewards and Benefits	84
G403-3	Occupational health services	Employee Rewards and Benefits	84
G403-6	Promotion of worker health	Employee Rewards and Benefits	84
G403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Employee Rewards and Benefits	84
G403-8	Workers covered by an occupational health and safety management system	Employee Rewards and Benefits	84
G404-1	Average hours of training per year per employee	AWB Egypt Employee's dashboard	88
G404-2	Programs for upgrading employee skills and transition assistance programs	Employee Rewards and Benefits	84
G404-3	Percentage of employees receiving regular performance and career development reviews	AWB Egypt Employee's dashboard	88
G405-1	Diversity of governance bodies and employees	AWB Egypt Employee's dashboard	84

G406-1	Incidents of discrimination and corrective actions taken	There were no reported incidents of bullying, harassment, or discrimination.	
G408- 1	Operations and suppliers at significant risk for incidents of child labor	Responsible Procurement	92
G409- 1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Responsible Procurement	92
G 413-1	Operations with local community engagement, impact assessments, and development programs	Community Investment and Socioeconomic Development	32
G 414-1	New suppliers that were screened using social criteria	Responsible Procurement	92







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# Towards A Sustainable Future

Attijariwafa bank Egypt  
Sustainability Report  
2024

