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Sirs, Boursa Kuwait
Sirs, Capital Markets Authority

السادة/ بورصة الكويت المحترمين
السادة/ هيئة أسواق المال المحترمين

According to the provisions of Chapter one of the Twelfth Module "Listing Rules" of the Executive Bylaws of the CMA Law with regards to the "Sustainability report regulations for listed Companies".

وفقاً لأحكام الفصل الأول من الكتاب الثاني عشر "قواعد الإدراج" من اللائحة التنفيذية لقانون هيئة أسواق المال بشأن "القواعد التنظيمية الخاصة بتقرير الاستدامة للشركات المدرجة".

Attached is our Bank Sustainability report for the year 2024.

نرفق لكم تقرير الاستدامة الخاص بمصرفنا لعام 2024.

Best regards,

مع أطيب التمنيات،

تميم الميعان

مدير عام الالتزام والحوكمة

Tamim AlMeean

GM – Compliance & Corporate Governance



التجاري
Al-Tijari



*"Sustainability
...My Choice"*

Al-Tijari
Commercial Bank of Kuwait (K.S.C.P)
Sustainability Report 2024

“In the name of God, the most
gracious, the most merciful”



His Highness Sheikh
Mishal Al-Ahmad Al-Jaber Al-Sabah
Amir of the State of Kuwait
May Allah Grant Him Protection



His Highness Sheikh
Sabah Al-Khaled Al-Mubarak Al-Sabah
Crown Prince of the State of Kuwait
May Allah Grant Him Protection

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1. Introduction

1.1 About This Report

Welcome to Al-Tijari's 2024 Annual Sustainability Report

This report discloses Al-Tijari's ongoing efforts in sustainability and environmental, social, and governance (ESG) related impacts and performance. It covers the Bank's activities for the period from January 1, 2024 to December 31, 2024.

Reporting Framework Alignment and Transparency

This report provides a comprehensive view of Al-Tijari's sustainability journey, within the context of our strategic key drivers that guide our actions. It is structured in line with leading national and international ESG reporting standards, including the Global Reporting Initiative (GRI 2021) and the United Nations Sustainable Development Goals (UN SDGs), reflecting our firm commitment to sustainable practices.

The report sheds light on our regulatory compliance through strong governance practices, robust compliance frameworks and adherence to ethical standards, in addition to our stakeholder engagement efforts, ensuring their expectations and needs are integrated into our strategy, alongside a transparent analysis of greenhouse gas emissions (GHG) across Scope 1, Scope 2, and Scope 3, highlighting our initiatives to manage and reduce environmental impacts.

It also details our workforce management approach showcasing our award-winning employee development initiatives, diversity, inclusion, and prioritizing employees' well-being. Our dedication to customer centricity is demonstrated through initiatives aimed at enhancing customer experience, satisfaction, and financial well-being, with a focus on sustainable growth.

Recognizing innovation as a catalyst for progress, the report also explores advancements in digital technologies—both operationally and customer-facing—that improve efficiency, enhance convenience, and strengthen security, through the Bank's measures to protect customer data, mitigate data breach risks, and ensure compliance with data privacy regulations.

Terms of Reference

This sustainability report is drafted by Al-Tijari Bank, operating in Kuwait. Throughout the report, "Al-Tijari" or "Bank" refers to the Commercial Bank of Kuwait K.S.C.P.

Feedback and Contact

We welcome your feedback. For any questions or inquiries regarding this report, please contact Al-Tijari's team at esginfo@cbk.com

This Chapter Covers:
1.1 About This Report
1.2 Performance Highlights
1.3 Message from the Chairman
1.4 Al-Tijari at a Glance

1.2 Performance Highlights

Al-Tijari Sustainability Highlights (2024)



Female employees in workforce

40.1%



Females in senior managerial positions

30.0%



Local procurement expenditure allocation

87.0%



Percentage of green bonds out of total bond holdings

20.7%



Nationalization in workforce

87.2%



Nationalization in top managerial levels

70.0%



Percentage of ESG-related funding of Corporate Portfolio

10.0%



Number of branches

42



Total training hours provided

~54,681



% Increase in number of employees trained

39.9%



Number of Smart Stations

9



Number of special needs branches

6



Allocation of ESG expenditures towards CSR

44.2%



% Audit fees of total fees paid to Audit Companies

68.2%



GHG emissions avoided via solar panels (renewable energy)

106.2 tCO2e

Awards and Recognition



Al-Tijari MasterCard Named “Most Distinctive Prepaid Card in Kuwait”
Al-Tijari won the MasterCard Award for the most Distinctive Prepaid Card in Kuwait at the Arab East Business Forum 2024, held in Singapore, which focused on the future of digital payments and artificial intelligence, with the participation of representatives of banks from the Middle East.

The MasterCard Award recognizes banking and financial entities that have made outstanding achievements in developing innovative payment solutions and delivering outstanding banking experiences and solutions to customers. Al-Tijari received this award this year in recognition of its continuous commitment to modernizing and developing its products by issuing prepaid cards bearing the MasterCard logo in multiple currencies of up to 13 foreign currencies that provide customers with convenience and security, as they can be loaded in the currencies desired by the customer with global acceptability as they bear the MasterCard logo and name.



2024 Brandon Hall Group HCM Excellence Awards “Best Learning in the Flow of Work”
During the 32nd annual HCM Excellence Awards which took place on January 28-30, 2025, in Florida USA, the Bank earned two prestigious awards; the Gold Award in the 2024 Brandon Hall Group HCM Excellence Awards™ for Best Learning in the Flow of Work - Learning and Development Awards, and the Bronze Award for Best Learning Team - Learning and Development Awards.



1.3 Message from the Chairman



**Dear Valued Shareholders,
Peace and blessings of Allah be upon you.**

It is with great honor that I present to you Al-Tijari's Annual Sustainability Report for 2024, highlighting our progress and steadfast commitment to environmental, social, and governance (ESG) values.

Sustainable development, as you well know, is a forward-thinking model that seeks to fulfill present needs without jeopardizing the ability of future generations to meet their own. Today, sustainability has evolved into a strategic necessity—one that harmonizes economic growth with environmental protection and social advancement. At Al-Tijari, we have integrated the principles of environmental stewardship, social responsibility, and strong governance into our operations. From financing policies to corporate governance frameworks, we ensure that our pursuit of profitability is consistently aligned with positive societal and environmental outcomes.

Our sustainability approach is underpinned by rigorous standards of transparency and accountability. It is firmly aligned with the Central Bank of Kuwait's Sustainable Finance Principles, the New Kuwait Vision 2035, and the United Nations Sustainable Development Goals (SDGs). These guiding pillars not only shape our internal direction but also position us to meet regulatory expectations while fulfilling the aspirations of our diverse stakeholders.

In 2024, we implemented a broad spectrum of initiatives through close collaboration with civil society entities—including governorates, academic institutions, and non-for-profit organizations. These partnerships reinforce our role as an active participant in national development. We focused on maximizing social impact, advancing financial literacy, promoting inclusive banking practices, and contributing to national capacity building. Our sustained efforts to empower women in leadership and equip our workforce for the future reflect our belief in equal opportunity and continuous development.

This year marked a transformative phase in our sustainability journey. We expanded our green funding activities, and deepened our investments in sustainable bonds that are geared towards funding sustainable projects and initiatives such as renewable energy, clean transportation, climate change adaptation, natural resource management amongst others.

Our social responsibility initiatives in 2024 reflected our belief that genuine progress is measured by tangible, meaningful change. We invested in impactful programs that supported people of determination, workers in demanding roles, and community champions. Award-winning initiatives such as Double Your Reward with Al-Tijari, Hawwen Alaihom, localization of jobs and Tijari Art exemplify our innovative approach to social impact.

Innovation has been instrumental in advancing our sustainability vision. By embracing digital transformation and artificial intelligence, we enhanced service delivery, streamlined risk assessment, and expanded access to green banking solutions. Our digital platforms now offer an elevated, seamless experience that reflects our dedication to modernization and customer-centricity.

Equally important is our commitment to strong corporate governance and full regulatory compliance. We updated internal policies in line with global standards, bolstering transparency and oversight across all operations. Comprehensive training programs on anti-corruption, anti-money laundering, and ethical banking practices have reinforced our culture of integrity and accountability.

As we look back on 2024, this report stands as a reflection of our holistic sustainability model—combining financial strength with environmental consciousness and social impact. Looking ahead, we remain fully committed to shaping a future that is prosperous, inclusive, and sustainable—guided by innovation, accountability, and an unwavering dedication to our stakeholders.

Best regards,

A handwritten signature in blue ink, consisting of a stylized 'A' followed by '41'.

Sheikh Ahmad Duaij Jaber Al-Sabah
Chairman of the Board

1.4 Al-Tijari at a Glance

Who We Are and What We Stand For

Founded on June 19, 1960, Al-Tijari stands among Kuwait’s foremost financial institutions and proudly holds the distinction of being the nation’s second-oldest bank. Rooted in Kuwait’s heritage, we embody a legacy of excellence in banking. Our slogan — “Al-Tijari... My Choice” — captures our commitment to empowering customers through a comprehensive range of products and services tailored to their unique needs and aspirations.

Over the decades, we have embraced change, adapted to evolving market dynamics, and harnessed technological advancements to deliver innovative financial solutions that foster growth and prosperity for our clients and the communities we serve. Guided by unwavering integrity and a dedication to exceptional customer service, Al-Tijari remains committed to being the trusted bank of choice for individuals, businesses, and communities seeking reliable financial solutions and steadfast support in achieving their goals.

Al-Tijari 2022-2026 “Shaping the Future” Strategy

The Bank five-year strategy has been established to align with the Central Bank of Kuwait’s (CBK) “Shaping the Future” guidelines, stemming from the Kuwait Vision 2035 “New Kuwait” National Development Plan. It aims to enhance customer experience, embrace digital innovation, deliver progressive solutions, invest in our workforce, and promote environmental and social responsibility, through prioritizing five distinctive strategic key drivers, which are listed below:

Figure: Al-Tijari’s Five Strategic Key Drivers



For the upcoming years, our initiatives within the Environmental, Social, and Governance (ESG) strategic key driver are focused within three main pillars: “Go Green Organization,” “Go Green Sustainable Finance,” and “Go Green Advocacy”, while our Human Capital strategic key driver will focus on Nationalization, Gender Equality, Workforce Development, and Youth Empowerment.

Achievements: Al-Tijari’s 2024 ESG highlights and Initiatives

We proudly reaffirm our unwavering commitment to sustainability, embarking on a transformative journey driven by impactful initiatives that champion ESG principles. The following selected highlights reflect the strides we have made throughout the 2024 reporting year.

- Aligned the Bank’s sustainability reporting with international reporting standards including the Global Reporting Initiative (GRI 2021) and the United Nations Sustainable Development Goals (UN SDGs).
- Commenced the development of Al-Tijari’s Climate and ESG Risk Framework bringing us one step closer to reporting our financed GHG Emissions under Scope 3.
- Launched a tailored Sustainable Finance Course in line with the Central Bank of Kuwait Directives (Attended by 100% of Al-Tijari Staff).
- Contributed to Kuwait’s GUDI - Green Urban Development Initiative through the reconstruction of “Derwazat Al Abdulrazzaq” along with the refurbishment and greening of the “Blissful Bird Monument”.
- Expanded the deployment of echo friendly practices across the Bank; including the installation of fire-resistant carpets made from recycled material, distribution of sustainable reusable meal kits and the continued encouragement of recycling concepts within the Bank’s premises.
- Expanded the scope of, and enriched Al-Tijari’s community wide ESG advocacy through Sustainability Art Workshops thus enhancing the outreach and engagement.



Vision

Al-Tijari aspires to become “The digitized Bank of choice, with innovative banking solutions engineered around customers’ lifestyles, that is friendly to the environment and society”.



Mission

Al-Tijari will meet stakeholders’ expectations through:

- **Greater understanding of our customers’ requirements**
- **Commitment to the digital transformation initiative**
- **Creative ideas towards innovation in banking services**

To deliver value-added innovative solutions, while abiding by the organizational core values



Al-Tijari Core Values

Integrity

Honesty and strong moral principles

Mentorship

Experience and knowledge transfer

Transparency

Open, upfront, and forthcoming

Ownership

Take responsibility and execute accordingly

Excellence

Doing the right things well with exceptional results

Team Spirit

Camaraderie, loyalty, and cooperation through mutual trust

Proactivity

Initiate, take control and add value



Al-Tijari Ratings

Refinitiv Score **41/100**

MOODY’S Investors Service Ratings:

Credit Impact Score

Neutral-to-Low

CIS-2

Environmental Score

Highly Negative

E-4

Social Score

Moderately Negative

S-3

Governance Score

Neutral-to-Low

G-2



Credit Ratings

MOODY’S

Outlook: **Stable**
Long Term: **A2**
Short Term: **P-1**

FitchRatings

Outlook: **Stable**
Long Term: **A**
Short Term: **F1**



Outlook: **Stable**
Long Term: **A+**
Short Term: **A1**

2. Governance and Oversight

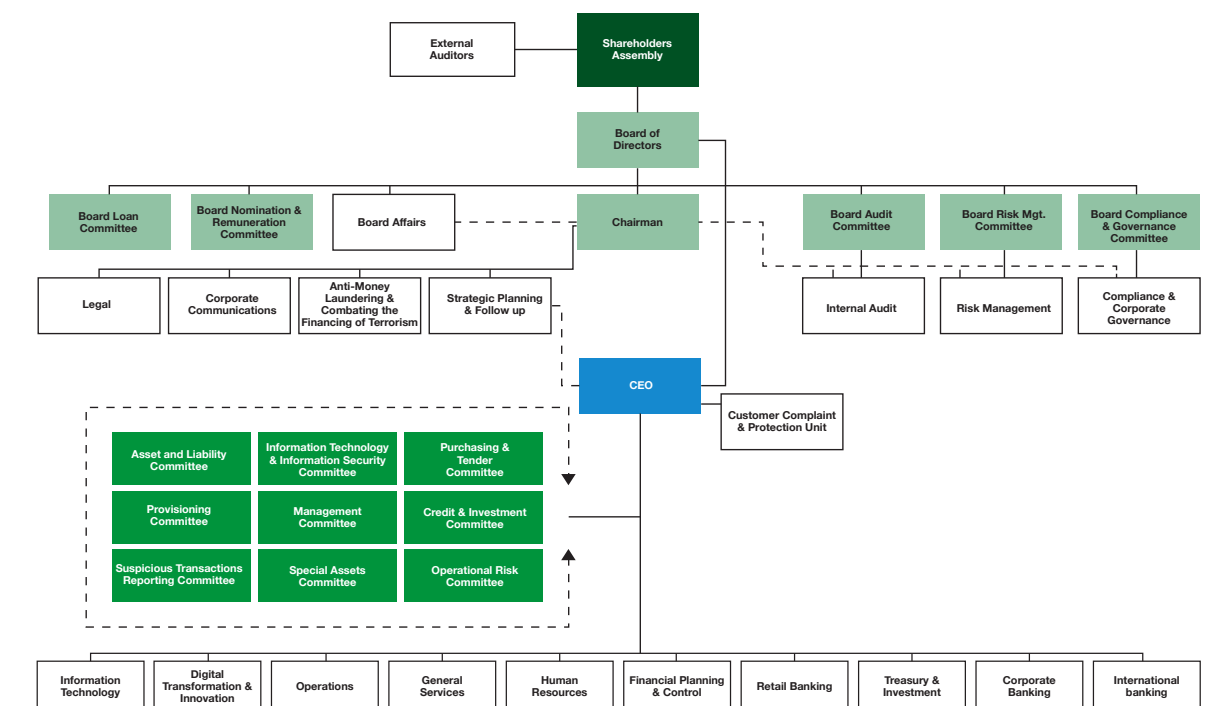
2.1 Governance and Oversight

As part of our commitment to ESG practices, Al-Tijari ensures governance is carried out through appropriate mechanisms, policies, procedures, and oversight frameworks. This section outlines our governance structure, including the roles and responsibilities of the Board of Directors (BOD) and Executive Management (EM), nomination criteria, delegation of responsibilities, sustainability reporting, conflict of interest management, and evaluation procedures.

Governance Structure

Al-Tijari establishes a governance structure which contributes to effective oversight of subsidiaries and take in to the account the nature and different risks to which the group are exposed, this structure is being assessed periodically. Also, Al-Tijari emphasizes transparency, accountability, and active stakeholder engagement. To support this, we have developed and approved an organizational chart that clearly outlines the responsibilities and authority of the BOD, EM, and key control functions. It also highlights the separation of duties between the Chairman and the Chief Executive Officer (CEO).

Figure: Organizational Chart



This Chapter Covers:
 2.1 ESG Governance and Oversight
 2.2 ESG Compliance
 2.3 Business Ethics
 2.4 ESG Risks Ethics

Al-Tijari's BOD

At the end of the reporting period, the Board of Directors (BOD) at Al-Tijari was composed of 11 male members. The board member selection is driven by shareholders during the ordinary general assembly meeting. In 2024, shareholders elected the BOD for the 2024-2026 term, resulting in a 9% change in board composition. Based on independence classification, 36.4% of the BOD are independent members, while the remaining are non-independent.



Shaikh Ahmad Al Sabah

Independence Status: **Non-Independent**
Tenure: **From April 2012 up to present**



Abdulrahman Al Ali

Independence Status: **Non-Independent**
Tenure: **From April 2012 up to present**



Shaikh Talal Al Sabah

Independence Status: **Non-Independent**
Tenure: **From March 2018 up to present**



Manaf Al Muhanna

Independence Status: **Non-Independent**
Tenure: **From March 2018 up to present**



Mohammed Al Kandari

Independence Status: **Non-Independent**
Tenure: **From January 2020 up to present**



Dhari Al Mudhaf

Independence Status: **Non-Independent**
Tenure: **From March 2021 up to present**



Yousef Al Awadhi

Independence Status: **Non-Independent**
Tenure: **From Nov 2020 up to present**



Tareq Al Jassim

Independence Status: **Independent**
Tenure: **From April 2024 up to present**



Fahad Al Bader

Independence Status: **Independent**
Tenure: **From March 2021 up to present**



Ahmad Wahedi

Independence Status: **Independent**
Tenure: **From June 2022 up to present**



Husam Al Bassam

Independence Status: **Independent**
Tenure: **From August 2023 up to present**

Al-Tijari's BOD Committees

The Bank's governance extends to its BOD committees, to ensure effective oversight and risk management. As of the reporting year, Al-Tijari operates five BOD committees, namely; the Board Audit Committee (BAC), the Board Risk Management Committee (BRMC), the Board Compliance and Governance Committee (BCGC), the Board Nominations and Remunerations Committee (BNRC), and the Board Loan Committee (BLC). Notably, the allocation of ownership is based on the independence status of the BOD member. The BAC, BRMC, BNRC, and BCGC are chaired by independent BOD members. Conversely, the BLC is chaired by a non-independent BOD member.

Figure: Al-Tijari List of BOD Committees



Board Audit Committee (BAC)

The BAC committee increases the effectiveness of the BOD oversight over the adequacy and effectiveness of internal, external audit and internal control systems in the Bank, covering financial, operational, and risk management activities as well as compliance with the requirement of CB and other regulators.

Chairperson of BAC: Ahmad Wahedi– Independent member



Board Risk Management Committee (BRMC)

The BRMC aims to increase the effectiveness of the BOD oversight over the Bank's risk management and risk governance framework, taking in to account the positions of the Bank's subsidiaries where applicable.

Chairperson of BRMC: Fahad Al Bader – Independent member



Board Compliance and Governance Committee (BCGC)

The purpose of forming BCGC is to increase the effectiveness of the BOD oversight over the integrity of the Bank's Group Corporate Governance (CG) standards and practices.

Chairperson of BCGC: Tareq Al Jassim – Independent member



Board Nominations and Remunerations Committee (BNRC)

The purpose of forming BNRC is to increase the effectiveness of the BOD oversight over the matters related to nominations and remunerations, and its governance.

Chairperson of BNRC: Husam Al Bassam – Independent member



Board Loan Committee (BLC)

The BLC is responsible for reviewing and approving requests related to the extension, renewal, or rescheduling of loans and credit facilities that fall outside the delegated authority of other Bank committees. In addition to the investment proposals presented to the BLC, which are beyond the authority of the other committees in the Bank. It also evaluates requests that require the approval of the Board of Directors.

Chairperson of BLC: Sheikh Ahmad Al Sabah – Non-Independent member

Figure: Al-Tijari’s Total BOD Meetings During 2024

Total Meetings scheduled	BOD Meetings	Board Compliance & Governance Committee	Board Risk Management Committee	Board Audit Committee	Board Nominations & Remunerations Committee	Board Loan Committee	Total Meetings Attended	Attendance Rate
	12	3	8	7	7	50	87	
Board Members	Number of Meetings Attended by Board Members							
Sheikh Ahmed Al Sabah	12					42	54	87.1%
Abdelrahman Al Ali	10		7			41	58	82.9%
Sheikh/ Talal Al Sabah	12				5	46	63	91.3%
Manaf Al Muhanna	12				7	49	68	98.6%
Mohamed Al Kandari	10		6	5			21	77.8%
Dhari Al Mudhaf	12	2				41	55	84.6%
Yousef Al Awadi	10	1		5	2		18	62.1%
Tareq Al Jassim*	8	1	5			1**	15	60.9%
Fahad Al Bader	12	2	8		5		27	90.0%
Ahmed Wahedi	12	3	3	5			23	76.7%
Hussam Al Bassam	12			7	7		26	100.0%
Dr. Mahmoud Behbehani***	4	2		2			8	

* Mr. Tariq Al-Jassim was elected and joined the Board of Directors as an independent member during the Ordinary General Assembly Meeting held on 24 April 2024, as part of the new Board of Directors composition for the session (2024-2026).

** Mr. Tareq Al Jassim was invited to attend the Board Loan Committee No. 28/2024 as a temporary substitute in order to meet the required quorum.

***Independent Board Member during the previous Board session (2021-2023).

BOD’s Oversight

At Al-Tijari, the Board of Directors (BOD) serves as the Bank’s highest governance authority, overseeing and evaluating the effectiveness of due diligence processes and other mechanisms that identify and manage the Bank’s economic, environmental, and social impacts. The BOD is responsible for approving risk strategies and policies, ensuring regulatory compliance, assessing internal controls, and requiring Executive Management (EM) to provide regular updates on information security and cybersecurity risks. It also approves key policies related to Corporate Governance (CG), compliance, and sustainability, supervises the implementation of the Remuneration Policy, reviews related party transactions, register, and conducts an annual performance evaluation of the Chief Executive Officer (CEO).

Stakeholder engagement is central to the BOD’s governance approach, particularly in supporting due diligence efforts. This includes enforcing the Disclosure and Transparency Policy and monitoring ethics and anti-corruption practices as mandated by the Code of Conduct. The BOD regularly reviews reports on legal compliance and non-compliance risk management to ensure that policies remain aligned with regulatory requirements and business needs.

Moreover, the BOD annually reviews the adequacy and effectiveness of the Bank’s internal control systems to safeguard assets, maintain financial stability, and support operational efficiency—ensuring that outcomes are monitored and impacts are appropriately managed.

BOD Nomination and Selection

The nomination process at Al-Tijari begins with the BOD approving the nomination window. The Board Affairs Department, in coordination with internal teams, publishes announcements in local newspapers and on Bursa Kuwait. Interested candidates obtain the necessary forms for independent or non-independent positions from the Board Affairs Department, submit completed documentation with relevant certifications, and authorize the Bank to conduct background checks through the Public Prosecution.

The Board Nomination and Remuneration Committee (BNRC) evaluates candidates based on Central Bank of Kuwait (CBK) criteria, including independence, experience, qualifications, and other relevant factors. The committee’s recommendations are reviewed by the BOD, and finalized nomination files are sent to CBK for validation.

Once CBK provides feedback on the nominations, qualified candidates are presented for election at the Annual General Meeting (AGM). Notably, Al-Tijari was the first listed company to adopt a cumulative voting system. Following the AGM, the BOD elects its Chairman and Vice Chairman and forms its committees. The Board Affairs Department then finalizes the legal documentation and ensures that all BOD members complete the required CG forms.

Nomination Criteria

Nomination of BOD members strictly follows CBK’s guidelines for both independent and non-independent roles. CBK reviews and approves the candidate list—open to both male and female nominees—ensuring they meet regulatory requirements. These criteria are based on the “Rules and Regulations for the Experience Required for Members of the Board of Directors and Executive Staff,” pursuant to Article 68 of Law No. 32 of 1968, and CBK’s Corporate Governance framework for Kuwaiti banks.

Responsibility Delegation

The BOD delegates key responsibilities for managing the Bank’s economic, environmental, and social impacts by defining the roles and authority of the Chairman, and CEO in accordance with laws and regulations. It ensures that both the BOD and CEO possess the required integrity, experience, and competence. The Chairman and CEO roles are formally separated, with distinct responsibilities approved by the BOD. In addition, the BOD sets the BOD members obligations. Work is distributed among members based on their expertise and the Bank’s needs, including delegation to BOD committees. Specific duties may also be assigned to individual members or committees, provided they meet the Bank’s standards and regulatory requirements. The BOD also reviews and approves recommendations regarding the responsibilities and scope of work of its committees. CEO performance is evaluated annually, particularly in terms of achieving strategic goals.

BOD’s Role in Sustainability Reporting

The BOD plays a central role in guiding Al-Tijari’s sustainability journey. It approves the Bank’s ESG and Sustainability strategic key driver within the Bank’s overall strategy and ensures its alignment with broader business objectives. The BOD reviews and endorses policies linked to sustainability factors and supports the integration of sustainability within the Bank’s risk and strategic frameworks. It encourages sustainable development and finance initiatives, monitors progress toward sustainability objectives, and ensures these elements are embedded within the Bank’s governance and operational structures.

BOD Training

In 2024, the BOD went through training for five mandatory topics, including:



In addition, some board members attended training on the below optional topics:



Conflict of Interest

Al-Tijari’s Conflict of Interest Policy and Related Party Transactions Policy, are periodically reviewed by the Board of Directors (BOD) to ensure compliance with regulatory standards. These policies define the procedures, documentation, and disclosure mechanisms for identifying and addressing conflicts of interest involving both Executive Management (EM) and BOD members.

To prevent conflicts, the BOD enforces safeguards—such as restricting members and their immediate relatives from entering into contracts or transactions with the Bank without prior approval from the General Assembly. There are also strict rules regarding the confidentiality of sensitive information. Furthermore, the appointment of committee members is carried out by BOD transparently, the Chairman of the Board follows up on the committee’s work to ensure ethical conduct and effective functioning with regards to their assigned duties.

Evaluation of Al-Tijari’s BOD

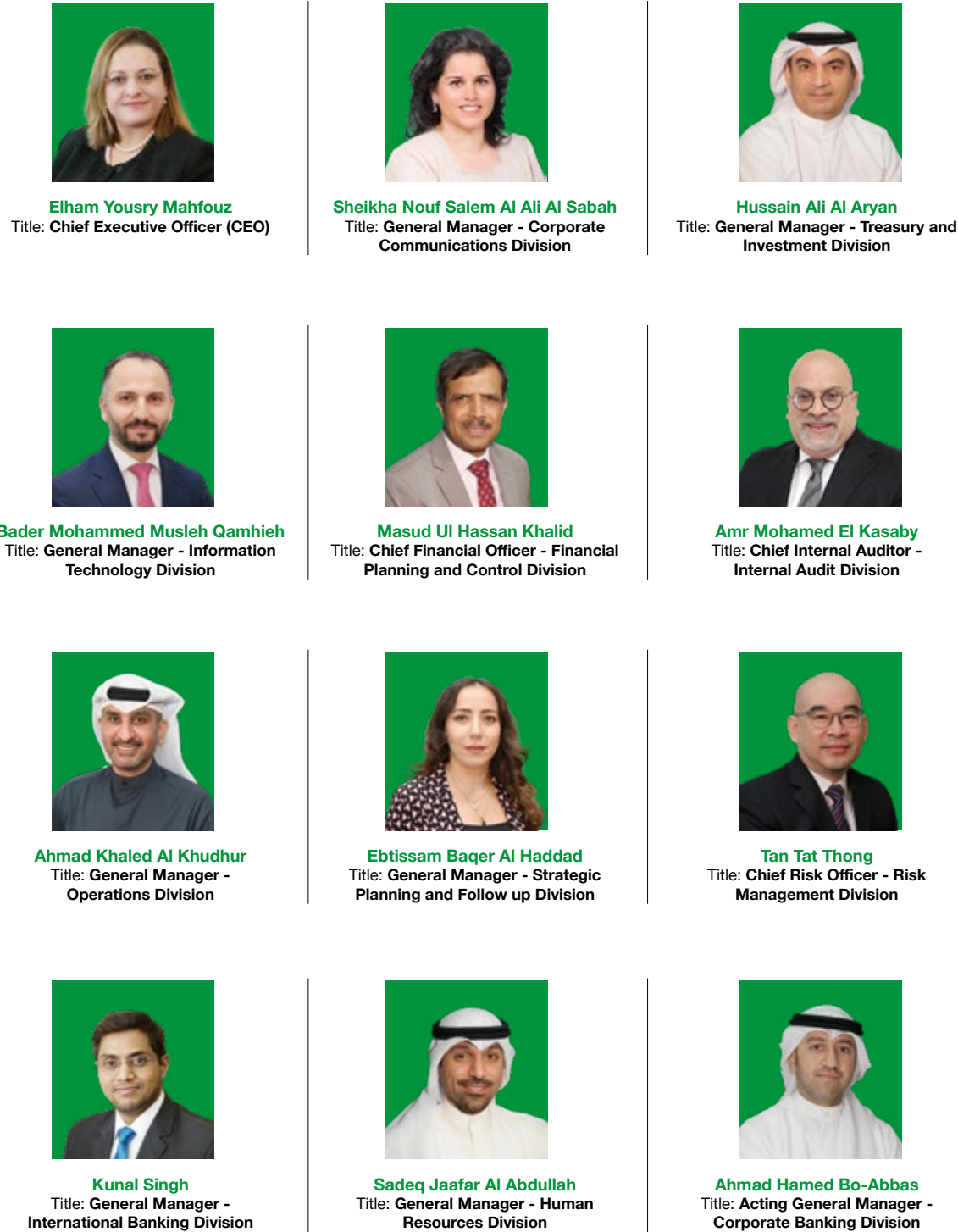
The performance of Al-Tijari’s BOD in managing the Bank’s economic, environmental, and social impacts is assessed through a range of structured evaluation mechanisms. This includes the BOD’s oversight of the CEO, approval of the Bank’s organizational structure, and assurance that Executive Management is aligned with the Bank’s strategic goals.

An annual evaluation of the BOD and its members is conducted to measure their effectiveness in fulfilling governance responsibilities. This assessment is carried out using a peer review approach, where BOD members evaluate one another and the collective performance of the board. These evaluations serve to enhance governance practices and support the achievement of the Bank’s long-term objectives.

Al-Tijari’s Executive Management Members

By year end of 2024, the executive management (EM) at Al-Tijari consisted of 20 members including the CEO, out of which 6 were female executive managers, and 14 were male —accounting for 30.0% and 70.0% respectively. The percentage of male and female EM are constant compared to 2023. The following illustrates the full EM list.

Figure: Executive Managers List

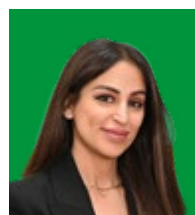




Tamim Khaled Al Meaan
Title: General Manager - Compliance and Corporate Governance Division



Abdulaziz Saleh Al-Zaabi
Title: General Manager - Retail Banking Division



Sarah Mohammed Mansour
Title: General Manager - Legal Division



Talal Reyadh Al Nassar
Title: Head - General Services Division



Abdulaziz Mustafa Ali
Title: Head of Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) Department



Mohammed Bader Al Haid
Title: Chief Digital Officer - Digital Transformation and Innovation Division



Mona Al-Abdulrazzaq
Title: Secretary to the Board



Kholoud Al Mousa
Title: Head of Customer Complaints & Protection



Executive Committees

The EM meets through set Executive Committees, broken down into different specialization areas, displayed as follows.

Figure: Executive Committees



Assets and Liability Committee (ALCO)

The ALCO supervises the Bank's assets and liabilities with the objective of optimizing earnings.

Committee Chairperson: CEO

Members:

- Chief Risk Officer (CRO)
- Chief Financial Officer (CFO)
- GM-Treasury and Investment Division
- Acting GM-Corporate Banking Division
- GM-International Banking Division
- GM-Retail Banking Division



Credit and Investment Committee (CIC)

The CIC approves and dispenses credit and investment proposals related to the Bank's activities in line with Al-Tijari's internal credit and investment policies as well as CBK and other regulators' regulations.

Committee Chairperson: CEO

Members:

- Acting GM-Corporate Banking Division
- GM-Treasury and Investment Division
- GM-International Banking Division
- GM-Retail Banking Division
- Chief Risk Officer (CRO)
- Chief Financial Officer (CFO)
- Deputy Chief Risk Officer
- Assistant General Manager (AGM) Credit Risk Management
- Head or Relationship or Investment Manager/Officer in the Division/Department submitting the proposal under discussion



Information Technology and Information Security Committee (ITIS)

The ITIS establishes the overall Information Technology and Information Security strategy and ensures its alignment with the Bank's business strategy. Its roles include oversight, discussion and review of Information Technology and Information Security projects.

Committee Chairperson: CEO

Members:

- Chief Risk Officer (CRO)
- Chief Financial Officer (CFO)
- GM-Operations Division
- GM-Information Technology Division
- Chief Digital Officer (CDO)
- Chief Internal Auditor (CIA) (as observer)



Operational Risk Committee (ORC)

The ORC reviews and discusses the operational risk profile of the Bank. It discusses and decides on corrective actions to mitigate the residual operational risk in addition to providing direction and strategic oversight in establishing, implementing, operating, monitoring, reviewing and improving the Business Continuity Management program.

Committee Chairperson: CEO

Members:

- Chief Risk Officer (CRO)
- Chief Financial Officer (CFO)
- GM-Operations Division
- GM-Information Technology Division
- GM-Human Resources Division
- GM-Treasury and Investment Division
- GM-International Banking Division
- Acting GM-Corporate Banking Division
- GM-Retail Banking Division
- Head of General Services Department



Provisioning Committee (PC)

The PC is responsible for allocating adequate provisions against credit facilities, any other financial assets and lawsuits against the Bank.

Committee Chairperson: CEO

Members:

- Chief Financial Officer (CFO)-Deputy Chairperson
- Chief Risk Officer (CRO)
- GM-Corporate Compliance and Governance
- Acting GM-Corporate Banking
- GM-International Banking
- GM-Treasury and Investment Division
- GM-Retail Banking
- GM- Legal Division



Purchases and Tender Committee (PTC)

The PTC reviews all purchases and tenders (contracts or quotations) which are equal to or exceed KD 9,000 or equivalent, before they are approved by the relevant approving authority as per the authorities' matrix.

Committee Chairperson: Head of GSD

Members:

- Chief Risk Officer (CRO)
- Chief Financial Officer (CFO)
- GM-Human Resources Division
- GM-Retail Banking Division
- Head of Division/Department requesting the purchases
- Chief Internal Audit – Observer for opening tenders



Special Assets Committee (SAC)

The SAC decides on interest and/or uncollected credit facilities as well as the facilities involving increased credit risks that might affect the debt collection process. The SAC safeguards the rights of the Bank and its shareholders and seeks the opinions of the Bank's officials as required when handling such debts.

Committee Chairperson: CEO

Members:

- Acting GM-Corporate Banking Division
- GM-International Banking Division
- GM-Legal Division
- GM-Treasury and Investment Division
- Chief Financial Officer (CFO)
- Chief Risk Officer (CRO)
- GM-Compliance and Corporate Governance Division
- Head of Remedial and Workout Department
- Head of Credit and Investment Review Unit
- Any other staff may be invited to attend (SAC) meetings on a temporary basis after obtaining the approval of SAC Chairperson



Suspicious Transactions Reporting Committee (STRC)

The STRC decides whether or not to inform the Kuwait Financial Intelligence Unit (KFIU) on each Suspicious Transaction Report (STR) case.

Committee Chairperson: CEO

Members:

- Head of Legal Division
- Head of AML Department



Management Committee (MC)

Establish the required coordination among all the Bank's divisions and departments in order to achieve the objectives stated in the Bank's Strategy.

Committee Chairperson: CEO

Members:

- Heads of Divisions/Departments reporting to the CEO

2.2 Compliance

Al-Tijari's Compliance Practices

Al-Tijari made significant strides in strengthening its compliance framework by setting up a key internal policy, notably the Code of Conduct and Credit Policies. These policies reflect the Bank's commitment to integrating sustainability and ESG considerations into its operational governance. Compliance remains a central pillar in our risk management structure, aimed at promoting transparency, ethical conduct, and accountability.

Through a structured policy review and approval process led by the Board of Directors, Al-Tijari ensures that all policies are aligned with legal requirements, best practices, and ethical standards. Policies are communicated to staff through formal channels and systematically implemented across all departments with oversight from Executive Management and independent control functions. For further insights into our policy commitments, please refer to Kuwait Labor law, which is accessible through the following link: https://www.manpower.gov.kw/docs/LaborLaw/Labor_Law_Eng.pdf

Climate and ESG Risk Management framework

The Bank has a separate Climate and ESG Risk Management framework, introduced in 2024, which integrates Climate and Environmental, Social, and Governance (ESG) considerations into the Bank's key risk frameworks. The framework establishes mechanisms to incorporate ESG factors into economic capital, provisions and lending frameworks.

Through this update, Al-Tijari reinforces its commitment to responsible financing practices, ensuring that credit risk decisions support long-term risk mitigation and ESG alignment.

Anti-Corruption

Al-Tijari enforces a zero-tolerance approach to all forms of bribery, fraud, and corruption. The updated Code of Conduct reinforces this position, outlining clear behavioral expectations and consequences for violations. While no standalone anti-corruption policy is mandated locally, anti-corruption measures are embedded across our internal governance documents, including the AML/CFT Policy and Code of Conduct.

Regular training is delivered to staff, emphasizing the identification and reporting of suspicious behavior, insider trading, and potential conflicts of interest. These efforts are part of the Bank's broader commitment to maintaining integrity and trust in all business dealings.

Code of Conduct

The Code of Conduct was updated in 2024 to reflect Al-Tijari's evolving ethical values. The revised policy emphasizes integrity, fairness, and respect for all stakeholders.

The Code outlines standards related to anti-bribery, conflict of interest, related-party transactions, insider information handling, and consumer protection, amongst other internal policies which employees are required to sign off on and acknowledge upon joining the bank. Employees also agree to comply with any internally announced or circulated amendments or changes to the Code of conduct.

Key areas addressed include:

- Whistleblowing and protection of reporters
- Reporting of fraud, bribery, and suspicious activity
- Conflict of interest and related-party transactions
- Insider trading and confidentiality
- Safeguarding client and Bank assets

AML & CFT (Anti-Money Laundering & Combating the Financing of Terrorism)

Al-Tijari ensures strict adherence to AML/CFT regulatory requirements, including Law No. 106 of 2013, CBK Instructions 2/BS/IBS/507/2023, and the implementation of relevant UN resolutions. The AML/CFT Compliance Policy supports the Bank's obligations to detect, prevent, and report financial crimes.

Aligned with FATF, BCBS, and Wolfsberg Group principles, the policy includes Know Your Customer (KYC) procedures, risk-based screening, and continuous transaction monitoring. These efforts safeguard our financial systems while reinforcing our ethical and sustainability goals.

Whistleblowing Mechanisms

Al-Tijari remains committed to fostering a culture of transparency, ethical behavior, and accountability by maintaining clear and accessible whistleblowing procedures. In 2024, the Bank continued to implement its Whistleblowing Policy as part of its corporate governance framework, ensuring all employees and stakeholders are empowered to report any suspected misconduct or violations of laws, regulations, or internal policies.

The policy enables employees and other concerned parties to report unethical or suspicious activities—such as fraud, corruption, conflicts of interest, or breaches of internal controls—through clearly defined and confidential channels. These include direct communication with the Chairman or designated officials, as well as formal reporting mechanisms outlined in internal procedures.

The Corporate Governance Manual reinforces this commitment by recognizing whistleblowing as a vital tool for protecting the Bank's integrity and safeguarding stakeholder interests. The policy explicitly allows individuals to submit concerns anonymously, without fear of retaliation or discrimination, and guarantees the protection of whistleblowers' identities throughout the investigation process.

Al-Tijari ensures that all whistleblowing cases are investigated independently and confidentially, with the appropriate level of urgency and diligence. The outcomes of these investigations are reviewed by the appropriate governance bodies to ensure fair handling and corrective action when necessary. The Bank also continuously updates its internal awareness programs to educate staff on how to recognize and report unethical behavior in accordance with the latest regulatory and governance standards.

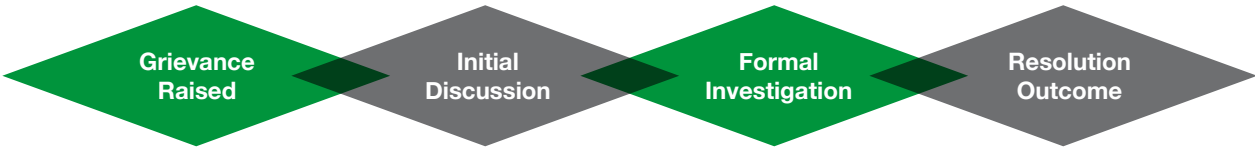
For additional information on Al-Tijari's Whistleblowing Policy, please visit our website.

<https://www.cbk.com/Renderers/ShowPdf.ashx?Id=c410b245-0f8e-40a9-a319-e10d9e87d4a3>

Formal Grievance and Escalation Procedures

Al-Tijari ensures that employees can report concerns confidentially and without fear of retaliation. The Bank maintains dedicated grievance channels, which are monitored independently to guarantee fair investigation and resolution. These mechanisms are essential for promoting transparency, and integrity.

Formal Grievance and Escalation Procedure



*If the issue remains unsolved dafter the initial discussion, the employee has the right to escalate the matter further

Remuneration Policy

The Remuneration Policy is prepared and submitted for BOD’s approval. The BOD oversees the implementation of the Remuneration Policy and scheme through the submitted quarterly reports provided by the management to the BNRC. The Remuneration Policy is reviewed at least annually or as requested by the BOD or according to legal/ regulatory requirements. Recommendations may be proposed by the BNRC to the BOD regarding amendments or updates for approval. This review includes evaluation of the sufficiency and effectiveness of the Remuneration Policy to ensure the achievement of its objectives according to the relevant information regarding the workflow of the remuneration scheme presented by the management to the BNRC.

External Assurance

Al-Tijari may seek external assurance, subject to prior approval by the Board of Directors (BOD). The BOD Committees are responsible for reviewing the terms of such agreements before they are finalized. The level of review and approval depends on the nature and scope of the external engagement. Additionally, certain external assurance assignments may also require regulatory approvals. These governance mechanisms ensure that any external assurance activity aligns with regulatory standards and the Bank’s internal oversight protocols.

During the reporting year, total audit fees paid to audit companies totaled KWD 178,750 while total non-audit fees paid to audit companies totaled KWD 83,200.

2.3 Business Ethics

Ethical Conduct and Compliance

Al-Tijari is committed to upholding the highest standards of business ethics, guided by the principles of integrity, transparency, and accountability. The Bank ensures ethical conduct across all levels of operations by embedding these values into its policies, procedures, and day-to-day practices. A key aspect of this commitment involves proactive monitoring and robust internal controls aimed at identifying and preventing unethical or illicit activity.

AML/CFT Compliance and Vigilant Monitoring

As part of its ethical framework, Al-Tijari maintains a comprehensive Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) Policy. This policy is fully aligned with national regulatory requirements, including Law No. 106 of 2013 and its executive regulations, as well as relevant CBK instructions and international standards issued by FATF, the BCBS, and the Wolfsburg Group.

The policy mandates stringent controls to prevent criminal exploitation of the financial system. It is implemented across all branches and subsidiaries, covering every business line and operational tier. Al-Tijari ensures that all transactions are screened in line with AML/CFT protocols, and all departments are responsible for regularly reviewing and updating their policies and procedures to maintain full compliance.

Know Your Customer (KYC) Practices

To support the effectiveness of AML/CFT efforts, the Bank implements rigorous Know Your Customer (KYC) procedures based on risk assessment methodology. These controls enable the Bank to accurately identify clients and ultimate beneficial owners while collecting, verifying, and securely storing customer data. KYC processes are integral to Al-Tijari’s broader risk management strategy, serving as a frontline defense against financial crime.

2.4 ESG Risks Integration

Al-Tijari has developed a comprehensive Climate and ESG Risk Management Framework to ensure environmental, social, and governance (ESG) risks are effectively identified, assessed, and integrated into its overall risk management strategy. The framework is aligned with leading global standards and regulatory expectations and supports the Bank’s commitment to sustainable development.

Governance and Oversight

Climate and ESG risk management is embedded in the Bank’s governance structure. Oversight responsibilities rest with the Board of Directors and relevant Board-level committees, which ensure ESG considerations are integrated into the Bank’s risk appetite, strategy, and capital planning processes.

Senior management is accountable for implementing ESG risk controls and ensuring ESG factors are incorporated into business decisions, policies, and procedures.

ESG Risk Classification

The framework categorizes ESG risks into three main pillars:

- Environmental risks: Risks of any negative financial impact on the institution stemming from the current or prospective impacts of **environmental factors** on its counterparties or invested assets.
- Social risks: Risks of any negative financial impact on the institution stemming from the current or prospective impacts of **social factors** on its counterparties or invested assets.
- Governance risks: Risks of any negative financial impact on the institution stemming from the current or prospective impacts of **governance factors** on its counterparties or invested assets.

These risk categories are assessed for their potential financial and reputational impact on the Bank.



Risk Identification and Materiality Assessment

A structured risk identification process is applied to understand the pertinent drivers of Climate and ESG risks and how these drivers affect prudential risks and to arrive at the portfolio sensitivity distribution. This involves assessment of Environmental, Social and Governance factors by adopting both quantitative and qualitative approaches to assess the risk level against a pre-established materiality threshold.

The transitional risk of Corporates under Environmental factor is assessed based on the emissions intensity at the sector level and classified as Critical, Very high, high, Medium and low based on the pre-defined emissions intensity thresholds.

The physical risk / social risk / governance risk assessments are performed individually using a heatmap where several risk events belonging to the respective categories are analyzed based on the probability and impact dimensions in the different industries the Bank is exposed to.

This involves evaluating industries based on the impact of physical risk related events using a four-point scale,

● Low ● Moderate ● High ● Extreme

and probability using a four – point scale

● Unlikely ● Possible ● Probable ● Very probable

Each industry is assigned a risk score by averaging the results of the physical risk events.

The assessment assists with developing an informed sectoral view of at-risk sectors from an ESG perspective that will be leveraged to steer the strategic direction of the Bank.

Integration into Risk Management Processes

The Bank integrates ESG risk considerations into credit lending activities through ESG scoring of the corporate borrowers apart from incorporating into provisioning and capital models.

The Bank plans to integrate internal ESG risk reporting mechanisms with respect to Capital Allocation to reflect ESG risk exposures across the portfolio.

Monitoring, Reporting, and Capacity Building

The Bank commits to periodically monitor its ESG risk exposures and updating its approach in line with regulatory developments and best practices. Training programs are being rolled out across business units to enhance awareness and embed ESG risk thinking across the organization.

Progress is monitored through assessment of allocation for Climate and ESG risk capital, with regular updates provided to the Board.



3. Sustainability Driven

This Chapter Covers:
3.1 Centering on Stakeholder Engagement
3.2 Prioritizing Al-Tijari's Top ESG Topics
3.3 Sustainable Finance

3.1 Centering on Stakeholder Engagement

Effective Stakeholder Engagement

At Al-Tijari, we place strong emphasis on open dialogue and fostering lasting relationships with our diverse stakeholders. Whether engaging with customers or employees, we ensure that our communications are accessible, informative, and timely—offering a variety of channels to suit different preferences and needs.

External Stakeholder Communication

Aligned with our commitment to stakeholder engagement and enhancing the customer experience, Al-Tijari leverages multiple communication channels to support seamless interactions. Through our mobile application and online banking platform, customers can conveniently access a range of services. Our WhatsApp Chatbot offers instant support and quick answers to general inquiries, while our digital banking team and virtual agents provide tailored assistance for more complex matters. Additionally, our call center agents are available to address customer needs and ensure efficient issue resolution.

Internal Stakeholder Engagement

We value clear and transparent communication with our internal stakeholders—especially our employees—regarding organizational updates and operational developments. To maximize outreach, we utilize a range of internal communication tools such as email announcements, dedicated staff platforms, website updates, social media posts, and regular meetings.

Stakeholder Engagement and Methods of Approach

Effective engagement and communication with stakeholders are vital to building trust and promoting transparency at Al-Tijari. We interact with a broad stakeholder base—including customers, employees, investors, and community members—through various platforms such as our website, social media, and other digital tools.

Our stakeholder interactions range from day-to-day communication with customers and employees to structured quarterly and annual updates with investors and community stakeholders. By combining consistent engagement with diverse communication approaches, we strive to strengthen mutual trust and ensure alignment with stakeholder expectations.



AI-Tijari Selected Stakeholder Engagement Including Methods and Frequency

Selected Stakeholder Groups	Selected Engagement Methods	Estimated Frequency of Engagement
Customers	<ul style="list-style-type: none">• Social Media Public Platforms• Website<ul style="list-style-type: none">– Online Banking• Branches<ul style="list-style-type: none">– Virtual Banking• Mobile Application<ul style="list-style-type: none">– Digital Banking• AI-Tijari Chatbot - WhatsApp• Call Center• Customer Complaint and Protection	Daily
Community	<ul style="list-style-type: none">• Social Media Public Platform• Campaign Events• Sponsorships• Career Fairs• Press Releases	Daily, quarterly, and annually
Investors	<ul style="list-style-type: none">• Annual Reports• Quarterly Financial Statements• Credit Rating• Public Disclosures• Quarterly Consolidated Public Disclosures on Capital Adequacy Standard• Quarterly Liquidity Coverage Ratio• Quarterly Net Stable Funding Ratio	Annually and quarterly
Employees	<ul style="list-style-type: none">• Meetings• Emails• Phone Calls• Social Media Staff Platforms• Thaber e-learning Platform<ul style="list-style-type: none">– PULSE– ECHO– RASMI	Daily

3.2 Prioritizing AI-Tijari’s Top ESG Topics

Materiality Assessment

In this reporting cycle, following the GRI standards, we continued with the 18 material topics identified in the previous reporting cycle to ensure consistency and to demonstrate progress over time. As stated in the previous report, the material topics were identified through stakeholder meetings, peer benchmarks, issued regulatory circulars, sustainability frameworks and standards, ESG criteria, and AI-Tijari’s strategic key drivers. The topics were presented in a materiality assessment survey that was distributed to AI-Tijari’s internal and external stakeholders, in addition to the Financial Planning and Control Division, which was specifically involved to follow the “double materiality” approach – evaluating both the broader societal and environmental impacts (impact materiality) and the potential financial implications (financial materiality). By incorporating both inside – out and outside – in perspectives, this approach allowed us to capture a well-rounded view of stakeholder expectations and financial relevance.

The identified material topics were aligned to international and national sustainability enablers, including the United Nations Sustainable Development Goals (UN SDGs), the New Kuwait Vision 2035, Sustainability Accounting Standards Board (SASB), GRI 2021, Boursa Kuwait, Central Bank of Kuwait (CBK), and the Capital Markets Authority (CMA), among others.

Materiality Matrix

The outcomes of the materiality matrix surveys were mapped onto a materiality matrix, illustrating the significance of each topics based on stakeholder input. The x-axis reflects how important each topic is to both internal and external stakeholders, while the y-axis shows the potential financial impact on AI-Tijari’s cash flow, as determined by our Financial Planning and Control Division.

As shown in the following double-materiality matrix, the topics of Waste, Energy, and Utilities Management, Customer Centricity, Stakeholder Awareness, Literacy, and Accessibility, Equality, Diversity, and Inclusion, Capacity Building, Community Outreach, Employee Health, Wellbeing, and Safety, Employee Retention, Digital Transformation and Innovation, ESG Risk Integration, Compliance, Governance and Oversight, Business Ethics, and Privacy and Data Security. These topics are deemed to be of the highest priority and importance for AI-Tijari.

Materiality Topics and Their Level

Category/Theme	Material Topics	Materiality Level
Environment	Carbon Footprint	Medium-Medium
	Waste, Energy, and Utilities Management	High-High
Social	Customer Centricity	High-High
	Stakeholder Awareness, Literacy, and Accessibility	High-High
	Sustainable Finance	High-Medium
	Equality, Diversity, and Inclusion	High-High
	Capacity Building	High-High
	Community Outreach	High-High
	Procurement Practices	High-Medium
	Employee Health, Wellbeing, and Safety	High-High
	Employee Retention	High-High
	Small and Medium-sized Enterprises (SMEs)	High-Medium
Governance	Digital Transformation and Innovation	High-High
	ESG Risk Integration	High-High
	Compliance	High-High
	Governance and Oversight	High-High
	Business Ethics	High-High
	Privacy and Data Security	High-High



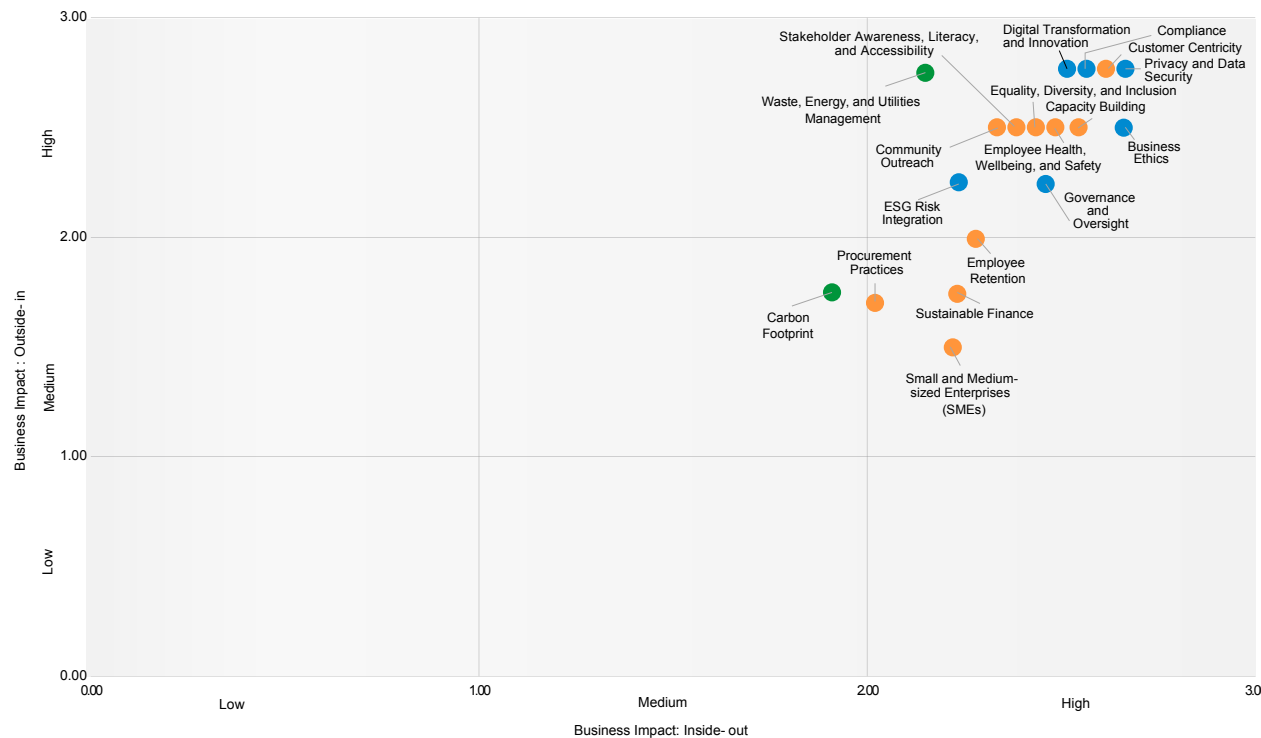


SUSTAINABLE DEVELOPMENT GOALS



Materiality Matrix

● Environment ● Social ● Governance



• Note: In cases where a topic lies exactly between two levels, an over-estimation approach was assumed.

To reinforce our commitment to global sustainability goals, we mapped our material topics to the United Nations Sustainable Development Goals (UN SDGs) based on their overall relevance to each goal. This mapping demonstrates how our key focus areas contribute to broader sustainable development objectives. The outcomes of this alignment are presented as follows:

SDG Mapping per Material Topic

Material Topics	Aligned SDGs
Digital Transformation and Innovation	SDG 8 – Decent Work and Economic Growth SDG 12 – Responsible Consumption and Production SDG 16 – Peace, Justice, and Strong Institutions
ESG Risk Integration	SDG 11 – Sustainable Cities and Communities SDG 13 – Climate Action
Customer Centricity	SDG 8 – Decent Work and Economic Growth
Small and Medium-sized Enterprises (SMEs)	SDG 8 – Decent Work and Economic Growth
Compliance	SDG 8 – Decent Work and Economic Growth SDG 12 – Responsible Consumption and Production SDG 16 – Peace, Justice, and Strong Institutions SDG 17 – Partnerships for the Goals
Business Ethics	SDG 8 – Decent Work and Economic Growth SDG 12 – Responsible Consumption and Production SDG 16 – Peace, Justice, and Strong Institutions
Carbon Footprint	SDG 7 – Affordable and Clean Energy SDG 9 – Industry, Innovation and Infrastructure SDG 11 – Sustainable Cities and Communities SDG 12 – Responsible Consumption and Production SDG 13 – Climate Action
Waste, Energy, and Utilities Management	SDG 7 – Affordable and Clean Energy SDG 9 – Industry, Innovation and Infrastructure SDG 11 – Sustainable Cities and Communities SDG 12 – Responsible Consumption and Production SDG 13 – Climate Action
Stakeholder Awareness, Literacy, and Accessibility	SDG 8 – Decent Work and Economic Growth SDG 12 – Responsible Consumption and Production SDG 16 – Peace, Justice, and Strong Institutions
Governance and Oversight	SDG 16 – Peace, Justice, and Strong Institutions SDG 17 – Partnerships for the Goals
Sustainable Finance	SDG 8 – Decent Work and Economic Growth SDG 11 – Sustainable Cities and Communities
Employee Retention	SDG 5 – Gender Equality SDG 8 – Decent Work and Economic Growth
Capacity Building	SDG 8 – Decent Work and Economic Growth SDG 17 – Partnerships for the Goals
Community Outreach	SDG 10 – Reduced Inequalities SDG 11 – Sustainable Cities and Communities
Procurement Practices	SDG 8 – Decent Work and Economic Growth SDG 12 – Responsible Consumption and Production SDG 16 – Peace, Justice, and Strong Institutions
Privacy and Data Security	SDG 9 – Industry, Innovation and Infrastructure SDG 16 – Peace, Justice, and Strong Institutions
Equality, Diversity, and Inclusion	SDG 5 – Gender Equality SDG 8 – Decent Work and Economic Growth
Employee Health, Wellbeing, and Safety	SDG 3 – Good Health and Well-being SDG 5 – Gender Equality SDG 8 – Decent Work and Economic Growth





SDG Alignment Frequency



"Sustainability ... My Choice"

3.3 Sustainable Finance

Our Journey in Sustainable Finance

In support of the Central Bank of Kuwait’s (CBK) heightened focus on ESG and sustainable finance - and in alignment with the ambitious aspirations of the Kuwait National Development Plan, stemming from the New Kuwait Vision 2035 - Al-Tijari has deliberately positioned these principles as a defining strategic key driver within its “2022–2026 Shaping the Future” strategy. Throughout the reporting period, we have undertaken a systematic approach to establish, refine, and rigorously monitor a comprehensive set of goals and Key Performance Indicators (KPIs), ensuring that progress is both measurable and enduring. Today, ESG and sustainable finance are not merely initiatives within our operations; they are deeply embedded within the fabric of our corporate culture, guiding our commitment to advancing practices that meet, and aspire to exceed, globally recognized standards of excellence.

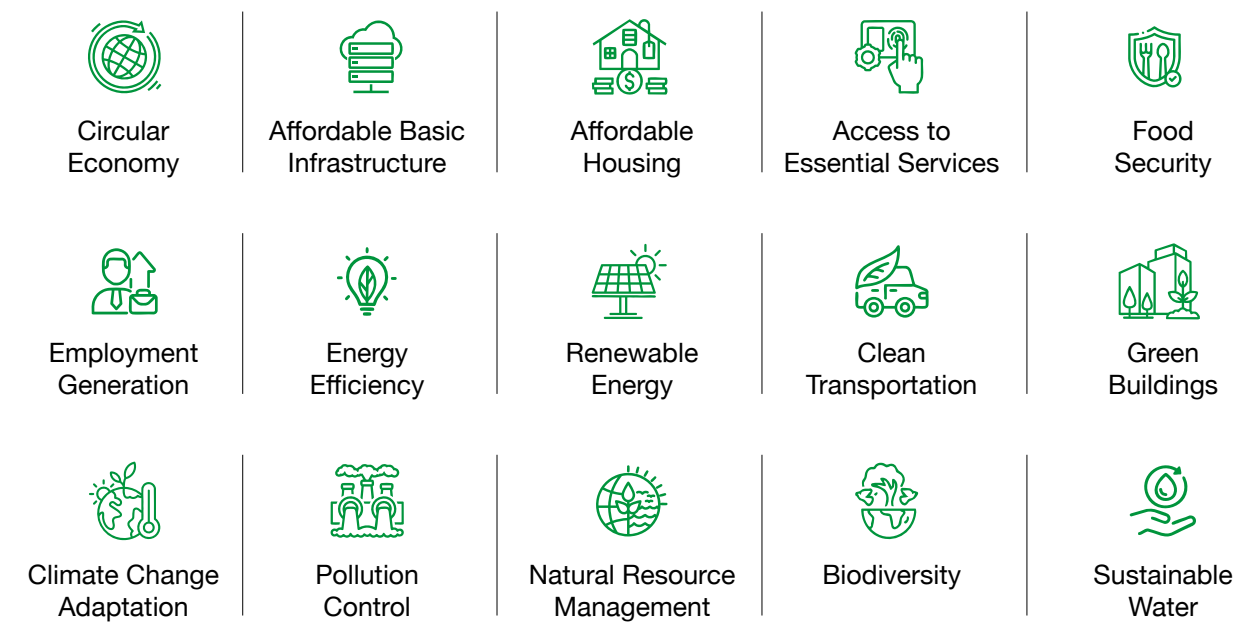
Integrating ESG into Finance Practices

Al-Tijari is committed to supporting sustainable practices. Notably, Al-Tijari’s green bond portfolio significantly increased from 10.6% of our total bond holdings on December 31st, 2023, to 20.7% of our total bond holdings on December 31st, 2024.

Green Bond Portfolio



The Bank actively participates in the sustainable finance market. The bonds we purchased are directly supporting projects that drive positive changes in the below high priority areas;



Al-Tijari Corporate portfolio includes funding for several significant ESG related projects in Kuwait aimed at promoting environmental sustainability, advancing infrastructure, and enhancing the nation’s energy sector. The projects encompass diverse areas, such as clean energy, refineries, water treatment, soil remediation, agriculture and recycling, reflecting Kuwait’s commitment to sustainable development and adherence to global environmental standards.

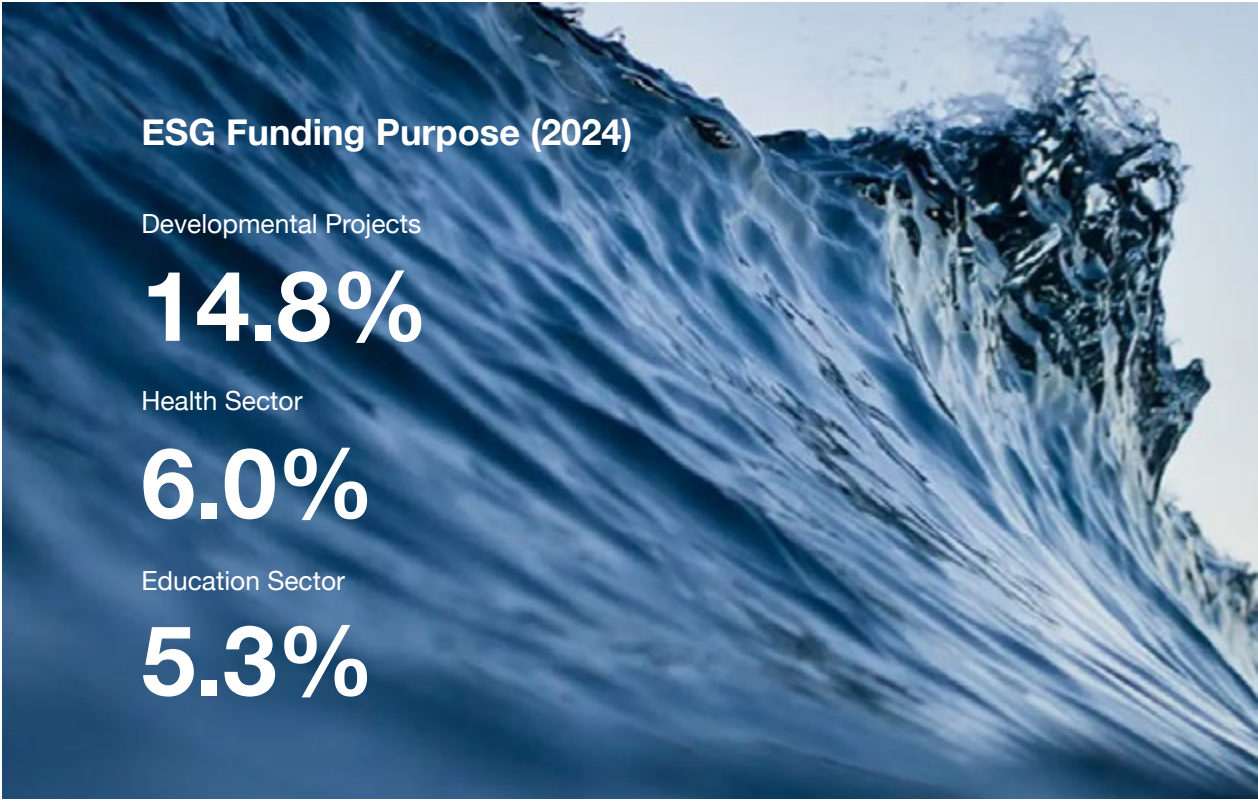


Corporate ESG facilities constituted 10.0% of the Bank's total corporate facilities portfolio at the end of the reporting year.

Economic Diversification:

In sync with our commitments to sustainable finance, Al-Tijari contributes towards supporting Kuwait's economic diversification efforts, as outlined in the Kuwait New Development Plan. We continue to pursue financing opportunities under the seven pillars of Kuwait's Plan, including healthcare, housing, and education spaces.

Our efforts included financing the construction of hospitals, and work on infrastructures for Residential Cities, as well as road works beyond the inner residential areas. Al-Tijari has planned for the continued support of the development of smart cities, the revamp of Kuwait's strained infrastructure, and a sustainable diversified economy.



Al-Tijari is committed towards the sustainable financing of various projects to enhance Kuwait's position in the global oil refining industry and contribute added value to Kuwait's local economy. Furthermore, Al-Tijari contributes to Kuwait's transition towards a more environmentally conscious economy and promotes environmental stewardship in Kuwait.

Geographic Diversification:

Al-Tijari's sustainable financing efforts have a geographic reflection on a global level, through investments with clients across the contents.

With an expanding footprint that transcends borders, Al-Tijari stands as a catalyst for sustainable progress on the global stage. Through strategic funding initiatives, we channel capital into transformative projects that advance environmental stewardship, foster social development, and promote responsible governance.

Our commitment to sustainable finance extends beyond local markets, positioning the Bank as a trusted partner in mobilizing resources where they are needed most—empowering communities, industries, and economies to thrive in alignment with international sustainability objectives. By integrating global best practices with our own forward-looking vision, we are shaping a resilient financial ecosystem that creates lasting value for stakeholders worldwide.

Figures below illustrate the geographic diversification of both, our Green Loans and Facilities Portfolio in addition to our Green Bonds Portfolio as on the 31st of December 2024.

Green Corporate Loans and Facilities Portfolio

% Geographic Distribution of ESG related Loans and Facilities 2024



Green Bonds Portfolio

% Geographic Distribution of ESG related Bonds 2024



Case Study:

Al-Tijari's Climate and ESG Risk framework Development

Case Overview

In 2024, Al-Tijari took a significant step in advancing its sustainability journey by introducing Climate and ESG Risk Framework. This framework reflects the Bank's commitment to embedding environmental, social and governance considerations into its enterprise-wide risk management practices.

The initiative reinforces Al-Tijari's alignment with national and global expectations, and the broader sustainable finance agenda. The framework acts as a guiding structure for identifying, managing, and mitigating risks related to climate changes and embedding sustainability components within the Bank's credit portfolios and capital assessment.

Case Activities

The development of the Climate and ESG Risk Framework was the result of coordinated collaboration across the Bank's core business, support and control functions. The process involved:

- Conducting internal reviews to map potential environmental and climate-related risk exposures across lending activities.
- Aligning the Bank's risk management policies and practices with internationally recognized ESG and climate risk principles.
- Integrating sustainability risk into existing risk governance structures, including reporting lines, assessment tools, and oversight mechanisms.
- Hosting internal workshops and consultations to ensure cross-functional understanding and input into the framework design.
- Benchmarking against peer institutions and regulatory expectations to ensure robustness, relevance, and future readiness.

This unified approach ensured the framework was both comprehensive and tailored to the Bank's business model.

Case Impact

The introduction of the Climate and ESG Risk Framework is a testament to Al-Tijari's proactive approach in managing ESG-related risks. Key benefits include:

- Stronger Risk Governance: Sustainability and climate-related risks are now systematically integrated into the Bank's decision-making and risk assessment processes.
- Improved Internal Awareness: The initiative fostered greater ESG and climate literacy across departments, strengthening the Bank's culture of accountability and long-term thinking.
- Regulatory Preparedness: The framework supports the Bank's readiness for emerging sustainability regulations and disclosure requirements.
- Strategic Enablement: The foundation is now in place to develop sustainable financial products, manage portfolio exposure to climate risks, and contribute meaningfully to Kuwait's environmental and economic transition.



4. Environmental Responsibility

4.1 Waste, Energy, and Utilities Management

Environmental Performance

At Al-Tijari, we are increasingly aware of the impact our operations have on the environment. This demonstrates responsible stewardship and how Al-Tijari is turning environmental challenges into opportunities for growth, innovation, transparency, and disclosure. This section explores how we are managing our resources, with a focus on waste, water, electricity, and energy consumption.

Waste Management

Within Al-Tijari, we are committed to environmental responsibility and consciousness. We strategically integrate environmental practices into our operations to reduce the negative environmental impact associated with plastic waste, both directly and indirectly through our activities and interactions with customers. This commitment underscores our dedication to sustainability and aligns with our broader environmental objectives, ensuring that we play a proactive role in mitigating environmental impact across our operations including the environmental impact of plastic waste, as the Bank continues with the plastic water bottle recycling project that was conceptualized during the previous year. Additionally, we continue to promote paper waste recycling initiatives and reduce paper consumption through our digital transformation efforts. These initiatives demonstrate our ongoing commitment to environmental sustainability and our proactive approach in mitigating the impact of waste generated by our operations.



This Chapter Covers:
4.1 Waste, Energy, and Utilities Management
4.2 Carbon Footprint
4.3 Green Organization

Case Study:

Al-Tijari’s Plastic Bottles Recycling Initiative

Case Overview

In 2024, Al-Tijari launched the Plastic Bottles Recycling Initiative as part of its efforts to reduce plastic waste and support global sustainability goals. By promoting and encouraging recycling within the offices and branches, the initiative aligns with Al-Tijari’s ESG and Sustainability strategic key driver’s pillars, namely the “Go Green Organization”. This program highlights Al-Tijari’s commitment to fostering environmental responsibility among its employees while reducing its carbon footprint.

Case Activities

The initiative involved the installation of recycling stations for plastic bottles in Al-Tijari’s offices and branches, ensuring convenient access for employees. The Bank partnered with a licensed recycling company to guarantee proper collection and processing of the waste. Employees were educated about the importance of recycling through internal awareness tips and workshops in order to emphasize the environmental benefits.

Case Impact

The Plastic Bottles Recycling Initiative has reduced the amount of plastic waste generated within Al-Tijari’s operations by ensuring proper recycling practices. It has also increased environmental awareness among employees, fostering a culture of sustainability within the organization. By aligning with the Paris Agreement’s climate objectives, the initiative demonstrates Al-Tijari’s commitment to supporting global environmental efforts.

Water Consumption

The Bank monitors and manages water consumption across daily activities, covering the utilization of drinking water, irrigation water, and facilities water within Al-Tijari. We evaluate our water consumption on an annual basis by monitoring water bills paid to the Kuwait Ministry of Electricity and Water and Renewable Energy (MEWRE). This approach supports measuring and assessing water usage to gain insights on our generated carbon footprint.

We aim to minimize our environmental impact and promote sustainable practices, resulting in rational water consumption, in alignment with the country’s rationalization campaigns towards responsible consumption of resources.

More information about our specific water consumption figures can be found in the subsequent sub-section.

Energy Consumption

Al-Tijari is moving in the direction of embodying environmentally responsible practices in terms of energy and utilities management, through the implementation of various initiatives towards achieving these outcomes.

The Bank opts for environmentally friendly solutions to reduce its energy consumption, such as the installation of motion sensor based lighting systems throughout our facilities, use of Light-Emitting Diode (LED), in addition to thermal window tint that reduce the transmission of heat into the building, leading to less usage of air conditioning.

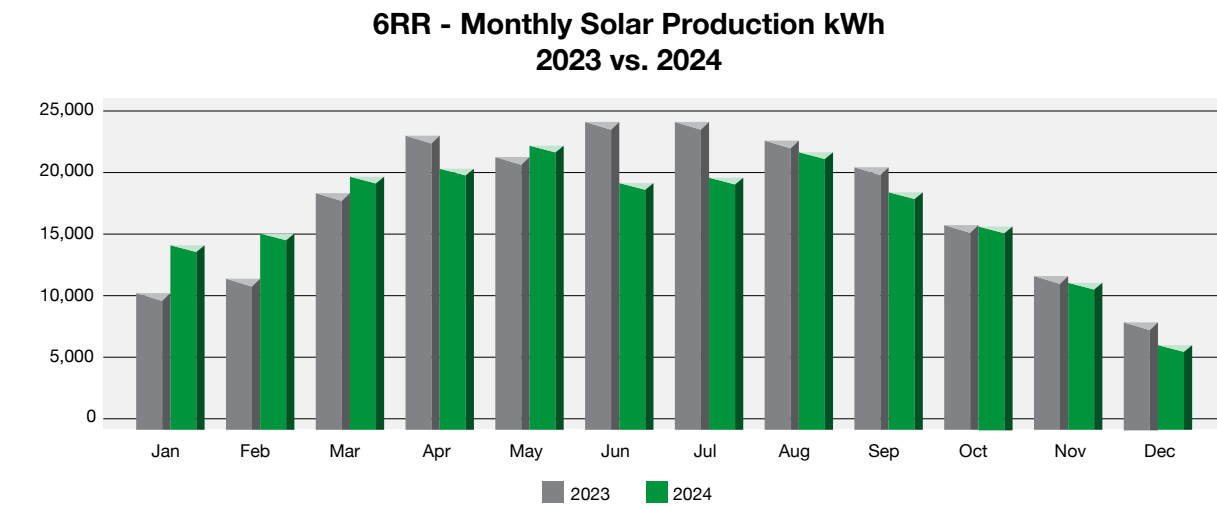
Furthermore, the solar panels at Al-Tijari 6th Ring Road building - showcasing the Bank’s embrace of clean energy - mitigates electricity consumption during peak hours through converting sunlight into clean electricity. This renewable energy source reduces our reliance on fossil fuels and helps minimize greenhouse gas (GHG) emissions. By harnessing solar power, we recorded a total of 1.5% solar energy production out of the total Bank-wide electricity consumption.

The following table shows the overall energy consumption, in addition to the energy-related savings from utilizing solar panels and the illustration demonstrates produced energy per month during the reporting year of 2024 as compared to the previous year 2023. We are also proud to record figures for GHG emissions avoided due to our use of solar energy.

Solar Panel Energy Production	2023	2024
Solar production kWh	217,206.2	209,383.4
Electricity consumption kWh	13,934,335.2	13,949,354.5
Total electricity consumption (solar and electricity) kWh	14,151,541.4	14,158,737.9
GHG emissions avoided via solar panels tCO2e	110.1	106.2
Solar energy percentage out of total Bank-wide electricity consumption	1.5%	1.5%

*2023 numbers have been adjusted based on further data availability to enhance accuracy.

Monthly Solar Production at the 6th Ring Road Building



More information about our specific electricity and energy consumption figures can be found in the subsequent sub-section.

4.2 Carbon Footprint

GHG Emissions and Carbon Footprint

We aim to properly and continuously assess and ultimately optimize and reduce our GHG emissions at Al-Tijari, further contributing to the net-zero GHG emission targets set by the State of Kuwait. Accordingly, we measure and assess our carbon footprint across various activities and operations. This entails evaluation of emissions directly generated by our activities, such as those from generators and company vehicles, in Scope 1. We also assess indirect emissions in Scope 2, which stem from electricity consumed by the Bank. Additionally, we monitor the indirect emissions generated throughout our supply chain from sources that we neither directly control nor own, including from business travel, rented cars, courier services, water consumption, and paper waste, all of which are categorized as Scope 3 emissions. Further details on each scope are given throughout this section.

Scope 1 GHG Emissions from Owned Cars

At Al-Tijari, we started to diligently monitor and report on our greenhouse gas (GHG) emissions. Firstly, we disclose our Scope 1 emissions, which encompass those resulting directly from our operations, specifically our Bank's vehicles and generator fuel. Starting with our owned vehicles, our Scope 1 emissions from those in 2024 were equivalent to 37.7 (tCO₂e). This translates to a GHG intensity of 0.0299 (tCO₂e per employee).

Al-Tijari's Owned Vehicles and Total Yearly Expenditure



	2023	2024	% Change
Al-Tijari's owned vehicles	5	5	0.0%
Yearly expenditure in KWD	1,381.0	1,418.3	2.7%

Yearly Fuel Consumption of Owned Vehicles



	2023	2024
Yearly consumption in liters	12,554.9	16,604.1
Emissions (tCO ₂ e)	28.5	37.7
GHG Intensity (tCO ₂ e/ Employee)	0.0229	0.0299

Scope 1 – GHG Emissions from Diesel Fuel Generators

The Bank evaluates and discloses Scope 1 GHG emissions, which encompass those resulting directly from our operations related to diesel fuel generators. Diesel generators are essential for backup power during outages, ensuring the continuity of the Bank's operations if there are power supply disruptions. In 2024, our diesel fuel generators produced 30.8 (tCO₂e).

Yearly Fuel Consumption of Generators



	2023	2024
Yearly consumption in liters	4,336.5	11,529.7

Scope 1 – Generators



	2023	2024
Emissions (tCO ₂ e)	11.6	30.8
GHG Intensity (tCO ₂ e/ Employee)	0.0093	0.0245

Scope 1 – Total GHG Emissions and Intensity

In 2024, our total Scope 1 GHG emissions amounted to 68.5 metric tons of carbon dioxide equivalent (tCO₂e). This number represents a combination of emissions from two primary sources: gasoline-powered Bank cars and diesel fuel generators. The operation of our fleet of gasoline vehicles contributes to our overall emissions footprint. While essential for providing backup power during power outages, our diesel generators also generate GHG emissions. The insights gathered on Scope 1 emissions serve as a crucial starting point for our sustainability efforts.

Total Scope 1



	2023	2024
Emissions (tCO ₂ e)	40.1	68.5
GHG Intensity (tCO ₂ e/ Employee)	0.0322	0.0544
% Change- Scope 1 - GHG Emissions	70.9%	

Scope 2 – Grid Electricity Emissions

At Al-Tijari, our environmental impact extends beyond our direct operations. Scope 2 emissions encompass the indirect emissions generated from the electricity consumption across our various locations in Kuwait, including owned premises, leased land, and privately leased spaces. In 2024, our electricity consumption spanned 42 locations. The total electricity emission of 7,072.4 tCO₂e, representing only a 0.1% increase from the previous year.

As we aim to provide an accurate picture of our indirect environmental impact associated with electricity usage within the reporting year, we utilized a normalization approach to mitigate potential data gaps and evaluate the Bank's electricity emissions.

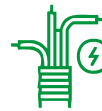
Yearly Consumption of Electricity



	2023	2024	% Change
Yearly consumption in kWh	13,934,335.2	13,949,354.5	0.1%

*2023 numbers have been adjusted based on further data availability to enhance accuracy.

Scope 2 – Electricity



	2023	2024	% Change
Emissions (tCO2e)	7,064.8	7,072.4	0.1%
GHG Intensity (tCO2e/ Employee)	5.7	5.6	-1.0%

Scope 3 – Rented Cars

Following the disclosure of our direct operations and electricity consumption, Scope 3 emissions encompass the indirect emissions generated throughout our supply chain, including the use of rented vehicles for various operational needs. In 2024, rented vehicles generated a total of 248.3 tCO2e in emissions, reflecting a 24.2% increase compared to the previous year's 199.9 tCO2e.

Yearly Consumption of Non-Owned Vehicle



	2023	2024	% Change
Al-Tijari's non-owned vehicles	36	36	0.0%
Yearly fuel consumption in liters	88,042.3	109,362.6	24.2%

*2023 numbers have been adjusted (non-owned vehicles excluding replacement cars) and (yearly fuel consumption liters as per Kuwait fuel prices).

Scope 3 - Non-Owned Vehicles



	2023	2024
Emissions(tCO2e)	199.9	248.3
GHG Intensity (tCO2e/ Employee)	0.1605	0.1972

Scope 3 – Water Emissions

Water emissions (part of Scope 3) refer to the indirect emissions produced from the water consumption activities and greenhouse gas (GHG) intensity indicates these emissions per Al-Tijari employee. The Banks water consumption at the end of the reporting year increased by 31.1%. To gain a comprehensive understanding of our water usage and its environmental impact, we utilize a data normalization approach. This approach helps mitigate potential data gaps and provides a more complete result of Al-Tijari's water consumption-related emissions throughout the year.

Yearly Consumption of Water (m3)



	2023	2024	% Change
Yearly water consumption (m3)	23,967.5	31,412.7	31.1%

*2023 numbers have been adjusted based on further data availability to enhance accuracy.

Scope 3 – Water



	2023	2024
Emissions (tCO2e)	11.8	15.5
GHG Intensity (tCO2e/ Employee)	0.0095	0.012

Scope 3 – Courier Service Emissions

Scope 3 emissions capture our supply chain's indirect emissions, including those generated by courier services we utilize for deliveries that play a role in Al-Tijari's indirect carbon footprint. In 2024, the total emissions associated with courier services were maintained at 19.1 tCO2e. This represents the GHG emissions generated from transportation through courier services utilized by the Bank.

Yearly Consumption of Courier Services



	2023	2024	% Change
Yearly fuel consumption in liters	8,407.2	8,407.2	0.0%

Scope 3 - Courier Services



	2023	2024
Emissions (tCO2e)	19.1	19.1
GHG Intensity (tCO2e/ Employee)	0.0153	0.0152

*GHG Intensity (tCO2e/ Employee) decrease in 2024 due to increase in total number of employees

Scope 3 – Business Travel Emissions

In Scope 3, business travel plays a significant role in Al-Tijari's indirect carbon footprint. The emissions related to business travel may differ depending on travel class. Furthermore, the distance between the arrival and departure destinations impacts the emissions generated from business travel. The Bank records its business travel to monitor and assess its indirect emissions related to business trips, including travel of less than three hours (short haul), travel within the range of three to six hours (medium haul), and travel that lasts more than six hours (long haul). Throughout the reporting year, Al-Tijari business travel emissions increased by 80.0% to 443.8 tCO₂e, which was a direct result of increased business travel trips, namely "Business" in terms of class of travel, in addition to "short" and "long" haul in terms of duration.

Travels by Class Type per Round Trip



	2023	2024	% Change
Economy class - round trips	31	25	-19.4%
Business class - round trips	68	92	35.3%
Total round trips	99	117	18.2%

Travels by Flight Log per Round Trip



	2023	2024	% Change
Short haul - round trips	63	68	7.9%
Medium haul - round trips	13	11	-15.4%
Long haul - round trips	23	38	65.2%

Scope 3 – Business Travel



	2023	2024
Emissions(tCO ₂ e)	246.5	443.8
GHG Intensity (tCO ₂ e/ Employee)	0.1980	0.3525
% Change	80.0%	

*2023 numbers revised using Calculate flight emissions – flight CO₂ calculator | myclimate

Scope 3 – Paper Waste Emissions

To assess our paper waste emissions (Scope 3) in 2024, we measured and recorded our consumption of various types, sizes, and weights of paper. We could then evaluate the GHG emissions from paper used within the Bank during the reporting year. Paper waste emissions, which totaled 0.31 tCO₂e in 2024.

Scope 3 – Paper Waste



	2023	2024
Yearly Paper consumption in Kg	51,910.4	66,215.7
Emissions(tCO ₂ e)	0.24	0.31
GHG Intensity (tCO ₂ e/ Employee)	0.0002	0.0002
% Change	27.56%	

*2023 numbers adjusted due to revision of item weights

Scope 3 – Total GHG Emissions and Intensity

Our total GHG emissions and intensity within Scope 3 are generated from non-owned vehicles, courier services, the Bank's business travel, paper waste, and water consumption. In 2024, our total Scope 3 GHG emissions produced from the five sources were equivalent to 726.9 tCO₂e, the majority of which stemmed from our business travel, followed by rented vehicles. Further details and breakdowns can be found as follows.

Total Scope 3 and Breakdowns

Source of Emissions	2023 - Emissions (tCO ₂ e)	2024 - Emissions (tCO ₂ e)	%Change	2023 - GHG Intensity (tCO ₂ e/ Employee)	2024- GHG Intensity (tCO ₂ e/ Employee)
Non-owned cars	199.9	248.3	24.2%	0.1605	0.1972
Courier services	19.1	19.1	0.0%	0.0153	0.0152
Business travel	246.5	443.8	80.0%	0.1980	0.3525
Paper waste	0.24	0.31	27.6%	0.0002	0.0002
Water	11.8	15.5	31.1%	0.0095	0.0123

Emission Intensity

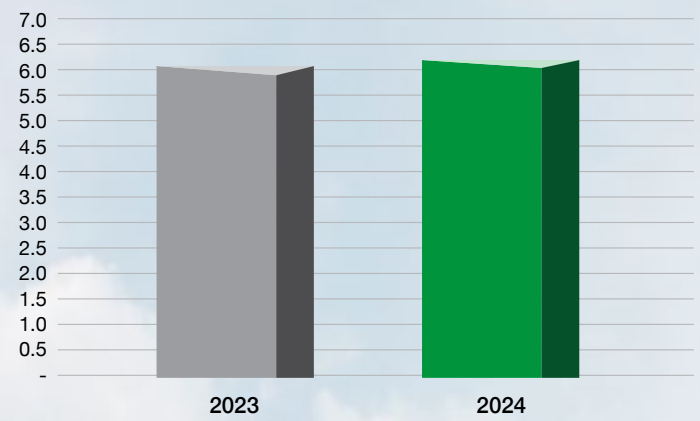
At Al-Tijari, we track GHG intensity, a metric that measures GHG emissions per employee. In 2024, total emissions intensity has increased by 2.6% compared to the previous year. In 2024, our GHG intensity was 6.2 tCO₂e per employee. Al-Tijari discloses total emissions and employee headcounts, which are the factors that influence the increase in our emission intensity.

Total GHG Intensity



	2023	2024	% Change
GHG Intensity (tCO ₂ e/ Employee)	6.1	6.2	2.6%

GHG Intensity (tCO2e/ Employee)



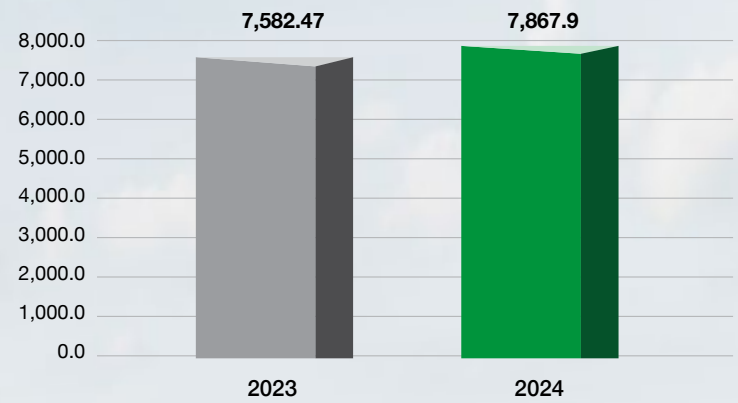
Total GHG Emissions

Following the disclosure of the direct and indirect GHG emissions across Scope 1, Scope 2, and Scope 3, our GHG emissions increased by 3.8% during the reporting year. The factors influencing the increase of GHG emissions during the reporting year include increases reported across a number of emission sources, as detailed within this section.

GHG Emissions Scope 1, Scope 2, and Scope 3



	2023	2024	% Change
Emissions (tCO2e)	7,582.4	7,867.9	3.8%



Avoided GHG Emissions

Total avoided emissions from use of solar panels =

106.2 tCO2e



4.3 Green Organization

Sustainable Art Workshop

The PULSE and ECHO initiatives at Al-Tijari seek to inspire creativity and environmental consciousness through a unique Sustainable Art Workshop titled “Recycled Art Experience” at Al-Tijari Academy in Faiha. The workshop provided participants with an opportunity to explore innovative ways to repurpose discarded materials into meaningful art, promoting the importance of waste reduction and resourcefulness. Guided by expert artists and sustainability advocates, attendees learned techniques to transform everyday objects into creative masterpieces.

Recycling Reshapes Our Future Initiative

Al-Tijari Bank has launched a comprehensive recycling program aimed at disposing of waste in an environmentally responsible manner, targeting electronics, plastic, and paper waste. To encourage employees, each participant will receive a 25% discount coupon from Abrar Plants Nursery as a token of appreciation for their contribution to environmental sustainability.

Plastic Water Bottles Recycling

Al-Tijari initiated an organization wide environmentally friendly plastic water bottles collection process, whereby collection points were placed at all of the Bank’s buildings including the branches.

These bottles are regularly bundled and sent to Be’atouna Recycling Company through the Bank’s cleaning service provider - Trust Cleaning Company. Be’atouna Recycling Company is a government-approved entity that ensures all recycling activities comply with the Kuwait Environment Public Authority regulations.

Sustainable Disposal of Fire Extinguishers

In keeping with Al-Tijari’s environmental protection goals, the Bank responsibly disposes of expired fire extinguishers through a specialized waste disposal company. This company employs environmentally friendly methods to handle and process hazardous materials. By ensuring that obsolete fire safety equipment is disposed of in a manner that minimizes environmental harm, Al-Tijari demonstrate its commitment to safe waste management practices.

ECHO Initiative

Al-Tijari's ECHO initiative aims to deepen the employees' understanding of the United Nations worldwide Sustainable Development Goals (SDGs) through scheduled informative messages that include actionable steps. This strategy ensures that employees are aware of the broad spectrum of the global sustainability goals and are equipped with practical measures they can take to contribute positively. Al-Tijari's ECHO channel covers all of the SDGs.

Energy Conservation

In line with the "Go Green Organization" pillar within the ESG and Sustainability Strategic Key Driver, part of which is the promotion and adoption of responsible environmental practices, and especially in light of the recent power cuts due to high demand and overload on the grid during the summer, Al-Tijari shared several steps to raise awareness and encourage the employees to play their part and participate towards reducing energy consumption at the Bank's premises within and after working hours. These measures aim to alleviate the high demand on electricity that the Ministry of Electricity, Water, and Renewable Energy is currently facing and ensure smooth operations. Some of the tips shared covered;

- Keeping the office curtains closed during peak hours to preserve office temperature
- Minimizing the use of elevators by using stairs
- Reducing the usage of personal electrical items of high wattage
- Removing unused electrical items from their power sources
- Turning off the computer screens after usage
- Closing all socket switches even if not connected
- Ensuring all windows are securely closed at all times

Use of Sustainable Materials

The Bank embarked on an initiative to utilize sustainable materials (from recycled products) during refurbishment. This included the below efforts;

- Replace existing carpets with new echo friendly carpets made from recycled materials that are also fireproof, contributing to both, the implementation of sustainable practices and the enhancement of safety measures.
- Installation of PVC - Polyvinyl Chloride (treated wood from recycled material) restroom doors.



Al-Tijari PULSE – Wellbeing Initiative

Various workshops were conducted, aimed at enhancing employees' wellbeing and fostering a positive workplace environment.

- "Level Up Your Energy": The Power of Positive Habits" focused on individual wellbeing, emphasizing the importance of cultivating positive habits to boost energy and productivity.
- "Elevate Your Team Spirit": Level up Together" aimed to strengthen team spirit and collective morale, highlighting strategies for building a supportive and collaborative team dynamic.
- "Mind Your Body – Ergonomics": focused on the benefits of proper body posture and aimed to educate employees on how good posture can enhance both mind and body, and prevent long-term pains caused by poor posture, in addition to providing training from physiological experts. Participants also enjoyed free personal workspace assessments to optimize their work environment for better health.
- "Lunch and Learn Nutrition": teaching employees how to replace unhealthy ingredients with better alternatives to achieve fitness goals and learn to create four easy and healthy lunch meals and nutritious drinks in addition to receiving a cooking guide with additional nutritious lunch ideas to take home.

Al-Tijari ECHO/PULSE

Within the activities of the Bank's wellbeing "PULSE" and ESG "ECHO" initiatives, Al-Tijari distributed reusable quenchers to all employees as part of its commitment to promoting a healthier and more sustainable lifestyle. The giveaway was accompanied by an awareness message encouraging staff to stay hydrated throughout the day by keeping reusable bottles accessible at all times.



5. Community Engagement

This Chapter Covers:
5.1 Community Engagement
5.2 Procurement Practices
5.3 Small and Medium-sized Enterprises (SMEs)

5.1 Community Outreach

Engaging With Our Community

During 2024, Al-Tijari continued to reinforce its commitment to community engagement through a wide range of social, cultural, environmental, and educational initiatives. These efforts aimed to promote social well-being, support national identity, empower youth, and encourage sustainability across various segments of society. By collaborating with schools, non-governmental organizations (NGOs) and public entities, and organizing events that reflect local values and priorities, the Bank demonstrated its dedication to corporate social responsibility and meaningful community impact.



Environment Related

Kuwait Sustainability Event

Al-Tijari Bank proudly took on the role of being a Gold Sponsor for the Kuwait Sustainability Event, underscoring its commitment to environmental stewardship and sustainable practices. This event, held at Murouj, gathered industry leaders, environmental advocates, and community members to discuss and promote sustainable solutions.

Landscape Greening Initiatives

The Bank invests in various off-premises landscape greening initiatives, which stems from the commitment to environmental stewardship beyond the organization, in support of the Kuwait National Development Plan as derived from Kuwait Vision 2035. During 2024 Al-Tijari took the initiative to sponsor and execute the renovation and greening of the Blissful Bird fountain park, located at the intersection of the Al-Tijari's Head Office, Boursa Kuwait and Grand Mosque intersection in Kuwait City. The project's scope included the entire stretch of greenery and pedestrian corridors ending at the old location of the Central Bank of Kuwait.

Toyota Gazoo Racing Yaris Cup	Al-Tijari took part as a key sponsor and participant in the Toyota Gazoo Racing Yaris Cup - one of the most prominent events held in Kuwait - at the Kuwait Motor Town, in line with the Bank's "Go Green Advocacy" strategic pillar to reduce carbon emissions. This partnership exemplifies Al-Tijari's dedication to promoting eco-friendly practices and supporting events that promote a more sustainable future in the automotive industry in addition to encouraging Kuwaiti talents in the field of motor racing and excitement fans. The Cup was concluded with Al-Tijari holding the 3rd place.
Encouraging the shift to Eco-Friendly Transportation	The Bank encourages customers to shift to environmentally friendly modes of transportation through collaborations with various Automotive dealerships that carry electric cars offering discounted prices for customers opting for eco-friendly transportation options and reducing their carbon footprints in addition to organizing a test drive event for newly introduced electric cars.
Marine Life Preservation at Qaruh Island	Al-Tijari visited Qaruh island to raise awareness with regards to marine life preservation by engaging with the island visitors, stressing the importance of preserving the environment, eliminating waste and reducing pollution through environmentally friendly disposal.
Environment Friendly Bags - Kuwait National Guard Cooperative Society	The Bank supplied the National Guard Cooperative Society with biodegradable environment friendly bags, as part of the strategic direction towards enhancing environmental awareness amongst individuals and institutions and promoting the adoption of effective steps towards preserving the environment through positive practices that would lead to the reduction of harmful plastic waste.
Al-Tijari Supports Green Habits	Al-Tijari is committed to promoting environmental practices by offering its customers exclusive in-store discounts with outdoors and indoors plant vendors, in support of offsetting carbon emissions and combating desertification.
"Weaving Recycled Fabrics" Workshop	As part of the Bank's "Al-Tijari Art" campaign, which was aimed at enhancing engagement with the community, the Bank organized a series of workshops, one of which, titled "Weaving Recycled Fabrics" where participants were introduced to innovative ways to transform recycled fabrics into wearable pieces of art. The experience combines elements of the environment, art and fashion, making it a unique event that stimulates creativity and promotes the principles of sustainability.

"Environmental Sustainability" Workshop	The Bank hosted the Mahboula and Granada branches of the Integrated Care Association for Special Needs – where a workshop was organized on environmental sustainability for people with determination.
"Nature Day" in collaboration with the Public Authority for Applied Education and Training	Al-Tijari participated in the "Nature Day" event organized by the Public Authority for Applied Education and Training, promoting sustainability by distributing reusable water bottles and raising awareness in terms of environmental responsibility amongst youth. Al-Tijari utilized the platform to highlight its eco-friendly initiatives and encouraged sustainable lifestyles.
"Kuwait Reggio Center" Students Outreach	<p>The Bank organized a visit to the Kuwait Reggio Center, which included educational presentations for children on the importance of protecting and preserving the environment, encouraging correct environmental behaviors, and introducing them to the importance of afforestation and greening.</p> <p>During the visit, the students planted seedlings at a designated area within the center, and received sustainable boxes containing agricultural seedlings with their own soil, encouraging the children to plant them at their homes as part of a practical activity that helps them understand the importance of agriculture and afforestation and its impact on preserving the environment.</p>
Society Related: Social Responsibility Programs	
"Ya Zeen Turathna" – The Kuwait Heritage Preservation Initiative	<p>Al-Tijari's heritage preservation campaign which stems from the pride in authentic Kuwaiti heritage, reflects the Bank's care for the revival of the ancient folklore, realizing that the Kuwaiti heritage is rich in meaning and lessons that must remain engraved in the minds of all generations, and to remind the new generation of the simple life, professions, and handicrafts of Kuwait's forefathers.</p> <p>With the launch of "2024 Ya Zeen Turathna" Campaign the Bank engaged with various segments of the society through an array of events and activities, to introduce aspects of the old Kuwaiti heritage, customs, lifestyles and traditions including various school visits Creative Children International School, Gulf English School, Kuwait English School, and A'Takamul International School.</p> <p>The Bank concluded the "2024 Ya Zeen Turathna" Campaign activities with an event at Al-Assimah Mall's rooftop.</p>

Governorate Partnership Program

Under the umbrella of the Bank's broad social responsibility "Governorates Partnership" initiative, aimed at supporting Social, Charitable, Educational and Sports Activities at Kuwait's Governorates.

During the reporting year, the Bank supported various activities aimed at providing support to the Governorates of Kuwait;

- Contribution to sponsoring an event honoring Mr. Yousef Al-Omran "Bu Jarrah" and his volunteer team at Al-Assimah Governorate in recognition of the effective role they played in serving the country, reflecting the values and originality of the people of Kuwait in promoting solidarity, taking initiative, and working to achieve the desired goals.
- Sponsorship of outstanding students honoring ceremony in appreciation of their diligent efforts throughout the school year at Al-Farwania, Al-Assimah, and Mubarak Al-Kabeer Governorates to support educational achievements.
- Provided financial contributions to Al-Rumaithiya Cooperative Society for their organized social activities and events.
- Distribution of school supply vouchers to needy families residing at Mubarak Al-Kabeer Governorate to ease the pressure as they prepare for the start of the academic year.
- Provided support towards the cycling race which was organized by Mubarak Al-Kabeer Governorate under the patronage of the Governor as part of endorsing youth sports activities.

The Holy Month of Ramadhan Activities

Gergeaan Festivities: Sponsorship of multiple Gergeaan celebrations at various locations, such as Mubarak Al-Kabeer Governorate, Roof Top - Assimah Mall, Mishref and Rumaithiya walking areas.

Iftar with the Kuwaiti Coast guard: Visit to the Coast guard Department of the Ministry of Interior to join Coastguard employees the iftar meal, and distribute gifts in appreciation for their efforts during the peak hours of the holy month.

Ramadan Gifts: Distribution of gifts to worshippers at local mosques during Ramadan, fostering community spirit during the holy month.

Mother's Day Ramadan Ghabga: Organized by the Bank in celebration of the special occasion with its Premier Banking customers under the slogan "Celebrate her with us".

National and Liberation Days Celebrations

- Welcoming Kuwait Visitors during the National and Liberation days where the Bank's representatives distributed presents to Kuwait visitors with the aim of sharing Kuwait and its people's joy.
- Sponsorship of the "Creative Children International School" activities at the "Yom Al-Bahhar Heritage Village" to join the children in celebrating the National and Liberation days.

Community Engagement

Al-Tijari Art Campaign

In cooperation with various institutions in Kuwait, the Bank launched "Al-Tijari Art" Campaign under the slogan "Investing in Creativity". The Campaign included a number of events and activities that contributed to enhancing the creativity of participants and showcasing their talents. The Campaign served as a platform for creative expression and included various workshops;

- Acrylic Painting
- Pottery Forming
- Graffiti

iPhone photography

Within the context enhancing the Bank's engagement with its customers through an interactive approach that tackles topics of interest, Al-Tijari organized an iPhone photography and videography workshop in cooperation with a professional photographer in the Studio Lab.

All You Need to Know to Build a House

As part of the events dedicated to the Premier Banking customers, the Bank organized an architectural workshop titled "All You Need to Know to Build Your Future House" in Sahara Golf Resort Hall, where the green spaces provide the prefect environment for dialogue and learning.

UEFA European Football Championship

The Bank organized an event for its Premier Banking football fans in cooperation with VOX Cinema at the Avenues Mall to view the final match of the 2024 UEFA European Football Championship amidst an atmosphere of excitement as a result of the remarkable turnout for the event as many customers came forward to register, participate, and cheer on their favorite team.

Bugsha Market

Al-Tijari participated as a Platinum Sponsor at the Bugsha Market, one of the prominent events and entertainment festivals in Kuwait located at Al Shaheed Park, where a dedicated booth facilitated the engagement with the community, showcasing the commitment to support local events.

Sahara Resort Golf Tournament

Al-Tijari in collaboration with Sahara Resort, has organized the Golf Championship for the fifth consecutive time with the participation of professional golfers including the Bank's premier customers and members of the Sahara Golf Club. The tournament was held on the distinctive golf courses at Sahara Resort, which contributed to creating a competitive and enthusiastic atmosphere amongst the players.

Youth Empowerment

Kuwait University Marathon

Al-Tijari concluded its official sponsorship of the 2nd University Marathon under the title “Sabah Al-Salem University City Challenge 2024”, which was held at the Kuwait University campus, where the marathon witnessed the participation of more than 3,000 university students, faculty, administrative and community members.

The event witnessed great interaction from different age groups who enjoyed the entertainment events and competitions organized by the Bank, in addition to the special gifts presented to the participants, reflecting the Bank’s commitment to promoting the importance of health, physical activity and the benefits of exercise for all.

Brands League Tournament at the American University of the Middle East

Al-Tijari continues to contribute to developing the skills of young people and enabling them to unleash their potential through co-sponsoring the annual “Brands League” tournament held at the American University of the Middle East (AUM) campus in cooperation with Hype Trend, which brought together a number of local and international universities in various sports competitions including football, futsal, volleyball, Padel and fencing.

The tournament also included various cultural, recreational activities and workshops, where through its booth on campus, Al-Tijari provided special gifts to visitors.

Basketball Tournament at the American University of Kuwait

Al-Tijari was a bronze sponsor for the basketball tournament organized by the Kuwait Society for Strategic Sports Planning for Youth held at the American University of Kuwait (AUK). The tournament witnessed strong competition between the participating teams, as the games were organized in the male and female categories. The top place winners from both categories won cash prizes, as well as a trophy and gold and silver medals.

Participation in “Job Fairs”

The Bank participated in job fairs at various universities including the College of Business Administration at Kuwait University, Kuwait Technology College, Australian College, American University of Kuwait (AUK), American University of the Middle East (AUM), GUST, in addition to the “Watheefti” career fair. The Bank’s participation in those events confirm its support for Kuwaiti youth seeking unique job opportunities within the banking sector as great importance is attached to developing the capabilities and talents of Kuwaiti youth.

Health Awareness Initiatives

Breast Cancer Awareness

During the month of Breast Cancer Awareness, Al-Tijari collaborated with the ART N DINE studio and the New Mowasat Hospital to host a unique workshop for female credit card holders. This event combined creativity with health awareness, offering participants an inspiring environment to learn about breast cancer prevention and early detection while engaging in hands-on artistic activities.

Blood Donation Campaign

Al-Tijari sponsored the Blood Donation Drive organized by Ahmadi Governorate at Al Kout Mall, under the slogan “A Drop of Your Blood Means a Life for Others” in collaboration with the Central Blood Bank.

Akupas Medical Convention

Al-Tijari sponsored “Akupas” Annual Medical Convention for Surgeons, one of the biggest local multi-specialized surgical events in the country, where international experts met for a few days to exchange information, communicate, establish channels to continue education and improve research in medical field in general, and in the surgical field in particular.

Medicine in Heritage

Sponsorship of the “Medicine in Heritage” at the Public Authority for Applied Education and Training’s exhibition in the College of Health Sciences.

Humanitarian Efforts

“Double your Reward” Campaign

The Bank’s highly recognized Humanitarian initiative that won the “Pioneering Project for Corporate Social Responsibility” Award at the GCC level in 2023, aimed at encouraging charitable contributions from Al-Tijari’s customers as the Bank matches any donations made through its accounts to partner charitable organizations, effectively doubling the impact of contributions.

Collaborations with local charities and NGOs ensure that donations reach those most in need, ranging from providing food packages to supporting educational initiatives.

2024 collaboration with Abdullah Al-Nouri Charity Society activities included;

- Distribution of Ramadan food baskets to the needy families.
- Providing school supplies and uniforms to students from needy families.

Umrah Trip for the Cancer Patients Fund

The Bank provided financial support to the Kuwait Society for Smoking and Cancer Prevention by organizing an Umrah trip for its cancer patients.

“Hawwen Alaihom” Campaign	<p>An award-winning social responsibility program that the Bank rolls out annually due to the significant positive impact within the context of social solidarity, through the inclusion of under privileged society segments such as construction and road cleaning workers.</p>
	<p>The program includes various activities aimed at offering relief through physical engagement, mainly during National and Religious occasions, in addition to seasonal changes, where Al-Tijari reaches out and offers the much-needed support. Various activities took place under the umbrella of the “Hawwen Alaihom” campaign including;</p> <ul style="list-style-type: none"> • Sharing the joy of the National and Liberation Days with the construction and road cleaning workers at their work sites by distributing souvenirs and Kuwait flags in celebration of the occasion. • Distribution of suitable supplies, apparels and gifts in preparation for the summer and winter seasons. • Distribution of Suhoor meals to construction and cleaning workers in different areas as part of the “Suhoorkom Alaina” initiative within the campaign.

People of Determination

Humanitarian Gesture Reflecting the Bank’s Support and Care for Inspirational Figures in Society	<p>The Bank hosted Mr. Mahmoud Mohammed, a deaf-mute person of determination, after his distinguished participation in the Kuwait University Marathon, which was officially sponsored by Al-Tijari. An inspiring video of Mr. Mahmoud at the finish line celebrating with his daughters in an atmosphere of support and encouragement went viral, was widely praised by the audience on social media.</p>
Paralympic Champions Honoring Ceremony	<p>The Bank hosted and sponsored an honoring ceremony organized by the Capital Governorate for the Paralympic champions Faisal AL-Rajhi and Faisal Surour for achieving the silver and gold medals.</p>
Kuwait Blind Association Honors the Bank for Ongoing Support	<p>The Kuwait Association for the Blind honored Al-Tijari in recognition of its role in supporting the activities and campaigns of the association, in addition to the support provided by the Bank to people of determination in general and people with visual disabilities in particular, during a ceremony held at the association’s headquarters under the slogan “Thank you from the heart” coinciding with the 52nd anniversary of the establishment of the association.</p>
Sulaibikhat Daycare Center	<p>The Bank hosted students from the Sulaibikhat Daycare Center for the disabled at an event attended by the Bank’s Chairman, Chief Executive Officer, Executive Management and employees in celebration of the National and Liberation Days.</p>

Kuwait Down Syndrome Society	<p>The Bank arranged a visit to the Kuwait Down Syndrome Society for children at Al-Khaldiya to participate as part of the Gergeaan celebrations, and bringing happiness to the hearts of children on this occasion.</p>
Special Needs Education	<ul style="list-style-type: none"> • Al-Tijari organized visits to the One International School and Dasman Bilingual School that are focused on special needs education, to welcome students at the start of the new academic year with the aim of raising their morale and enthusiasm. • The Bank sponsored the students’ graduation ceremony of AL-Rajaa School for Boys, which is affiliated with the Special Education School Department.
Café 312	<p>The first of its kind in Kuwait, a café fully managed by a team from people of determination, the café been hosted at the Bank’s premises to serve coffee and light snacks at the Kuwait City head office and Beirut Street Hawalli locations.</p>

Governance Related: Fraud Awareness – Community Outreach

University Students	<p>Al-Tijari’s was present at Kuwait University and GUST to raise financial awareness amongst students to safeguard against financial fraud attempts.</p>
Employees of Governmental Entities	<ul style="list-style-type: none"> • The Bank conducted an orientation session for the Kuwait Oil Company employees at Al-Ahmadi premises to raise awareness concerning financial fraud attempts and how to avoid them, in light of the ever-evolving fraudsters methods. • Al-Tijari partnered with the Public Authority for Industry and the Kuwait Investment Authority to organize seminars focused on financial fraud, promoting public awareness in terms of avoiding fraud and ensuring safe banking practices, stressing the importance of safeguarding personal and banking information, and providing practical tips to help avoid financial fraud.
Special Needs Community	<p>Al-Tijari conducted a thorough lecture on fraud awareness which was delivered in Sign Language in response to the Central Bank of Kuwait’s instructions regarding the importance of establishing active communication through Sign Language with people of determination suffering from hearing impairment, ensuring the inclusion of the people of determination within the Bank’s fraud awareness messaging.</p>
Community at Large	<p>Within the “Let’s be Aware” campaign context, Al-Tijari publishes several press releases throughout the year, highlighting the risks of investing with suspicious or unknown parties, cyber threats, money laundering activities, importance of safeguarding information and personal data, amongst other high priority related topics.</p>

Social Media Awareness

Throughout 2024, the social media team engaged in several awareness activities related to health and nutrition, along with tips and guidelines in collaboration with various entities, covering numerous topics not limited to the Diraya campaign.

Community, Sponsorships, and CSR Investments

At Al-Tijari, social responsibility is deeply embedded in our values. Our commitment to the community is expressed through sustained investments in initiatives that promote wellbeing, preserve culture, and support those in need-both locally and beyond.

In 2024, the Bank dedicated 44.2% of its total ESG and Sustainability expenditure towards initiatives that are directed to the community at large. Those initiatives fall within various categories including but not limited to; Humanitarian Efforts, Sponsorships, Kuwaiti Heritage Preservation and Youth Empowerment, in addition to Social Responsibility, which constitutes a significant 85.4% of that expenditure. Al-Tijari ensures that the expenditure is allocated to impactful projects that address societal needs.

Case Study:

Reviving Urban Spaces for the Community

Case Overview

In 2024, Al-Tijari Bank embarked on two high-impact community initiatives aimed at enhancing public infrastructure and revitalizing key urban spaces in Kuwait City. Recognizing the importance of accessible, safe, and aesthetically pleasing public areas, the Bank partnered with local authorities to support the restoration of Derwazat Al-Abdulrazzaq and the landscaping of the Blissful Bird Monument and its surrounding area, leading up to the old Central Bank of Kuwait building.

Both initiatives were aligned with the Green Urban Development Initiatives (GUDI), formed by a ministerial resolution from the Minister of Electricity, Water and Renewable Energy, in August 2024 to foster sustainable, collaborative improvements in Kuwait's public spaces.

The GUDI initiative encourages public-private partnerships and contributions from individuals, companies, and cooperatives to elevate the quality of life through well-designed public areas. It categorizes urban development efforts under themes such as:

- Green Landscaping and Public Gardens
- Heritage and Cultural Preservation
- Urban Infrastructure Renewal
- Community Engagement Spaces

These categories serve as a roadmap for shaping Kuwait into a greener, more inclusive and community-centered urban environment.



Case Activities

Derwazat Al-Abdulrazzaq Intersection Restoration

Involved the reconstruction and reopening of a major intersection in Kuwait City that had been closed since 2020 due to infrastructure issues and funding constraints. Al-Tijari Bank collaborated with government stakeholders to support the project financially and logistically, helping to restore one of the city's historical and commercially significant access points. Works included construction, road resurfacing, and pedestrian safety enhancements.

Blissful Bird Fountain Park & Greenery Enhancement

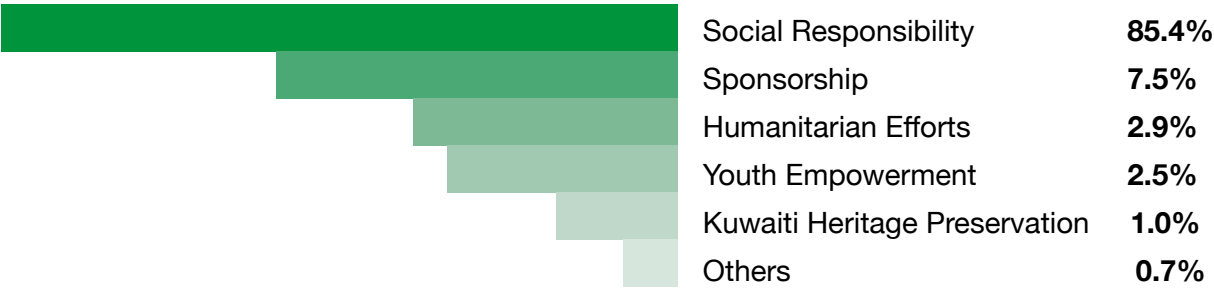
This project focused on the landscaping and aesthetic enhancement of the Blissful Bird Monument and the surrounding park area, including the pedestrian corridor leading up to the old Central Bank building in Kuwait City, located at the Bursa Kuwait, Grand Mosque and Al-Tijari Head Office intersection.

Al-Tijari Bank contributed by upgrading the public space through full restoration of the Blissful Bird Monument - enhancing its visual appeal, planting adaptive native vegetation, and improving the irrigation systems in the surrounding gardens, in addition to enhancing the walkability features of the extended corridor leading up to the old Central Bank building, overall enriching the area's environmental and civic value.

Case Impact

- Urban Connectivity Restored: Reopening Derwazat Al-Abdulrazzaq significantly reduced traffic congestion and improved access to surrounding neighborhoods and businesses.
- Public Space Beautification: The landscaped corridor between the Blissful Bird Monument and the old Central Bank provided a more inviting and walkable environment for pedestrians.
- Cultural Preservation: Both projects contributed to maintaining the historical and symbolic identity of the areas, blending infrastructure improvements with heritage appreciation.

Al-Tijari’s Community, Sponsorships, and CSR Expenditures



5.2 Procurement Practices

Responsible Procurement

In 2024, Al-Tijari continued to strengthen its responsible procurement by embedding socioeconomic considerations into supplier selection and spending decisions. The Banks total procurement expenditure increased by 17.7% compared to 2023, reflecting an expanded scope of operations and an increased commitment to value-driven sourcing.

Local Suppliers

Supporting the national economy remained a core priority in 2024, with local suppliers receiving 87.0% of Al-Tijari’s total procurement spend. This demonstrates both our confidence in local capabilities and our focus on fostering domestic economic development. Compared to the previous year, procurement from local businesses increased by 18.7%, highlighting our consistent efforts to build long-term, mutually beneficial relationships within the local market.

Foreign Suppliers

Al-Tijari maintained a strategic approach to international procurement in 2024, allocating 13.0% of total expenditure to selected foreign suppliers. This reflects an 11.8% year-on-year increase, driven by targeted engagements aimed to enhancing operational efficiency and accessing specialized expertise. While global partnerships play a complementary role, our primary focus remains on reinforcing our support for the local supplier base.

Al-Tijari’s Procurement Expenditure

Procurement Source	Allocation 2023	Allocation 2024	% Change
Local suppliers	86.3%	87.0%	18.7%
Foreign suppliers	13.7%	13.0%	11.8%

5.3 Small and Medium-sized Enterprises (SMEs)

The Power of SMEs

At Al-Tijari, we believe that small and Medium Enterprises (SMEs) are vital drivers of innovation, job creation, and economic resilience. As key players in a thriving and diverse economy, SMEs continue to play a pivotal role in shaping Kuwait’s future. Al-Tijari remains committed to empowering these businesses by offering the tools and support the need to grow, adapt, and succeed.

Empowering SMEs with Corporate Banking Services

In 2024, our support for SMEs continued to evolve, with a focus on enhancing accessibility to our tailored corporate banking solutions. By applying the same level of financial diligence and advisory expertise provided to large clients, we ensure that SMEs benefit from comprehensive, high-quality services. Our evolving product suite aims to include customized financing solutions that would meet the dynamic needs of the SME segment. Through these efforts, we strive to equip SMEs with the financial agility required to compete and contribute to sustainable economic development.

Empowering SMEs through Procurement

Al-Tijari’s commitment to SME empowerment is further reflected in our procurement strategy. In 2024, the Bank directed KWD 10.1 million—representing 87.0% of its total procurement spending—towards local suppliers, many of whom are small or medium-sized businesses. This reflects an 18.7% increase in local procurement value compared to 2023. Our procurement partnerships include collaborations with SME vendors, green product providers, and local training institutions.

By continuing to prioritize SME vendors, Al-Tijari reinforces its role in stimulating local economic growth and promoting responsible, inclusive business practices. Many of our current suppliers either began as SMEs or continue to operate within this category, making local procurement a vital channel through which we contribute to the long-term success of the SME ecosystem in Kuwait.

Empowering SMEs through Engagement and Sponsorships

Al-Tijari is keen on extending its support to SMEs in various ways, including sponsorships of events and exhibitions that are dedicated to the empowerment and showcasing of young talents and small businesses, contributing to investment in a new generation of creative Kuwaiti youth venturing into the private sector, in support of ambition and innovation within various fields.

SME Sponsorships

Al-Tijari extended its platinum sponsorship to the “Above the Clouds Market”, that took place on the roof of Al-Assimah Mall over three days.

6. Workplace Empowerment

This Chapter Covers:
6.1 Equality, Diversity, and Inclusion
6.2 Employee Retention
6.3 Capacity Building
6.4 Health, Wellbeing, and Safety
6.5 Al-Tijari Employee Engagement

6.1 Equality, Diversity, and Inclusion

Al-Tijari's Workforce

Al-Tijari experienced a slight growth in its workforce size between 2023 and 2024. As of December 31, 2024, the Bank employees were a total of 1,259 individuals, which was a 1.1% increase from the previous year. This increase was a result of the net addition (new hires minus turnover) of 14 employees, which reflects Al-Tijari's talent pool expansion. We value diversity and inclusion; accordingly, in terms of the Bank's full-time workforce.

Gender Equality

At Al-Tijari, empowering women is of the utmost importance, as is evident by the healthy female representation within all levels of our workforce. Our female employees by the end of 2024 numbered a total of 505, representing 40.1% of our employees, with the percentage of females being higher amongst Kuwaiti employees, reaching 44.8%. Furthermore, in terms of organizational levels, female representation reached 30.0% of the overall senior and executive management employees by the end of 2024.

Overall Workforce Gender Diversity

Al-Tijari Total Employees	2023		2024	
	Count	Percentage	Count	Percentage
Male	719	57.8%	754	59.9%
Female	526	42.2%	505	40.1%

Gender Diversity Breakdown per Nationality

Al-Tijari Kuwaiti Employees	2023		2024	
	Count	Percentage	Count	Percentage
Male	384	51.6%	401	55.2%
Female	360	48.4%	326	44.8%

Gender Diversity Breakdown per Employment Level

Job Group	2023		2024	
	Female	% Allocation	Female	% Allocation
Professionals up to management level	483	43.4%	463	41.4%
Senior management and above	43	32.6%	42	30.0%

Fresh Graduates Employed in 2024

New Hires	2022		2023	
	Count	%	Count	%
Male	36	53.7%	35	59.3%
Female	31	46.3%	24	40.7%

Al-Tijari's Entry-Level Compensation

Al-Tijari continues to promote gender pay equality for male and female employees, both genders received the same entry-level wages that exceeds the local minimum wage.

Female Empowerment through Leadership Development

Over the reporting period, female employees of the Bank participated in several executive programs organized by leading institutions such as the KFAS/Columbia Business School: Women in Leadership and The Kuwait Women's Economic Empowerment Platform (KWEEN). These programs are designed to ensure that female employees are equipped with the necessary tools, confidence, and skills to grow and advance into influential leadership positions within our organization.

Gender Neutral Benefits

The Bank ensures gender equality in its benefits packages. The health insurance policy is free from gender bias, allowing women to include their spouses and children without any restrictions or discrepancies. Furthermore, Al-Tijari recognizes the importance of supporting women during significant life events such as childbirth. The maternity leave and nursing break policies adhere to the labor laws, providing the Bank's female employees with the necessary time off to care for their newborns and to ensure a supportive and accommodating environment for new mothers transitioning back to work. We also offer marriage leave, which allows employees to take time off to prioritize personal commitments.

A total of 6 female employees took maternity leave during the reporting period. The Bank highlights the successful return of 2 female employees after their maternity leaves concluded during 2024, while the remaining 4 female employees are scheduled to resume during 2025.

Workforce Age Diversity

The following table illustrates the age distribution of the Bank's multi-generational workforce by the end of 2024. The majority of Al-Tijari's workforce fall within the 31-50 age group range, which is equivalent to 67.4%. The Bank's young talent - under the age of 30 years old - represents 27.0% of the total workforce.

Workforce per Age Group

Age Group	2023	2024	% Change
≤ 30	357	340	-4.8%
31 - 50	827	848	2.5%
> 50	61	71	16.4%

Nationalization at Al-Tijari

Al-Tijari maintains a diverse workforce comprising of Kuwaiti and non-Kuwaiti employees. During the reporting year, the percentage of Kuwaiti nationals reached 87.2% of the total full-time workforce excluding outsourced staff. The Bank maintains a 70% top management Kuwaitization, a milestone that was achieved during the previous reporting year.

Workforce per Nationality

Total Workforce Nationality Excluding Outsourced	2023		2024	
	Count	%	Count	%
Kuwaiti	744	87.5%	727	87.2%
Non-Kuwaiti	106	12.5%	107	12.8%

Top Management Nationality	2023		2024	
	Count	%	Count	%
Kuwaiti	14	70.0%	14	70.0%
Non-Kuwaiti	6	30.0%	6	30.0%

6.2 Employee Retention

Workforce New Hires and Turnover

In 2024, Al-Tijari experienced net workforce growth of 14 employees from the previous year, despite employee turnover. According to the following table, across 2024, the Bank welcomed 200 new hires throughout the year, and faced turnover of 186 employees. In terms of employee turnover, we highlight a turnover reduction of 20.2% in 2024. Further details are given below.

New Hires and Turnover

Year	Newly Hired Employees	Turnover Employees	Net Change
2023	248	233	15
2024	200	186	14
% Change	-19.4%	-20.2%	-6.7%

Al-Tijari Female Turnover Rate

Following our comparison of our Bank wide new hires and turnover, we disclose our female turnover rate for the year. The turnover rate for female employees at the end of the reporting was 5.7%, representing a reduction of 73.5% from the previous year's turnover rate of 21.7%.

Performance Reviews and Feedback

A key driver of employee retention at Al-Tijari is our meaningful performance reviews and constructive feedback. Every eligible employee within the Bank participated in the performance appraisal process. This demonstrates the Bank's commitment to regular feedback and development.

We have established a structured process for conducting regular performance appraisals and providing feedback to employees. The process – which is conducted through an automated performance management tool – launches the performance appraisal request, where scores are filled by the direct manager, followed by performance appraisal discussions, review, score finalization and approval. Our employees have the right to appeal their final scores as the process includes employee response, appeal handling and finalized report.

Employee Benefits

Al-Tijari offers its employees a benefits package to support their health, wellbeing, professional growth, and financial security. Notably, Al-Tijari’s health insurance policy plan extends coverage to our employees’ families, including their spouses and children. We also provide air tickets for our employees to facilitate travel and leisure.

Moreover, Al-Tijari is committed to providing our employees with continuous learning and professional development opportunities through our education assistance program, which provides employees with financial support to pursue their education, and hone their skills to unlock their full potential.

To further support our employees, Al-Tijari offers accessible financing options through our staff loan program, as well as annual supplementary allowances. Additionally, we promote a healthy work-life balance for our employees by offering flexible working hours.

Remuneration Policies

At Al-Tijari, remuneration for members of the highest governance body and senior executives consists of both fixed pay and variable pay components. Fixed pay consists of basic pay, grade allowance, and manager transportation allowance. Variable pay consists of performance-based annual pay and incentives.

Our variable component in pay includes the annual incentive, which rewards employees based on their performance. Furthermore, the Bank provides allowances, such as business travel and mobile communication, to enhance employees’ pay and to support employees in successfully performing their roles and responsibilities. In addition, point-based allowances and shift duty allowances are part of Al-Tijari’s variable pay structure.

Annual Compensation

We set an example of responsible compensation practices and transparency. The total compensation and remuneration amount provided to our employees during 2024 was KD 34.8 Mill which was 56.8% of the total non-interest expenses, which included employee salaries, allowances, and other benefits.

Workplace Employment Type

As we offer internship programs to students to gain experience within the financial sector, our workforce consists of both full-time employees and interns. Al-Tijari’s full-time employees consist of professionals, management, senior management, and executive management and has increased by 1.1 % in 2024. Throughout the reporting year.

Internships

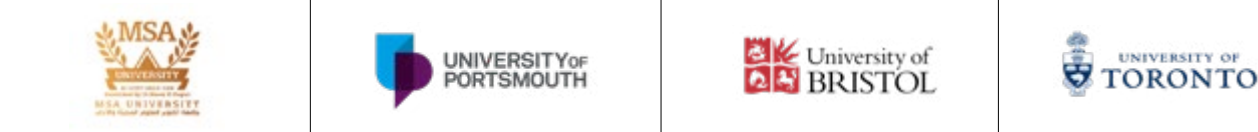
The Bank welcomed a total of 114 interns from various educational levels during the reporting year, ranging from high school and college students to graduates.

There was participation from a diverse mix of reputable educational institutions at all levels. In term of schools the majority participated from American International School and the Dasman Bilingual School. At college level there was participation from 5 local and 4 international colleges with majority being from Gulf University for Sciences and Technology and Kuwait Technical College. Figure below highlights universities by region of participation;

Local

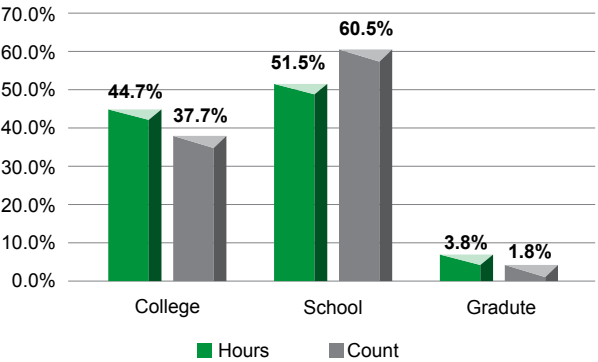


International

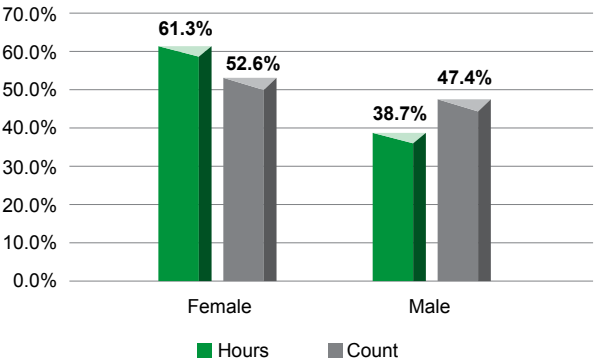


Graduates employed at Public Authority of Manpower and SHIFT Development Program by Creative Conferences have also benefited from internships offered at Al-Tijari to broaden their scope of learning.

Internship 2024 - Education Level
Hours vs. Count



Internship 2024 - Gender
Hours vs. Count



Female Empowerment through Internships at Al-Tijari

During 2024, 52.6% of the total interns were females, receiving 61.3% of the total training hours received by interns.

6.3 Capacity Building

Talent Pipeline Development Strategy

The Bank takes a proactive approach to talent development through Al-Tijari's "Talent Management" program. This initiative identifies high-potential employees and equips them with the skills and knowledge needed to become future leaders. Employees undergo psychometric assessments to understand their strengths and leadership styles and receive guidance from external coaches. Additionally, employees benefit from customized training programs designed to hone their leadership abilities and position them to succeed in their roles.

The annual training plan is tailored to individual and organizational needs. By analyzing performance appraisals and market trends, we identify skill gaps and offer relevant training programs. This ensures that employees possess the job-specific knowledge and expertise required to excel in their current roles.

Case Study:

CREATE Initiative

Case Overview

In 2024, Al-Tijari launched the Bank's Values Initiative (CREATE) to strengthen its organizational culture and inspire employees to embody the Bank's core values: Commitment, Resourcefulness, Empowerment, Accountability, Teamwork, and Excellence. This initiative aims to align employee's behavior with these values, fostering collaboration and empowering employees to deliver exceptional service at every level of the organization. CREATE represents the foundation of who Al-Tijari is as a Bank, shaping daily decisions and interactions to reflect its unique spirit.

Case Activities

The initiative included a series of structured activities to embed the CREATE values into the foundation of the workplace:

1. Pilot Launch: Laying the Foundation

To ensure the program's structure and effectiveness, a pilot workshop was conducted with a select group of higher management. A total of 18 high-level managers representing various areas within the organization participated in a workshop to evaluate the initiative's content and provide feedback for improvement. Their insights helped shape the program into a comprehensive and impactful experience, setting the stage for its broader rollout.

2. Program Rollout: Launching a Values-Driven Journey

The CREATE program was rolled out at an organizational level during the fourth quarter of 2024, through a series of in-person workshops that are conducted in collaboration with the external knowledge provider. Flexible scheduling both during and after working hours were offered, as per the employees' preferences, to ensure the success of this mass scale rollout.

3. Building In-House Capabilities: Empowering Facilitators

To ensure the sustainability of CREATE, the Bank trained various employees as facilitators. These individuals now play a key role in embedding the program into the induction and orientation processes for new hires. By cultivating in-house expertise, the organization ensures that its values are consistently communicated and upheld, creating a lasting impact on its culture.

4. THABER Learning Platform: Driving Continuity, Engagement and Adoption

THABER, the organization's dedicated e-learning platform, serves as the foundation for embedding and promoting the CREATE values. The platform has been customized to include interactive modules, practical exercises, and storytelling elements that spotlight each organizational value:

- **Commitment:** Dedication to goals, colleagues, and mission, showing up every day ready to make a meaningful impact.
- **Resourcefulness:** A culture of problem-solving and innovation, always finding creative ways to overcome challenges and turn ideas into action.
- **Empowerment:** Fostering a culture where everyone feels trusted, supported, and ready to take bold steps forward.
- **Accountability:** taking ownership of actions and outcomes, and learning from experiences to grow stronger together.
- **Teamwork:** Valuing collaboration, respecting each other's contributions, and achieving more as one team.
- **Excellence:** Pushing towards excellence and delivering outstanding results.

THABER not only serves as a learning hub but also acts as a continuous engagement tool to reinforce the CREATE values, ensuring employees remain aligned with the organization's mission and vision.

Case Impact

The CREATE initiative has significantly enhanced employee engagement and collaboration, fostering a shared sense of purpose across the organization. By empowering employees to align their actions with the Bank's core values, CREATE has strengthened accountability and improved the quality of service delivered to customers, leading to;

- **Brand Loyalty** - The initiative created a stronger brand identity and fostered deeper connections with customers who share similar beliefs.
- **Innovation & Creation** - Al-Tijari's commitment to values inspired teams to think creatively and develop innovative solutions to challenges.
- **Attracting Talent** - The initiative will allow the Bank to attract like-minded individuals who resonate with the Bank ethos, leading to a more motivated and purpose-driven workforce.
- **Metrics & Accountability** - Establishing the Values framework ensured accountability and provided insights for continuous improvement.

This initiative reflects Al-Tijari's commitment to creating a workplace culture rooted in excellence, innovation, and teamwork. By living these values in every action and decision, the Bank continues to inspire success and ensure its employees remain the cornerstone of its achievements.

Newly launched THABER e-Learning Mandatory Programs

Two new mandatory e-learning courses have been launched on THABER: “Sustainable Finance” and “Regulatory Compliance, Corporate Governance and Disclosure”. These sessions equip employees with essential knowledge to support economic growth while upholding high standards in environmental, social, and governance (ESG) practices. By completing these courses, employees will gain valuable insights into sustainable finance practices and regulatory compliance, fostering a culture of responsibility and integrity within the organization.

Regulatory Compliance and the Corporate Governance & Disclosure Rules:

This comprehensive program is designed to equip participants with a deep understanding of the frameworks and principles that drive effective corporate governance. Attendees will become familiar with the regulatory and legislative authorities and their roles, recognize the regulatory compliance principals and its importance, in addition to understanding the supervisory functions within the Risk governance framework, as stipulated in the instructions of the Central Bank of Kuwait (CB).

Sustainable Finance:

This inclusive program allows participants to better understand the key differences between sustainable finance and traditional finance, along with the ESG criteria and tools used in sustainable investments. The participants are exposed to the European regulations driving sustainable finance, including the Paris Agreement, European Green Deal, Green Taxonomy, and the Disclosure Regulation.

Participants are able to explore investment strategies such as SRI funds, solidarity-based investments, and green bonds, and gain insights into sustainable financial indices.

Al-Tijari’s Employee Training and Development

The Bank empowers its employees to remain updated with industry trends and enhance their skillset through continuous learning and training programs. The following table summarizes Al-Tijari’s employee training and development efforts in 2024. At the end of the reporting year, a remarkable portion of our workforce that remained under employment by the end of the reporting year 95.7%, had successfully completed the assigned training programs, which indicates a high training participation rate.

Throughout the year, the Bank invested a significant 54,681 hours dedicated to both, e-learning and classroom training initiatives, including the newly launched mandatory CREATE- Organizational Core Values initiative. We offer extensive training hours for our employees to obtain the necessary skills and knowledge to excel in their roles and contribute to the Bank’s success. We further report an average training duration of approximately 36 hours per employee in 2024. Further information is illustrated as follows.

Training referred to as “non-Mandatory” within this section includes the capacity building programs and programs that the Bank tailor and deem mandatory which include newly hired staff inductions and orientations, in addition to other programs that are rolled out to Al-Tijari staff and require completion for the purpose of enhancing organizational cohesion through promoting and streamlining high priority topics, such as the Bank’s core values initiative – CREATE, which was launched during the reporting year.

Workplace Non-Mandatory Training

	2023	2024	% Change
Total employees receiving training	1,071	1,498	39.9%
Total training hours	48,948	54,681	11.7%
Average training per employee	45	36	-20.0%

- Due to the launch of CREATE, the percentage of staff receiving training increased exponentially during 2024 reaching 95.7% of staff that remained employed by the end of the reporting year (1,259 employees).
- Figures exclude regulatory mandatory training programs.

Females Capacity Building at Al-Tijari

Dedicated training courses were made available for Al-Tijari Female employees offering gender specific development and empowerment as they are tailored to suit women in leadership within the financial sector.

- (KFAS/Columbia Business School): Women in Leadership
- The Kuwait Women’s Economic Empowerment Platform (KWEEN)
- Women in Leadership

6.4 Health, Wellbeing, and Safety

Occupational Health, Wellbeing, and Safety

The Bank promotes awareness and participation in safety measures, and one of the mechanisms of ensuring this is creating engaging and accessible resources for employees, utilizing animation and info graphics. Videos on “CBK’s Security Measures” are readily accessible on Al-Tijari’s e-learning platform “THABER”, and cover crucial topics like fire prevention, first aid techniques, and Bank safety.

Recognizing the link between employee health and overall performance, the Bank launched the “PULSE” initiative in 2021, which was ongoing during the reporting year of 2024. This program focuses on educating and empowering employees to prioritize their physical and mental wellbeing. Through various workshops, activities, and resources, PULSE encourages healthy habits, stress management techniques, and a balanced lifestyle. This remains in alignment with our goal of increasing employee engagement and workplace satisfaction, which we believe is paramount in achieving Al-Tijari’s success.

Al-Tijari takes its commitment to employee wellbeing beyond awareness and education. We ensure that our employees are covered by Life and Workmen’s compensation insurance in addition to health insurance, providing compensation in case of unforeseen circumstances. In our efforts to promote a safer work environment, we also conduct periodical safety drills and Emergency Response (ER) training programs.

Employee Health and Wellbeing Workshops

A variety of wellbeing and creative workshops were attended by Al Tijari Bank employees throughout 2024 which were coordinated in partnership with organizations such as Alnowair, a non-profit initiative, as well as other community wellbeing service providers. Some of these workshops included:

- **Level up Your Energy:** The Power of Positive Habits
A workshop designed to assist employees focus on individual wellbeing, emphasizing the importance of cultivating positive habits to boost energy and productivity.
- **Elevate Your Team Spirit:** Level up Together
Aimed to strengthen team spirit and collective morale amongst bank employees, highlighting strategies for building a supportive and collaborative team dynamic.
- **Lunch & Learn:** Nutrition Workshop
Al Tijari bank employees learned valuable tips on swapping unhealthy ingredients for healthier alternatives and mastered the art of crafting delicious and nourishing lunch meals for optimal physical wellbeing.
- **Mind Your Body - Ergonomics**
This workshop curated for Al Tijari employees focused on the benefits of proper body posture and aimed to educate them on how good posture can enhance both mind and body, and prevent long-term pains caused by poor posture in the office.

6.5 Al-Tijari Employee Engagement

Al-Tijari prioritizes employee engagement through a variety of events spanning a range of topics and occasions, the details of which for the reporting year are broken down as follows.



Workplace Related Events in 2024

	Event Title	Brief on the event
	Special Occasions	
	Kuwait National and Liberation Day	Keeping with the annual tradition that stems from the Bank's keenness to express the spirit of patriotism and belonging to Kuwait, the Head Office building in Kuwait City was illuminated with national themed lighting and decorations, along with special traditional paintings.
	Grayish Employees' Event	Al-Tijari Bank celebrated Ramadan by hosting a grayish event with its employees to welcome the holy month.
	Iftar Banquet with Al-Tijari Agents	In appreciation of the customer service agents, and recognition of their efforts and dedication all year round including the Holy Month of Ramadan, in particular during Iftar time, a banquet was arranged with the participation of the Bank's executive management team, stemming from their keenness to reinforce the one-team spirit that marks Al-Tijari.
	Ya Zein Turathna	Al-Tijari released its 2025 annual calendar portraying aspects of Kuwaiti heritage, a tradition that the Bank has been implementing as part of its Kuwaiti Heritage Preservation campaign "Ya Zein Turathna". The art depictions within the calendar simulates vivid images of the ancient Kuwaiti heritage, and this year it came in paintings expressing some of the heritage places, customs, traditions, professions and hand crafts that the people of Kuwait worked in the past.
	Engagement Through Platforms	
	Employee AML Tips	Al-Tijari remains dedicated to ensuring that employees are well-informed about Anti-Money Laundering (AML) practices and regulatory standards. As part of ongoing awareness efforts, employees are reminded – through periodical messages - of key guidelines to help detect and prevent potential money laundering activities.
	Phishing Awareness Training Program	Al-Tijari launched a new e-session "Phishing Awareness" on its e-learning platform THABER. This initiative aims to educate staff about the latest phishing tactics and how to identify and prevent potential cyber threats.

	Empowerment	
	Summer Training Program	As part of its commitment to youth empowerment, Al-Tijari conducted its annual summer training program for the year 2024 specifically designed for the children and relatives of staff members, providing young participants with valuable skills, hands-on experience, and insights into various professional fields within the banking sector.
	Master's Degree Scholarship Program for Kuwaitis	Al-Tijari embraces and supports all initiatives that contribute to the development of the human capital component within the organization, as such the Bank promoted and encouraged staff members to register for scholarships dedicated for professionals within the Banking sector that are accessible through the Central Bank of Kuwait and the Institute of Banking Studies Kafa'a initiative to pursue a "Masters" degree at prestigious universities in the UK and USA.
	"Approved Credit Certificate" Program in Cooperation with "Moody's Analytics"	In cooperation of "Moody's Analytics" Agency, the Bank concluded the "Approved Credit Certificate" Program. This program was launched in June of 2023 where 14 Bank employees attended and benefited from a series of in person and online training lectures, studies, and panel discussions on important banking issues.
	Al-Tijari Library Initiative - CBK Reads	Al-Tijari launched "Al-Tijari Library Initiative" branded as "CBK Reads," aligning with SDG 5 – Quality Education, aimed at ensuring inclusive and equitable quality education and promoting learning opportunities for all. This initiative grants employees access to a curated collection of business and self-development books, encouraging a culture of continuous learning.
	Al-Tijari Volunteer Team	In the spirit of social solidarity and selfless commitment, the Bank invited its employees to take part and join Al-Tijari Volunteer Team, which enabled them to participate in campaigns, events, and activities allowing them to positively impact the community.
	CREATE – Al-Tijari Values Initiative	Al-Tijari launched the Bank's values initiative, centered around the core values of Commitment, Resourcefulness, Empowerment, Accountability, Teamwork, and Excellence (CREATE) through dedicated highly engaging workshops for all employees to take part in - throughout the organizational levels - offering an in-depth exploration of the importance of these values and how they shape Al-Tijari's work culture and success.

Sports		
	Al-Tijari Sports Team	Further promoting employee engagement, the Bank invited the staff members to sign up for the football, bowling, and cricket teams, to represent the Bank in friendly competitions against other banks, offering an opportunity for employees to showcase talents beyond their professional skills while fostering team spirit.
	Padel Tournament	As part of Al-Tijari's employee engagement and wellbeing, a Padel Tournament was hosted exclusively for Al-Tijari's employees, featuring cash prizes for winners.
	The Tenth KBC Shooting Tournament	Al-Tijari employees participated in the Tenth KBC Shooting Tournament, which was hosted at the Kuwait Banks Club for all bank employees to participate, with prizes awarded to the top finishers.
Health and Safety		
	Evacuation Drill at the Bank's Head Office	Al-Tijari commits to the safety and security of its employees, in addition to the public safety standards, as evident from the Bank's annual mock evacuation drill at the Head Office. Employees and all customers present at the facility followed the evacuation protocol and headed to the predetermined gathering points, in accordance with the specific guidelines adhering to the instructions specified by Al-Tijari's Security Department.
	Blood Donation Drive	Al-Tijari arranged a blood donation drive, in collaboration with the Kuwait Central Blood Bank at the head office premises. This initiative reflects Al-Tijari's commitment to address critical healthcare needs and supporting community well-being.
	Medical Check-up	Al-Tijari hosted Medcell Medical Lab, offering a comprehensive range of tests, including blood pressure measurement, sugar level testing, BMI, hair evaluation, and skin assessment as part of its employee wellbeing initiative.
	Dental Consultations	Al-Tijari arranged for Jibla Dental Center to be present at the head office premises to offer medical consultations and respond to all employee inquiries, providing a valuable opportunity for employee to address their dental health concerns with professional guidance while enjoying complementary coffee and croissants curtsy of "ZO Bakery".
	Climate-Resilient Cabins	Recognizing the importance of providing a comfortable and safe working environment for the Bank's security personnel, climate-resilient security cabins equipped with air conditioning have been installed at Al-Tijari's Head Office, with plans to expand the scope of installation to accommodate additional locations.
	Breast Cancer Awareness Month	Al-Tijari organized a special day for employees involving various activities where it provided general examinations for employees from "Medcell Clinic", as well as holding events and competitions for them with the presence of "Elate Cafe". Additionally, Al-Tijari in cooperation with Dar Al-Shifa Hospital offered a special discount to female employees on some of the tests provided by the hospital.
Support Kuwait Vision 2035		
	Biometric Registration Campaign	In support of the country's direction, Al-Tijari partnered with the Ministry of Interior, towards facilitating the biometric registration for its employees and their family members at designated biometric centers.



Achievements:

Al-Tijari's Workforce Empowerment Spotlight

Al-Tijari highlights its efforts through recorded significant achievements during the reporting year, showcasing a commitment towards human capital, youth empowerment, and ESG highlights. Al-Tijari's selected accomplishments, include:

Brandon Hall Group HCM Excellence Awards

Al Tijari won two prestigious awards from the Brandon Hall Group in 2024 following the roll out of various successful training initiatives and the efforts in coordinating and organizing employee development programs. The Brandon Hall Group HCM Excellence Awards was granted to Al Tijari Bank in two categories:

- GOLD AWARD for Best Learning in the Flow of Work.
- BRONZE AWARD for Best Learning Team.

The announcement was made during the 32nd annual HCM Excellence Awards which took place between the 28th and 30th of January 2025, in Florida USA.

Every year the Brandon Hall Excellence Awards recognizes the best global organizations which have successfully developed and deployed programs, strategies, modalities, and tools that have achieved measurable results and demonstrated a commitment to innovation and employee development.

Partnership with HULT International Business School

Al Tijari signed a Joint Memorandum of Understanding in 2024 with "HULT" International Business School in Dubai for the purpose of seeking international expertise to develop promising cadres of bank employees.

The Dubai based campus offers a wide variety of training and educational courses designed to tackle the everchanging business landscape and the theoretical and practical skills employees require to navigate and grow in the corporate environment.

Partnership with IDG

In October of 2024, Al Tijari announced its partnership and future collaboration with the Swedish based Inner Development Goals (IDG). The partnership aimed to utilize IDG's comprehensive leadership framework and resources to build on the bank's sustainability initiatives towards fostering and developing future leaders and strengthen best business practices into the bank's corporate values.

In line with IDG's development model, the Bank rolled out numerous internal initiatives in 2024 as parts of its sustainability program such as the Corporate Wellness Program, which focused on enhancing employee well-being through a holistic approach towards fostering a workplace that encourages personal growth and cultivates a healthier and engaged workforce, as well as launching its Core Corporate Values, which emphasized resilience, collaboration, openness, and a growth mindset.

MOU with The American University of Beirut

Al Tijari renewed The Memorandum of Understanding with The American University of Beirut for the second year to develop, design and deliver Executive Leadership Programs for the Bank's talents.

7. Customer Focus

This Chapter Covers:
7.1 Customer Centricity
7.2 Products and Services

7.1 Customer Centricity

Service Excellence through Customer Experience

At Al-Tijari, customer centricity is not just a principle—it's the foundation of how we operate. In 2024, we reinforced our commitment to delivering a banking experience that is responsive, inclusive, and personalized. Our customers' needs and expectations continue to shape the way we design services, enhance products, and invest in innovation. This section outlines the ways in which a customer-first mindset guided our service enhancements and feedback processes throughout the year.

Oversight of Customer Feedback

Customer feedback remains a cornerstone of our service development and improvement strategy. Throughout 2024, Al-Tijari expanded its feedback channels to ensure that every voice is heard—whether through branch visits, digital surveys, app feedback, or contact center engagement.

This multi-channel approach allows us to gather actionable insights across the full customer lifecycle. The data is analyzed to understand pain points, assess product performance, and fine-tune services to align with customer expectations and evolving market needs.

Addressing Customer Concerns

In 2024, Al-Tijari continued to advance its digital capabilities to ensure customers have faster, easier access to essential banking services. The Bank expanded its self-service offerings via the Al-Tijari Mobile App, empowering customers to manage their needs conveniently and securely at any time.

Among the key digital features introduced or enhanced this year are:

- Requesting Bank Certificates directly through the mobile app
- Opening Term Deposit accounts without visiting a branch
- Updating KYC and Civil ID information swiftly and securely
- Transferring funds via WAMD, providing real-time and secure money transfers
- Access to a range of other services designed to streamline everyday banking

By digitizing these core interactions, Al-Tijari has significantly improved service accessibility while reducing turnaround times. The Bank continues to prioritize user-friendly design and functionality, ensuring that digital solutions not only meet regulatory requirements but also enhance the overall customer experience.

7.2 Products and Services


Delivering Value

Al-Tijari continued to strengthen its position as a trusted provider of financial products and services designed to meet the evolving needs of a diverse customer base. With a focus on personalization, accessibility, and innovation, our offerings span across Retail Banking, Corporate Banking, and Treasury and Investment Services, all aimed at empowering individuals, supporting businesses, and contributing to national economic growth.

This section outlines the range of services we deliver, emphasizing how our customer-focused approach ensures value at every stage of the financial journey.

A) Retail Banking

Al-Tijari's Retail Banking Division offers a wide range of personal banking products and services designed to meet the financial goals of various customer segments. In 2024, Al-Tijari enhanced its offerings to provide more flexibility and ease of access, with a strong focus on digital enablement.

Personal		Accounts	Current Savings Salary My First Account YOU Account Control Account
 Retail Banking		Draw	Al Najma
		Prepaid Cards	Multi-Currency MasterCard
		Master Cards	MasterCard Titanium MasterCard Platinum BA MasterCard World BA
		VISA Cards	Visa Gold Visa Platinum Visa Signature Visa Infinite
		Loans	Consumer Loan Housing Loan Short Term Loan Long Term Loan
		Term Deposits	Fixed Deposit Smart Deposit Advanced Interest Deposit
		Safety Deposit	Small Boxes Medium Boxes Large Boxes

Embracing Financial Inclusion at Al-Tijari

Al-Tijari places significant emphasis on ensuring an all-inclusive banking environment. Stemming from that commitment the Bank deploys a “Multilingual Support Services” approach on all its Banking Machines, tailored to our customers’ base diverse demographic. Language availability includes; Arabic, English, Tagalog, Hindi, Persian, and Urdu.

B) Corporate Banking

Al-Tijari reaffirmed its role as a strategic financial partner to businesses of all sizes. Al-Tijari’s Corporate Banking Division provides an extensive suite of credit and lending solutions that are carefully structured to help clients manage capital needs, drive growth, and mitigate financial risk.

SMEs Corporations Banks	Corporate Loans	Various Maturities Money Market Loans
 Corporate Banking	Credit Facilities	Overdrafts Advance Promissory Notes Local Bills Discounted
	Special Financing	Letters of Guarantee and Foreign Exchange Lines Refinancing under Letters of Credit Export-Import Trade Financing Equity Financing Transaction Financing
	Debt Instruments	Syndicated Loans Structured Finance Project Finance
	Trade Services	Issuing Import Letters of Credit (Local, Transferable, Revolving, and Stand By L/C's) Issuing Delivery Orders/ Shipping Guarantees Handling of Import and Export Collections Discounting of Bills drawn under Letters of Credit Issuance of Guarantees
	Deposits	Fixed Income
	Liquidity	Bilateral Loans

Credit Facilities

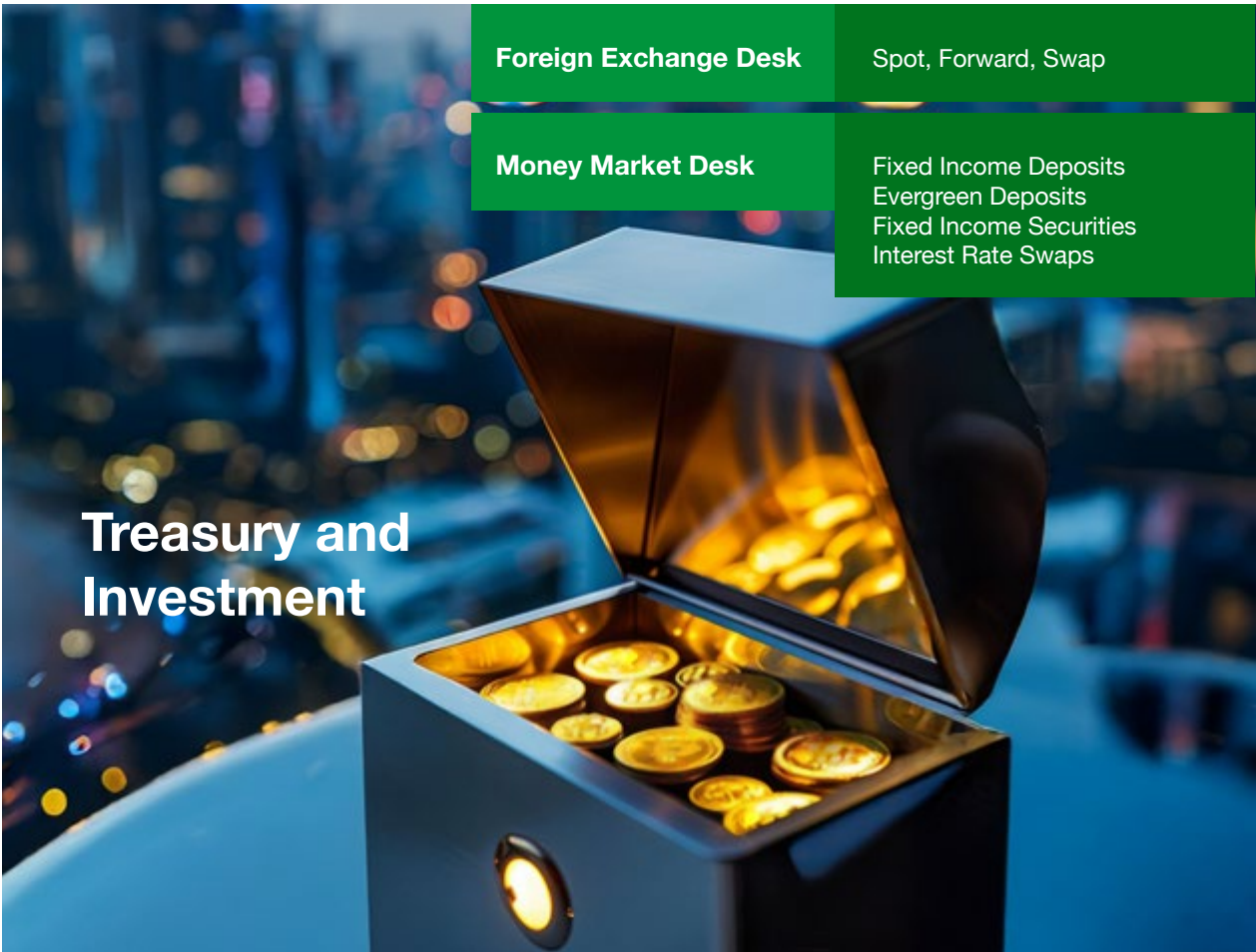
Al-Tijari offers a comprehensive range of credit facilities designed to support the evolving financial needs of corporate clients. These include overdrafts, short, medium, and long-term loans, as well as tailored solutions such as import and export financing, letters of credit (LCs), and letters of guarantee (LGs). The Bank also provides foreign exchange (FOREX) lines to facilitate international trade operations. To support large-scale business needs, we offer specialized debt instruments including syndicated loans and project finance structures. These facilities are developed in alignment with the Central Bank of Kuwait’s (CBK) regulatory framework and are customized to help clients manage liquidity, finance expansion, and achieve long-term growth objectives.

Lending Practices

Al-Tijari’s lending framework emphasizes risk management, transparency, and adaptability. Credit solutions are designed to match client profiles and are supported by insurance, collateral, and other safeguards. We offer flexible options for restructuring or modifying loans as financial conditions evolve—ensuring businesses have the support they need through every phase of growth.

C) Treasury and Investment

The Treasury & Investment Division plays a key role in Al-Tijari’s value offering, managing liquidity and investment portfolios through structured financial products for institutional clients and high-net worth customers. In 2024, the Bank continued to build on its capabilities in Foreign Exchange, Interest Rate Management, and Fixed Income instruments. The services and products offered by Treasury and Investment include the following:



Treasury and Investment

Foreign Exchange Desk	Spot, Forward, Swap
Money Market Desk	Fixed Income Deposits Evergreen Deposits Fixed Income Securities Interest Rate Swaps

D) Al-Tijari Digital Services

Al-Tijari offerings encompass digital services, adding to the accessibility and convenience available to our valued customers. These digital services include the following:



Digital Services

Digital Services	Al-Tijari Mobile Banking	Account Opening Family Banking Cash Xpress Service Double your Rewards E-Services Activation Electronic Dividends E-Statement Cardless Cash Withdrawal Cheque Deposit Service Deposit Interest Transfer Service Al-Tijari Bot & Virtual support (video banking or texted Chat, WhatsApp) Pay your bills with CBK Mobile app Bank’s Certificates through mobile app and Business Island /BI Close Account and re-activate dormant Account Update KYC & Civil ID Open Term deposit Keep green option on the STM, CDM to reduce printed paper and increase environment awareness Digital Request Issue /re-issue Virtual Card through mobile app and Business Island /BI T-Lockers (Bank’s documents /Bundled cash through mobile QR / Or generated code)
Fund Transfer		Al-Tijari Send - MasterCard Western Union Al-Tijari InstaPay WAMD Transfer Service QR-Beneficiary
Smart Wallets		Samsung Wallet Google Pay Apple Pay Tijari Wallet T-Pay Service
Digital Wearable Payment		Garmin Swatch Fitbit Apple Samsung

E) Merchant Services

Al-Tijari's merchant services are designed to support businesses in processing transactions efficiently and securely. Al-Tijari merchant services include the following:

Merchants

POS Terminals Service
KNet Payment Gateway Service
Credit Card Payment Gateway Service
Quick Pay Service
T-Pay Service
T-Pay Hosted Payment Gateway Service
Soft POS Service



Merchant Services



8. Digital Transformation and Innovation

8.1 Internal Digitization

Al-Tijari Internal Digital Transformation

Al-Tijari is committed to continuous improvement and operational excellence, with a significant emphasis on digital transformation as a key driver within the strategic direction. Effective internal communication is crucial for enhancing efficiency by fostering a connected workforce. This section outlines our internal communication channels and the digital features we've implemented to optimize our processes.

Internal Digital Communications

By adopting innovative technologies, we aim to improve our internal processes for greater effectiveness and efficiency. Al-Tijari continues to leverage several internal online channels, such as:



Al-Tijari
Ticketing System



THABER
e-Learning Platform, which also hosts
PULSE - Wellbeing Initiative
ECHO - ESG and Sustainability Initiative
RASMI - Dress Code Initiative



MYSTRO
Human Resources
Management
Platform

This was in addition to utilizing email for periodical communication, as follows

1. Al-Tijari e-Newsletter
2. Al-Tijari Risk Management Newsletter / Market Dashboard
3. Anti-Money Laundry Internal Fraud Awareness Messages
4. General Services Division Energy Rationalization Tips
5. Retail Banking Division (RBD) offers and communications
6. Corporate Communications Division (CCD) offers and communications
7. Digital Transformation and Innovation Division (DTID) digital features updates
8. Human Resources Updates
9. Financial Planning and Control (FPC) Daily Management Reports

Al-Tijari internal online channels serve several purposes, with the main focus of enhancing internal communication through the adoption of digital platforms. Mass communication topics via the digital online channels vary from job vacancies, training opportunities announcements, dedicated offers, and facilitating interbank requests, among other functions. Our advancements in E-Systems are designed to reduce paper usage in our operations, accelerate internal communication, and enhance processing efficiency.

This Chapter Covers:

- 8.1 Internal Digitization
- 8.2 External Digital Advancement
- 8.3 Privacy and Data Security

8.2 Digital Advancement

External Digital Transformation

Al-Tijari bridges the gap between traditional banking and digital banking experiences by harnessing digital innovation. This section will explore how we aim to optimize our customers' banking journey with digital innovation, in efforts to attain outcomes that include: strengthening our communication with our external stakeholders, driving accessibility, and enhancing stakeholders' experience.

Connecting with Al-Tijari through Digital Advancements

Al-Tijari is dedicated to enhancing communication and accessibility for our external stakeholders, especially our customers, through digital advancements. Our external digital channels, includes our Internet Banking, Mobile Banking Application, and WhatsApp Chatbot, all of which provide convenient avenues for customers to engage with the Bank. These platforms enable customers to communicate with Al-Tijari at their convenience and through their preferred channels. With a focus on mobile banking and communication, these digital solutions offer access to banking services and support.

Al-Tijari Mobile Application

As a highly accessible and most frequented digital channel, Al-Tijari's Mobile application enhancement and development is an area of extreme importance to the Bank.

Select highlights of Al-Tijari Mobile Application Enhancements and Features:

- Instant Issuance of "Quarterly Statements" based on a selected period
- Various ways for "Adding New Beneficiary" through Beneficiary details, and Beneficiary Mobile Number or QR Code (for Al-Tijari registered Customers)
- Security Enhancements including Prevention of screen recording and "Remote Access" applications, replacing security questions with Digital Keypass for "Onboarding New Customers", and Civil ID Validation through PACI-Kuwait Mobile Application.
- Currency Management feature for the Multi-Currency Pre-Paid MasterCard, with 13 available currencies (Kuwaiti Dinar, US Dollar, Australian Dollar, Canadian Dollar, Japanese Yen, Sterling Pound, Swiss Franc, Norwegian Krone, Swedish Krona, Danish Krone, and the recently added, Saudi Riyal, Qatari Riyal, and Emirati Dirham).
- E-payment Service for Telecom Bills and Recharge Top-Up Line.
- Facilitating tracking transactions by showing Credit/Debit Reference on Load/Unload Cards, and "Due Amounts".
- Separate mobile application reporting process flow for "Customer Feedback" and "Contractual Complaints". Ensuring customer feedback is processed efficiently while contractual complaints receive the necessary attention.
- The amount for cardless withdrawals has been reduced to 1KD, and users now have the option to choose a specific fills entry for transactions, making it more accessible and customizable.
- A new QR code feature has been introduced in the cardless cash withdrawal, allowing customers to share their QR code with friends or relatives. This offering added convenience and flexibility in accessing funds.

Technology and Innovation

Banking with Al-Tijari offers a unique digital experience in the form of multiple digital stations that are designed to facilitate conducting banking activities and expedite the delivery of services, with the aim of providing a secure and seamless digital banking experience. Al-Tijari's banking Machines are designed to empower customers with efficient and user-friendly tools to manage their finances in a convenient manner.

As such, the Business Islands stations (BI) elevate the customer banking experience by offering a comprehensive suite of services beyond traditional cash withdrawals and deposits. These innovative BIs cater to customers' everyday banking needs, providing the ability to effortlessly conduct various banking transactions and submit digital requests. Account management tasks are simplified with Al-Tijari's unique banking machines.

Selected External Digital Transformation and Innovation Features



Al-Tijari's Mini Bank
Offsite Self-Service Smart
Locations



Instant Services
Card Printing at Branches
via QR



Bulk-Teller
Automated Digital Dispensing
of Large Withdrawals

Throughout 2024, we optimized our branches and offsite networks, demonstrating our dedication to digital advancement.

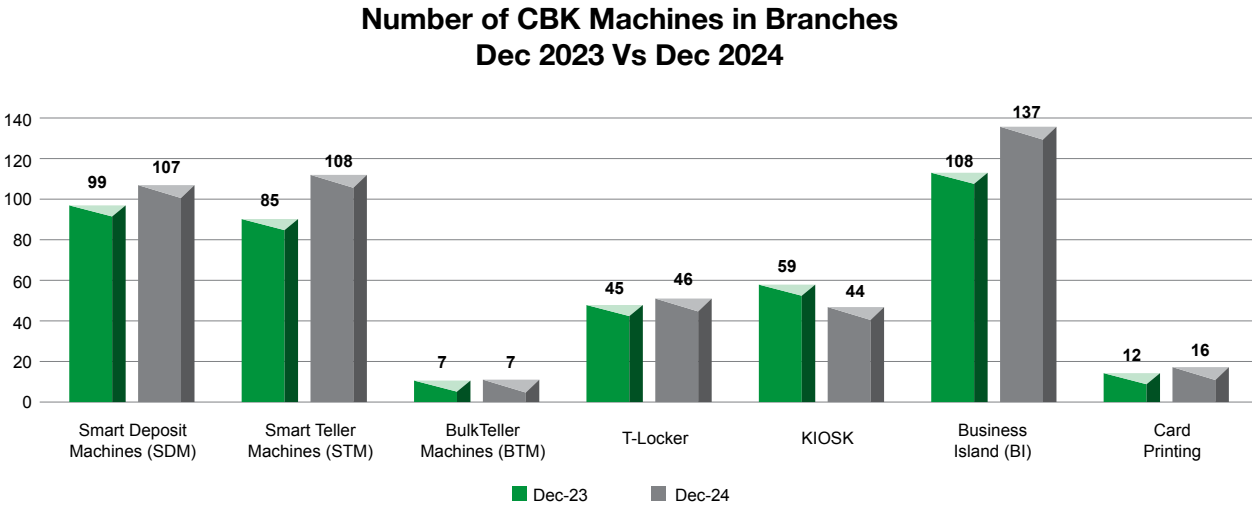
This resulted in significant growth in the deployment of Smart Teller Machines (STMs) by 27.1%, and Business Islands (BIs) by 26.9%, which are now available in all of Al-Tijari's 42 branches in addition to 9 offsite fully digitized Smart Stations. Additionally, Instant Issuance Card Printers increased by 33.3% making them available at a total of 16 locations by the end of the reporting year.

Machine Details

Digital Banking Machine	Machines in 2023	Machines in 2024	Var
Smart Deposit Machines (SDM)	99	107	8.1%
Smart Teller Machines (STM)	85	108	27.1%
Bulk Teller Machines (BTM)	7	7	0.0%
T-Locker	45	46	2.2%
KIOSK	59	44	-25.4%
Business Island (BI)	108	137	26.9%
Card Printers	12	16	33.3%

* figures include machines at offsite Self Service Smart Locations

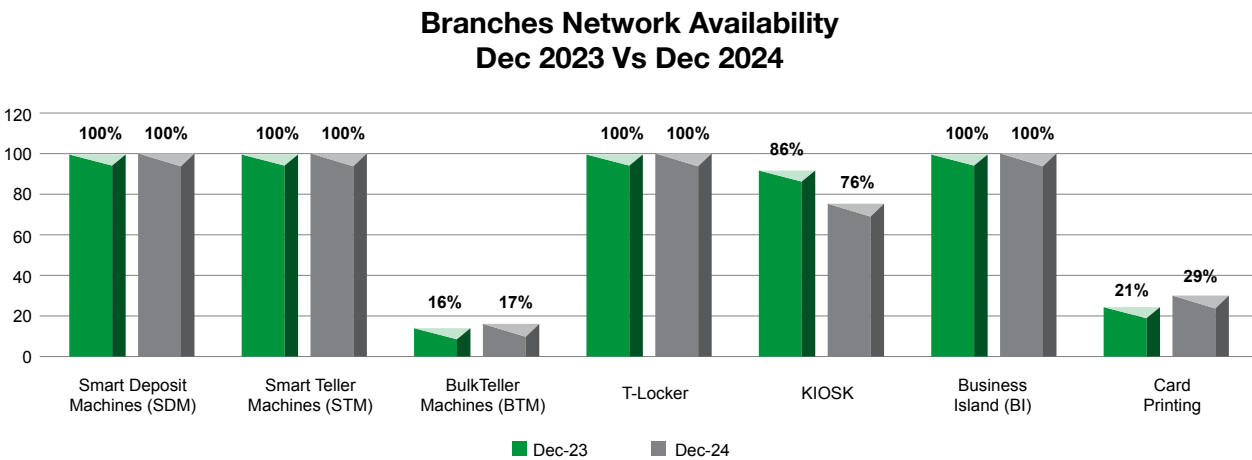
Number of Machines (2023 vs. 2024)



Ensuring Machine Availability within Al-Tijari Branches

In assessing the availability of various machines across Al-Tijari’s branches between December 2023 and December 2024, we can report that Smart Deposit Machines (SDM), Smart Teller Machines (STM), T-Lockers, and Business Island (BI) machines were operating within Al-Tijari’s various branches as demonstrated by the consistent 100% availability to provide secure and reliable self-service banking options for our customers. Furthermore, The planned phasing out of the KIOSK machines continues as evident in their numbers declining from 86% in 2023 to 76% in 2024. Additionally, Al-Tijari expanded the card printing service by increasing the card printing machines to 16 in 12 of its locations throughout the reporting period.

Branches Network Availability (2023 vs. 2024)



- KIOSK systematically replaced with BI stations, which offer a wider range of services.
- Bulk Teller Machines available in designated branches with high demand for bulk cash withdrawal.



Case Study:

Al-Tijari Mini Bank Offsite Self-Service Smart Locations

Case Overview

In line with Al-Tijari’s commitment to enhancing customer experience and advancing digital banking solutions, the Bank introduced the Offsite Self-Service Smart Stations (Al-Tijari’s Mini Bank) concept - as a pilot - in 2023.

The Offsite Self-Service Smart Stations were introduced as a customer-centric initiative aimed at facilitating banking transactions and reducing the need for customers to visit branches. These stations are equipped with a wide range of services, accessible through the blend of Al-Tijari’s customized banking machines including; the Smart Teller Machines (STM), Smart Deposit Machines (SDM), and Business Islands (BI), empowering customers to perform various banking transactions.

This innovative solution was designed to offer round-the-clock banking services, combining convenience, security, and technological advancement. Since the launch in 2023, the initiative expanded rapidly, reaching a total of nine Offsite Self-Service Smart Stations by the end of 2024, with plans to expand further geographically. These Offsite Self-Service Smart Stations have been strategically deployed across all six governorates of Kuwait, and placed in high-traffic locations such as malls, airport terminals, and prominent private and government organizations. This expansion reflects Al-Tijari’s dedication to making banking services more accessible through digital transformation and innovation.

Case Activities

The Offsite Self-Service Smart Stations initiative was developed to deliver seamless and comprehensive digital banking services.

Key activities included:

- Strategic Deployment: Installation of Offsite Self-Service Smart Stations in accessible, high-traffic locations to ensure widespread service availability across Kuwait.
- Selected (but not limited to) a bouquet of Banking Services:
 - o Cash withdrawals
 - o Instant cheque and cash deposits (including coins)
 - o Local and international money transfers
 - o Payment of credit card bills and customs fees
 - o Opening new accounts, updating KYC details, and issuing debit cards
 - o Customer-Centric Features: Cardless withdrawals, denomination selection, and virtual customer service support for enhanced banking convenience
- User-Friendly Technology: Integration with the Al-Tijari Mobile application, QR code login, and Kuwait Mobile ID for secure and convenient access
- Multilingual Support: Services available in Arabic, English, Tagalog, Hindi, Persian, and Urdu to cater to diverse customer needs

Case Impact

The Offsite Self-Service Smart Stations initiative has significantly enhanced the convenience of banking for Al-Tijari’s customer and subsequently their satisfaction through:

- Reducing Branch Traffic: Alleviating congestion within branches by offering services outside the traditional branch premises.
- Enhancing Bank Presence: Strengthening Al-Tijari’s image and increasing its visibility in high-traffic areas and popular locations.
- Decreasing Dependency on the Branch Network: By providing more accessible services via the offsite self-service smart stations, the Bank aims to reduce its reliance on largely expanding its branch network in the future.
- Enhanced Accessibility: Customers now have 24/7 access to essential banking services outside official working hours.
- Operational Efficiency: Faster service delivery due to streamlined routine transactions, thus establishing the Bank as the most customer-friendly, easy-to-use financial institution with a “near you” approach to attract and retain customers.
- Sustainability Contribution: The offsite Self-Service Smart Stations support paperless transactions and reduce energy consumption compared to traditional branches, aligning with Al-Tijari’s sustainability goals.
- Positive Customer Experience: The convenience, speed, and security of the Offsite Self-Service Smart Stations have resulted in increased customer engagement and satisfaction due to the 24/7 availability of wide range of banking services.



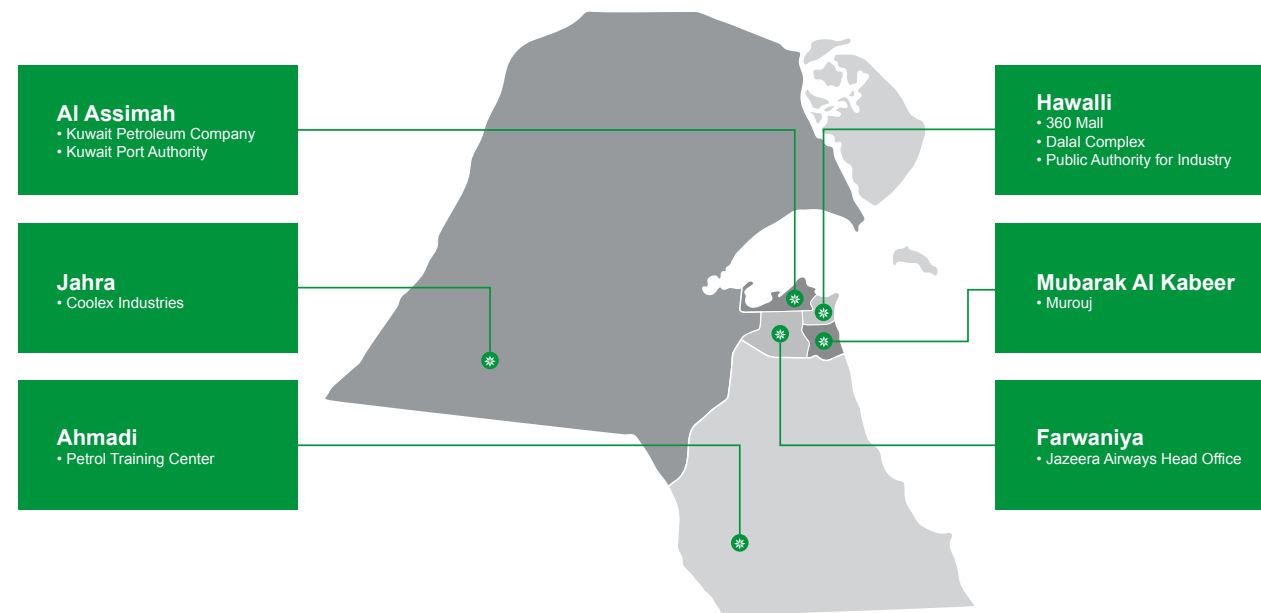
Offsite Self-Service Smart Stations

Al-Tijari launched a total of 9 Offsite Self-Service Smart Stations by the end of the reporting year that include Smart Teller Machines, Smart Deposit Machines and Business Islands, at a 100% availability within each location.

2024 Locations:

Coolex (Launched 2023)
360 Mall
Kuwait Petroleum Company (KPC)
Dalal Complex
Public Authority for Industry
Petrol Training Center
Murouj
Jazeera Airways Head Office
Kuwait Port Authority

Offsite Self-Service Smart Stations Geographic Distribution



Al-Tijari's Innovative Customer Touch Points

Al-Tijari has reshaped its self-services banking approach to enhance the “Customer Experience”. This has been done through continuously optimizing the Bank’s digital customer touch points, including the online accessible channels and the Branch/Offsite self-service machines to enhance user friendliness for our customers, and enable them to acquire Al-Tijari’s banking services in a convenient and seamless manner, all of which is accomplished by leveraging advanced analytics to incorporate customers’ preferences and personalize digital interactions.

External Digital Innovation Highlights

Selected Branch Machines Digital Transformation and Innovative Features

Branch Stations	Description	Selected Digital Features
Al-Tijari Business Islands (BI)	Business Islands (BI) is an in-house developed environmentally friendly innovative banking solution - fully integrated with the Kuwait Mobile ID – Public Authority for Civil Information (PACI), allowing for digital authentication and seamless banking transactions. Alternatively, it can be accessed via bank card + PIN or physical civil ID followed by biometric verification. It enables the scanning of QR codes feature within the Bank's mobile application.	<u>Financial Services</u> <ul style="list-style-type: none"> Initiation of cardless withdrawals and deposits (including Cheque deposits) through the generation of QR codes, processed at the STMs/SDMs. Fund Transfers (Local, International, Payments) Corporate Services Salaries <ul style="list-style-type: none"> Salaries Processing Customs Services <u>Non-Financial Services</u> <ul style="list-style-type: none"> Digital Signature Upload Cards Management Products/Services Digital Requests Certificates Onsite Issuance and print IBAN Certificate Balance Certificate Account Statement KYC Updates Online Banking and Mobile Banking User Management <u>Virtual Agents Support</u> <ul style="list-style-type: none"> Can be accessed as needed.
Smart Teller/Deposit Machines	Developed in-house, enabling customized solutions, providing services in 6 languages to ensure financial inclusion (Arabic, English, Tagalog, Hindi, Persian, Urdu)	<ul style="list-style-type: none"> QR Code scanning enabling Cardless Cash withdrawal / Deposit Change Pin (Debit / Prepaid) Kuwait Clearing Company (KCC) Transfers Enquiries (Mini Statement, IBAN) Withdrawal in various denominations (STMs) Deposits by Control Card with hidden main account balance for privacy and security (SDM) “Go Green” button
T-Locker	T-Lockers is one of the most popular innovative solutions, and the first of its kind in the country within the Banking industry, providing customers 24/7 access for collection purposes.	<u>Collection Services</u> <ul style="list-style-type: none"> Customized Cash Bundles / Eideya Credit / Debit Cards Statements and Certificates Cheque Books <u>Inter-Bank Services</u> <ul style="list-style-type: none"> Package Delivery Mail Collection
Card Printing Machine	Empowers customers to seamlessly print their virtual cards through a QR code generated from Al-Tijari mobile application or BI machine.	<u>Card Printing</u> <ul style="list-style-type: none"> Debit Cards Prepaid Cards Control Cards
BTM -Bulk Teller Machines	Following the automation of the “Teller” function, a unique digital solution available only at Al-Tijari branches was launched, where customers can withdraw large amounts of cash in bulk, in a convenient and secure manner.	<ul style="list-style-type: none"> Bulk Cash Withdrawal Available at 7 branches From KWD 5,000 - 25,000 Multiples of KWD 5,000

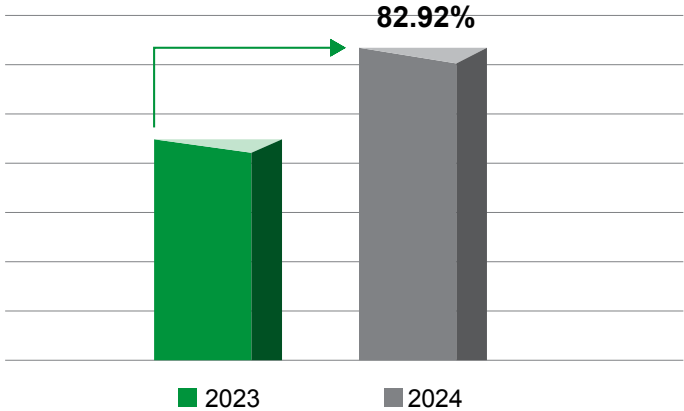
Selected Online Digital Transformation and Innovative Features

Selected Aspects	Description	Selected Digital Features
Contactless payment Solutions	NFC cashless payment solutions that include popular digital wallets, covering the majority of mobile users in Kuwait. Also, wearable payment solutions (Sport Watches) targeting the youth and athletes, where customers can link their wallets to their virtual cards.	<u>Android Devices</u> <ul style="list-style-type: none">• Samsung Pay• Google Pay• Al-Tijari Wallet <u>iOS Devices</u> <ul style="list-style-type: none">• Apple Pay <u>Wearable Devices</u> <ul style="list-style-type: none">• Fitbit Pay• Garmin Pay• Swatch Pay
Al-Tijari Mobile Application	The Bank facilitates seamless onboarding and account access for online customers via our mobile application using the built-in Face Authentication and Touch ID on smart phones. Through Al-Tijari Mobile Application, the banking services accessibility is continuously enhanced by introducing various innovative features, such as the "Digital Banking Request" where customers can log on to submit requests without the need to visit a branch or contact the call center, as a dedicated team is available to respond instantly.	<u>Digital Requests</u> Variety of banking products and services can be requested digitally, including: <ul style="list-style-type: none">• Reactivate "Dormant Account"• "Close Account"• Cash Delivery Service (Cash Xpress) <u>Youth Segment</u> <ul style="list-style-type: none">• Open "You" Account – enabled Prepaid Card Issuance• "YOU" account gift claim application <u>SWIFT Transfers</u> <ul style="list-style-type: none">• Swift Transfers Status/History• New interface with added fields to update beneficiary relationship• Notification alert enhancement• Validating IBAN number with Swift Code• Add Al-Tijari Beneficiaries by IBAN or Account Number <u>Digital Products and Services</u> <ul style="list-style-type: none">• "Al-Tijari Send" through MasterCard• Family Banking• Fixed Deposits<ul style="list-style-type: none">◦ Open New FD◦ View rate while choosing renewal option• Digital Customer Onboarding• Management of Prepaid Card Multi-currency wallet• Virtual Prepaid and Control Card Issuance• InstaPay with link to WhatsApp• Telecom Bills and Recharge Top-Up Line• Cardless cash withdrawal QR Code Share• WAMD• QR Code – Staff Support (in branch) <u>Other Features</u> <ul style="list-style-type: none">• "Contractual Complaints" digital submission• Digital KYC update• Instant IBAN and Balance Certificates
Corporate Banking	This service allows business owners to manage on the go and round the clock 24/7 through using our mobile application or Internet Banking, which include the Corporate Banking features and functionality.	<ul style="list-style-type: none">• Launch of soft-POS in coordination with KNet Payment Service• Business Quick Pay• Load and unload cards feature• Process transfers within Al-Tijari and local accounts• Multi-currency wallets• Adjust Prepaid Card Limit
CBK Vision Application (iOS)	Continuously aiming to enhance digital channels by embracing innovative solutions and making them available to the customers. The bank launched CBK Vision Application designed for use with Apple Vision Pro.	<ul style="list-style-type: none">• Login through User ID & Password or Optic ID• View Account Balance• Transfer Between Customer Accounts and to Family/Guardian Accounts as Well• CBK Branches list and Locations• Contact us
Other Digital Improvements	The Bank is committed to ensuring customer data safety, and safeguarding against security breaches. Additionally, we strive to provide tailored services and products in line with customer preferences, which are determined based on optimum segmentation - all while operational excellence is ensured.	<ul style="list-style-type: none">• Customer protection from unauthorized account access and transactions on the monitoring system• Ongoing customer segment enhancement and optimization.• Shifting operational tasks conducted via email/hard copies to the Ticketing System.

Al-Tijari’s Digital Transactions Evolution

The evolution of customer transactions that are conducted in a digital manner is a focus area that is closely monitored by Al-Tijari, as a significant key performance indicator that highlights progress pertaining to the digitization of baking products and services. This is evident through the 82.92% overall increase in the volume of digital transactions when comparing 2024 with the previous year.

Digital Transactions (2023 vs. 2024)



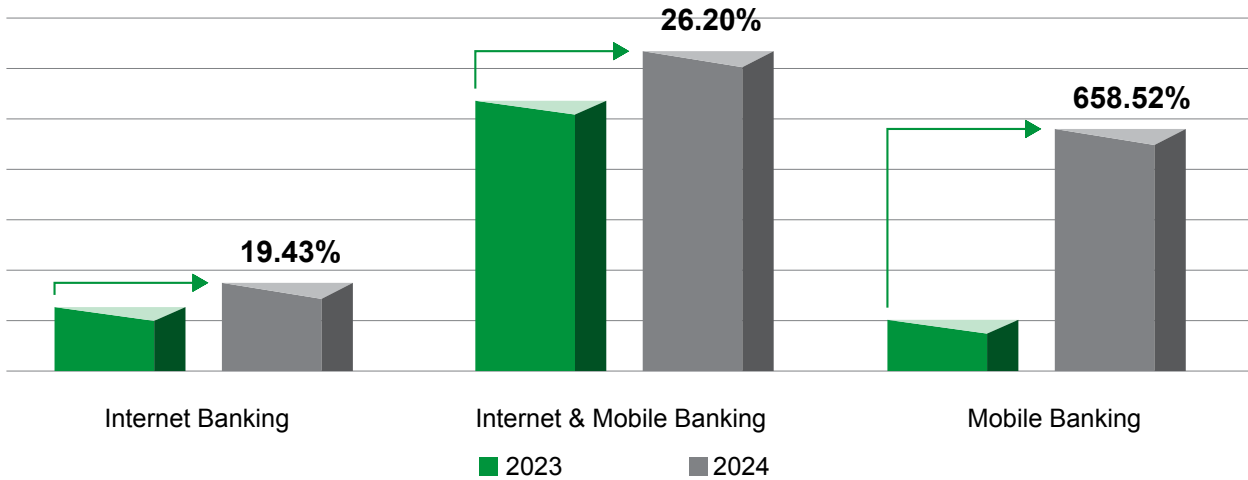
Al-Tijari aims to achieve maximum availability of banking products and services on its digital channels (Internet Banking and Mobile Application) with a focus on the mobile application, stemming from the Bank’s “Customer Centricity” strategic key driver.

By the end of 2024 many banking products and services were made available with varying degrees on the Bank’s digital channels in line with customers’ demand and banking preferences. This was measured by tracking the volume of digital products and services depending on their channel availability as follows;

- Internet Banking
- Internet and Mobile Banking
- Mobile Banking

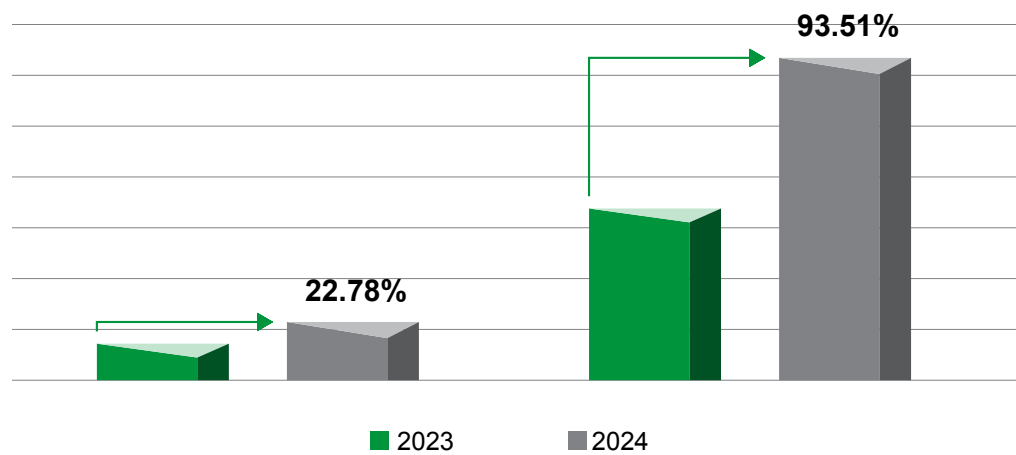
During the reporting year, the volume of products and services that were acquired digitally by customers increased on all digital channels. However, the most significant increase was within the products and services that are available only on Mobile Banking.

Digital Transactions by Channel (2023 vs. 2024)



The digital banking products and services that are available to customers are grouped under three main categories depending on their nature; “Accounts and Others”, which is the smallest category, followed by “Settlements”, and finally – the largest in terms of volumes – the “Transfers” category. During the reporting year, the most significant increase of 93.51% pertained to “Transfers”, followed by a 22.78% increase within the “Settlements” type of banking services.

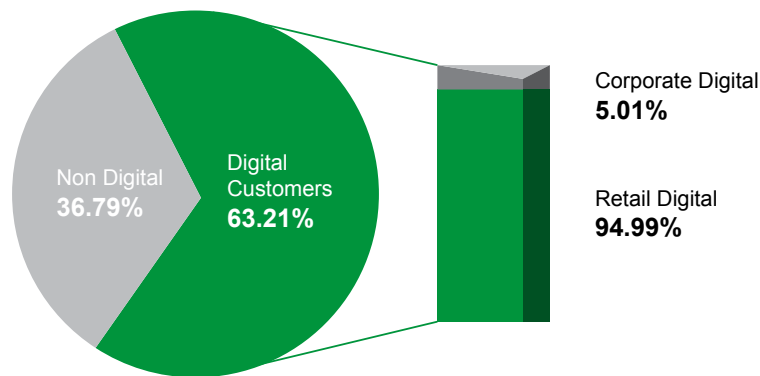
Digital Transactions by Type (2023 vs. 2024)



AI-Tijari’s Digital Customers Configuration

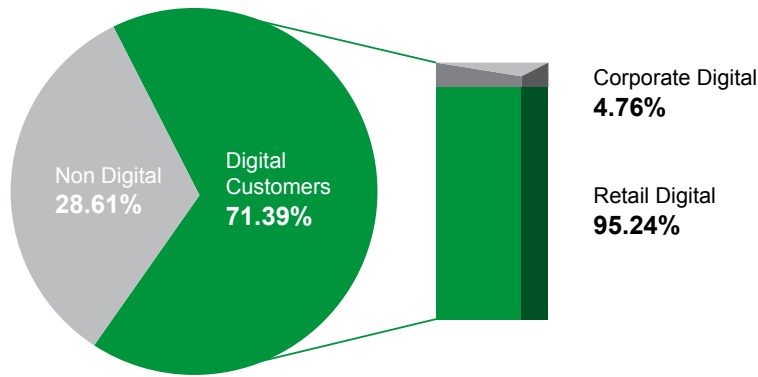
Similar to the evolution of digital transactions, the configuration of digital customers is closely monitored by the Bank as a key performance indicator, highlighting the progress in terms of the percentage of customers that transact with AI-Tijari digitally. There has been an overall 12.94% increase in the percentage of digital customers since 2023, by the end of the reporting year, as evident by the 71.39% digital customers in 2024 compared to the 63.21% back in 2023.

Digital Customers Configuration by customer classification (2023)



Also worth noting, despite the 1.59% increase in the number of digital corporate customers, their percentage of the total digital customers decreased by 5.02%, due to a higher increase of 7.24% in the number of digital retail customers.

Digital Customers Configuration by customer classification (2024)



Multi-Currency Wallet Management for Corporate Banking Customers

Allows corporate users to enable the “multi-Currency” feature for prepaid cards, by submitting the request digitally, the activation is processed by the “Corporate Master User” or the contact center - verification/authentication - after which the feature is available under “Account Summary” Multi Currency wallet.

8.3 Privacy and Data Security

Our Commitment to Data Protection

In an era marked by increasing digitalization and cyber threats, AI-Tijari is committed to maintaining the confidentiality, integrity, and availability of sensitive information, safeguarding the Bank’s information and building trust through our cyber security practices. This section outlines the comprehensive measures and controls we have set in place to protect data, including user rights, incident response protocols, regular security audits, and data protection initiatives.

User Rights

Each user is granted access rights based on minimum privileges and “need to Know basis”. For all banking transactions, a maker/checker is mandated for actions involving inserting, modifying, and deleting of data within the system.

Incident Response Plan

The Bank has a detailed cyber incident response plan, which defines the procedures in case of the occurrence of a cyber-incident. When our Information Technology Division (ITD) and Information Security Department are alerted about an incident, the first phase in the response plan is identification. The incident must be appropriately identified, assessed, verified, and classified to determine the affected stakeholders and contact the appropriate entities. Then the incident notification and communication phase is conducted, and the level of the incident's severity will determine the parties that it will be escalated to. This phase includes internal notification and communication procedures and external notification and communication procedures such as payment card industries, etc.

As a standard, the Bank mitigates active threats based on current known information, which is described in the initial containment phase. Furthermore, analysis is conducted on the identified incident in the analysis phase. Then, containment measures are taken based on the information and insights gained from the analysis. During the eradication phase, the root cause of the incident is resolved. Once the root cause of the incident has been resolved, the Bank restores normal business functionality. This includes reversing any damage caused by the incident and response.

Regular Audits of Information Security Policies

In 2024, Al-Tijari completed seven external audits that covered information security, which are as follows:

1. Central Bank of Kuwait Cyber Security Framework (CSF) 2024
2. Information Security Management System (ISMS) External Surveillance Audit report
3. Information Security Management System (ISMS) Internal Audit report
4. Payment Card Industry Data Security Standard (PCIDSS).
5. AML Process and System Inspection
6. Internal Control Review (ICR)
7. Management Letter (ML)

Data Protection

The Bank is committed to safeguarding sensitive information. Access to data in the Bank's databases is logged and monitored. Additionally, the database itself has been upgraded to address any potential security vulnerabilities. Furthermore, our existing security tools, including firewalls, Intrusion Prevention Systems (IPS), and Web Application Firewalls (WAF), have all been updated to the latest versions, ensuring comprehensive protection against evolving cyber threats. The Bank has implemented security tools to prevent unauthorized access to data and logging mechanisms to identify the user who is accessing the data and associated activities.

Access to data is provided on a need-to-know basis. Approval of the user Division Head. A user ID and password are required to access the data. In the Core Banking system, users are also defined on the type of data they can access, i.e., normal, confidential, legal etc.

Furthermore, Risk Management conducts a review of the third-party contracts, for significant Information Technology Third Party outsourcing, to assess the contracts against the requirements stipulated in the Central Bank of Kuwait's Cyber Security Framework, which include data privacy. For more information on the scope of public available data privacy and protection policies, please visit <https://www.cbk.com/Privacy-Statement>

Adherence to International Standards

The Bank holds ISO 27001 certification for information security management systems, along with consistent compliance with Payment Card Industry Data Security Standard (PCI-DSS) and Swift's Customer Security Program (SWIFT CSP) to ensure controls and processes are in place to protect sensitive data against cyber-attacks and potential breaches. Moreover, the Bank maintains compliance with the Central Bank of Kuwait's Cyber Security Framework baseline requirements and is assessed by an external assessor annually.

Additionally, Al-Tijari aims to maintain trust and confidence among customers, stakeholders, and regulatory bodies. Through the implementation of frameworks and obtaining certifications related to information and data security, Al-Tijari is committed to safeguarding information and mitigating cyber risks effectively, while maintaining confidentiality, integrity, and availability of data.

Data Privacy Controls

Al-Tijari prioritizes privacy through the implementation of a privacy impact assessment (PIA). The assessment is adopted to identify and mitigate risks associated with private data.

The Bank has conducted the PIA to evaluate critical systems, processes and vendors related to the handling of private data. The PIA aims to identify the private data captured and stored, and the adequacy of the controls protecting private data.

Following the completion of a PIA, the outcome of the PIA is shared with the concerned risk and control owners to mitigate potential risks and strengthen controls. As a fundamental aspect of our operations, prioritizing privacy strengthens stakeholders' trust and confidence in Al-Tijari's data-handling practices.

Data Transfer

To ensure data privacy and responsible management, the necessity of data transfer to third parties is considered in the contract or Service Level Agreement (SLA) with the third party. Any data transfer is subject to documented evaluation to ensure its relevance and compliance with internal policies, with appropriate approvals secured prior to initiating the transfer.

Training on Data Security

The Bank mandates its staff to complete the comprehensive and mandatory information security training program. The Information security training program is conducted online annually. These include Phishing awareness, common information security threats and the user's responsibility to protect the Bank's information against potential threats, and more. By continuously educating and training our staff, we enhance our security measures and safeguard our Bank's information against potential cyber threats and breaches.

Video Recorded Verification

To enhance measures to protect from potential fraud, a newly added beneficiaries will be kept on hold for 12 hours, following which, they will be activated automatically, customers can accelerate the activation of a new or pending beneficiary by submitting a "Digital Request" through CBK Mobile app accompanied by a video recorded verification or calling customer service support.

9. Appendices

9.1 GRI Standards Index

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

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			Requirement(s) omitted	Reason	Explanation	
GRI 2	GRI 2: General Disclosures 2021					
	2-1: Organizational details *	Refer to Section 1.4				
	2-2: Entities included in the organization's sustainability reporting *	Refer to Section 1.1				
	2-3: Reporting period, frequency and contact point *	Refer to Section 1.1				
	2-4: Restatements of information *	There is no significant information restated in the report				
	2-5: External assurance *	The Bank did not seek external assurance for this report				
GRI 2	GRI 2: ACTIVITIES AND WORKERS					
	2-6: Activities, value chain and other business relationships	Refer to Section 7.2, Section 5.2				
	2-7: Employees	Refer to Section Chapter 6				
	2-8: Workers who are not employees	Refer to Section 6.1				
GRI 2	GRI 2: Governance					
	2-9: Governance structure and composition	Refer to Section 2.1				
	2-10: Nomination and selection of the highest governance body	Refer to Section 2.1				
	2-11: Chair of the highest governance body	a. All non-independent members in the Bank are non-executive members. b. The chairman is not a member of senior executives at Al-Tijari				
	2-12: Role of the highest governance body in overseeing the management of impacts	Refer to Section 2.1				
	2-13: Delegation of responsibility for managing impacts	Refer to Section 2.1				
	2-14: Role of the highest governance body in sustainability reporting	a. Refer to section 2.1 b. The BOD has established clear roles in Al-Tijari's Sustainability Report 2024				
	2-15: Conflicts of interest	Refer to Section 2.1				
	2-16: Communication of critical concerns	a. As per Whistle blowing Policy, additionally RMD reports the Key Risk Indicators to the BOD quarterly b. Communication related to critical concerns	Confidential		The Bank does not wish to disclose further information regarding communication related to critical concerns	
	2-17: Collective knowledge of the highest governance body	Refer to Section 2.1				
	2-18: Evaluation of the performance of the highest governance body	a, b. Refer to Section 2.1	c. Actions taken in response to the evaluation	Confidential	The Bank does not disclose information regarding actions taken in response to the evaluation	
	2-19: Remuneration policies	Refer to Section 6.1				
	2-20: Process to determine remuneration	a. Refer to Section 2.2	b. Report the results of votes of stakeholders (including shareholders) on remuneration policies and proposals, if applicable.	Not applicable	This was deemed not applicable to the Bank's circumstances in the reporting year	



GRI 2	2-21: Annual total compensation ratio	Refer to Section 6.1				
	2-22: Statement on sustainable development strategy	ESG and Sustainability was incorporated in the Bank's 2022 - 2026 strategy as a strategic key driver in the form of 3 main pillars: 1- Go Green Organization (includes the Risk Management) perspective. 2- Go Green Sustainable Finance. 3- Go Green Advocacy.				
	2-23: Policy commitments	Refer to Section 2.2				
	2-24: Embedding policy commitments	Refer to Section 2.2				
	2-25: Processes to remediate negative impacts	Refer to Section 2.2				
	2-26: Mechanisms for seeking advice and raising concerns	Refer to Section 6.1				
	2-27: Compliance with laws and regulations	a. None c. Refer to Section 2.2 d. Refer to section 2.2	b. Report the total number and the monetary value of fines for instances of noncompliance with laws and regulations that were paid during the reporting period, and a breakdown of this total	Not applicable	The Bank deems this information to not be applicable for the reporting year.	
	2-28: Membership associations The organization would:	Refer to Section 5.1				
GRI 2	GRI 2: STAKEHOLDER ENGAGEMENT					
	2-29: Approach to stakeholder engagement identified	Refer to Section 3.1				
	2-30: Collective bargaining agreements	The Bank is not involved in collective bargaining agreements				
	GRI 3: Material Topics 2021					
	3-1: Process to determine material topics *	Refer to Section 3.2				
GRI 3	3-2: List of material topics *	Refer to Section 3.2				
	3-3: Management of material topics For each material topic reported under Disclosure 3-2	Refer to Appendix 9.2				
GRI 201: ECONOMIC PERFORMANCE 2016						
201-1	Direct economic value generated and distributed	Refer to Al-Tijari Annual Report 2024				
201-2	Financial implications and other risks and opportunities due to climate change	Refer to Section 2.4				
201-3	Defined benefit plan obligations and other retirement plans	Refer to Section 6.1				
201-4	Financial assistance received from government	Al-Tijari does not receive financial assistance from government				
GRI 202: MARKET PRESENCE 2016						
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Refer to Section 6.1				
202-2	Proportion of senior management hired from the local community	Refer to Section 6.1				
GRI 203: INDIRECT ECONOMIC						
203-1	Infrastructure investments and services supported	Refer to Section 3.3.				
203-2	Significant indirect economic impacts	Refer to Section 3.3.				
GRI 204: PROCUREMENT PRACTICES 2016						
204 -1	Proportion of spending on local suppliers	Refer to Section 5.2				
GRI 205: ANTI CORRUPTION 2016						
205-1	Operations assessed for risks related to corruption	Refer to Section 2.2				
205-2	Communication and training about anti-corruption policies and procedures	Refer to Section 2.2				
205-3	Confirmed incidents of corruption and actions taken	None; they have been maintained at zero				
GRI 206: ANTI COMPETITIVE BEHAVIOR 2016						
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	a. None b. There are no legal actions taken towards anti-competitive behavior, anti-trust, and monopoly practices.				
GRI 207: TAX 2019						
207-1	Approach to tax		Approach to tax	Not Applicable	Information is not available	
207-2	Tax governance, control, and risk management		Tax governance, control, and risk management	Not Applicable	Information is not available	

207-3	Stakeholder engagement and management of concerns related to tax		Stakeholder engagement and management of concerns related to tax	Not Applicable	Information is not available	
207-4	Country-by-country reporting		Country-by-country reporting	Not Applicable	Information is not available	
GRI 301: ENVIRONMENTAL MATERIALS 2016						
301-1	Materials used by weight or volume	Refer to Section 4.2				
301-2	Recycled input materials used		Recycled input materials used	Not Applicable	This information is not available	
301-3	Reclaimed products and their packaging materials		Not Applicable	Not Applicable	The Bank does not reclaim its products	
GRI 302: ENERGY 2016						
302 -1	Energy consumption within the organization	Refer to Section 4.2				
302-2	Energy consumption outside of the organization	Refer to Section 4.2				
302-3	Energy intensity	Refer to Section 4.2				
302-4	Reduction of energy consumption	Refer to Section 4.2				
302-5	Reductions in energy requirements products and services	Refer to Section 4.2				
GRI 303: WATER AND EFFLUENTS 2018						
303-1	Interactions with water as a shared resource	a. The Bank does not recycle or re-use water. b. The Bank is measuring water consumption annually by tracking Ministry of Electricity and Water (MEW) bills.	C. A description of how water-related impacts are addressed, including how the organization works with stakeholders to steward water as a shared resource, and how it engages with suppliers or customers with significant water-related impacts. D. An explanation of the process for setting any water-related goals and targets that are part of the organization's approach to managing water and effluents, and how they relate to public policy and the local context of each area with water stress.	Not Applicable	This information is not available	
303-2	Management of water discharge-related impacts		Management of water discharge-related impacts	Not Applicable	Water is directly from the MEW because the Bank does not conduct water withdrawals or discharge.	
303-3	Water withdrawal		Water withdrawal	Not Applicable	Water is directly from the MEW because the bank does not conduct water withdrawals or discharge.	
303-4	Water discharge		Water discharge	Not Applicable	Water is directly from the MEW because the bank does not conduct water withdrawals or discharge.	
303-5	Water consumption	Refer to Section 4.2				
GRI 304: BIODIVERSITY 2016						
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	None				
304-2	Significant impacts of activities, products, and services on biodiversity	None				
304-3	Habitats protected or restored	None				
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	None				
GRI 305: EMISSIONS 2016						
305-1	Direct (Scope 1) GHG emissions	Refer to Section 4.2				
305-2	Energy indirect (Scope 2) GHG emissions	Refer to Section 4.2				
305-3	Other indirect (Scope 3) GHG emissions	Refer to Section 4.2				
305-4	GHG emissions intensity	Refer to Section 4.2				
305-5	Reduction of GHG emissions	Refer to Section 4.2				
305-6	Emissions of ozone-depleting substances (ODS)		Emissions of ozone-depleting substances (ODS)	Not Applicable	Information is not available	
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions		Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Not Applicable	Information is not available	
GRI 306: WASTE 2020						
306-1	Waste generation and significant waste-related impacts	Refer to Section 4.2				
306-2	Management of significant waste-related impacts	Refer to Section 4.2				
306-3	Waste generated	Refer to Section 4.2				

306-4	Waste diverted from disposal	Refer to Section 4.2				
306-5	Waste directed to disposal	Refer to Section 4.2				
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016						
308-1	New suppliers that were screened using environmental criteria	None				
308-2	Negative environmental impacts in the supply chain and actions taken	None				
GRI 401: EMPLOYMENT 2016						
401-1	New employee hires and employee turnover	Refer to Section 6.2				
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Refer to Section 6.1				
401-3	Parental leave	Refer to Section 6.1				
GRI 402: LABOR/MANAGEMENT RELATIONS, 2016						
402-1	Minimum notice periods regarding operational changes	This is conducted in alignment with the Kuwait Labor Law				
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018						
403-1	Occupational health and safety management system	Refer to Section 6.4				
403-2	Hazard identification, risk assessment, and incident investigation	Refer to Section 6.4				
403-3	Occupational health services	Refer to Section 6.4				
403-4	Worker participation, consultation, and communication on occupational health and safety	Refer to Section 6.3				
403-5	Worker training on occupational health and safety	Refer to Section 6.3				
403-6	Promotion of worker health	Refer to Section 6.4				
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Refer to Section 6.4				
403-8	Workers covered by an occupational health and safety management system	Refer to Section 6.4				
403-9	Work-related injuries	Zero				
403-10	Work-related ill health	Zero				
GRI 404: TRAINING AND EDUCATION 2016						
404-1	Average hours of training per year per employee	Refer to Section 6.3				
404-2	Programs for upgrading employee skills and transition assistance programs	Refer to Section 6.3				
404-3	Percentage of employees receiving regular performance and career development reviews	Refer to Section 6.2				
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016						
405-1	Diversity of governance bodies and employees	Refer to Section 6.1 and Section 2.1				
405-2	Ratio of basic salary and remuneration of women to men	Refer to Section 6.1				
GRI 406: NON-DISCRIMINATION 2016						
406-1	Incidents of discrimination and corrective actions taken	Zero, as no such cases in 2024				
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016						
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	None				
GRI 408: CHILD LABOR 2016						
408-1	Operations and suppliers at significant risk for incidents of child labor	None				
GRI 409: FORCED OR COMPULSORY LABOR 2016						
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	None				
GRI 410: SECURITY PRACTICES 2016						
410-1	Security personnel trained in human rights policies or PR		Security personnel trained in human rights policies or PR	Not Applicable	This information is not available and not material to our sector	
GRI 411: RIGHTS OF INDIGENOUS PEOPLES 2016						
411-1	Incidents of violations involving rights of indigenous peoples	Zero, as no such cases in 2024				
GRI 413: LOCAL COMMUNITIES 2016						
413-1	Operations with local community engagement, impact assessments, and development programs	Refer to Section 5.1				

413-2	Operations with significant actual and potential negative impacts on local communities	None				
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016						
414-1	New suppliers that were screened using social criteria	None	Not Applicable	Not Applicable	This information is not available	
414-2	Negative social impacts in the supply chain and actions taken	None				
GRI 415: PUBLIC POLICY 2016						
415-1	Political contributions	The Bank is not involved in political contributions				
GRI 416: CUSTOMER HEALTH AND SAFETY 2016						
416-1	Assessment of the health and safety impacts of product and service categories		Assessment of the health and safety impacts of product and service categories	Not Applicable	This information is not available	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	None				
GRI 417: MARKETING AND LABELING 2016						
417-1	Requirements for product and service information and labeling	Refer to Section 7.2				
417-2	Incidents of non-compliance concerning product and service information and labeling		Incidents of non-compliance concerning product and service information and labeling	Not Applicable	The Bank does not have incidents of non-compliance concerning products and service information and labeling	
417-3	Incidents of non-compliance concerning marketing communications	None				
GRI 418: CUSTOMER PRIVACY 2016						
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	a) Refer to Section 8.3 b) None c) None				

9.2 GRI 3-3: Material Topics Alignment

Material topic	Actual and potential, negative and positive impacts	Al-Tijari's involvement with the negative impacts	Policies or commitments	Actions taken to prevent or mitigate potential negative impacts	Actions taken to address actual negative impacts	Actions taken to manage actual and potential positive impacts	Process to track effectiveness	Goals, targets, and indicators used to evaluate progress of the aforementioned actions	Effectiveness of the actions, including progress toward the goals and targets	Lesson learned
ESG Governance and Oversight	Section 2.1, 2.2, 2.3, 2.4	No involvement in material negative activities	Section 2.1, 2.2, 2.3, 2.4	Section 2.1, 2.2, 2.3, 2.4	Section 2.1, 2.2, 2.3, 2.4	Section 2.1, 2.2, 2.3, 2.4	Section 2.1, 2.2, 2.3, 2.4	N/A	N/A	N/A
ESG Risk Integration	Section 2.4	ESG risk integration is in progress	N/A as ESG risk integration in progress	N/A as ESG risk integration is in progress	N/A as ESG risk integration in progress	N/A as ESG risk integration is in progress	N/A as ESG risk integration is in progress	N/A as ESG risk integration in progress	We are progressing our ESG integration process as per a set agreed timeline with the third-party vendor	N/A as ESG risk integration in progress
Customer Centricity	Positive: 1. Customer awareness: providing materials and channels to ensure customers are fully aware of the benefits and security of products and services. 2. Reach: Enhanced Bank's availability and communication channels. 3. Staff knowledge: Knowledge gateway accessible for all Retail Banking Division (RBD) staff to ensure their awareness and products knowledge is up to date; this would be reflected in their daily interaction with customers and enhance their communication. 4. Segmentations and customization: Making sure that we are aware of customer portfolio demographics and designing services/offers based on their segment. 5. Retention and customer satisfaction: specialized team is available to attend to customers' comments, feedback, handling retention and ensuring customers' satisfaction.	N/A	Customer Centricity is a high priority topic; as such, it has been included in the 'Al-Tijari 2022-2026 Shaping the Future Strategy' as the first strategic key driver. Focusing on customers' preferences, and availability, in 2024, we have expanded our presence by being present at various universities to approach the youth segment. We have also participated in exhibitions related to cars, construction, and gaming. This is to ensure that our commitment to customers' interest is a priority. We further opened new communication lines, where customers can communicate with the Bank 24/7, via channels that include: our mobile app, chat, digital branches and Al-Tijari portal. We are committed to ensuring that we respond promptly to customers.	To prevent and mitigate impacts, we apply the terms and conditions on all products and services. We ensure there are limits and procedures covering various risks. The website ensures that this communication is considered when customers visit the landing page, as well as having it on the visual on social media, and captions.	Collecting customer feedback through surveys and other means (Retention Unit), as well as data analytics.	From a marketing perspective, when a campaign is successful, we do the following steps: repetition of a campaign - or increase period of campaign, since customers are interacting with the campaign and providing positive initiatives.	N/A	1. Customers feedback via multiple channels including social media 2. Customers awareness, usage, acquisition 3. Data analytics in terms of impact on sales and transactions 4. Customer visits/reach on social media and website 5.Products/ Services data analytics	The goals and targets in terms of "Customer Centricity" are derived from the Bank-wide strategy, as it is one of the strategic Key drivers. As such, KPIs are in place wherever applicable to measure the progress, whether in qualitative or quantitative form, based on which the effectiveness is determined, and implementation plans are enhanced.	
ESG Compliance	Al-Tijari considers ESG related compliance matters, including those issued by the Central Bank of Kuwait (CBK) and Capital Markets Authority (CMA).	Section 2.2	We have a number of approved Corporate Governance (CG) policies and bylaws.	We ensure that our policies are updated and approved.	If any, these may in the future be presented in the annual report, as well as being presented to the Board Compliance and Governance Committee (BCGC) and the BOD.	Section 2.2	Section 2.2	N/A	N/A	N/A
Business Ethics	Section 2.3	Section 2.3	We have a Code of Conduct and HR Policy, among others.	We ensure Code of Conduct is updated and circulated to all stakeholders.	If any, these may in the future be presented in the annual report and presented to the BCGC and the BOD.	Section 2.3	Section 2.3	N/A	N/A	N/A

Digital Transformation and Innovation	Section 8.1, 8.2, and 8.3	None	The Digital Transformation and Innovation Division (DTID) ensures that it prepares the assessment and memos seeking regulatory approval on digital projects – if needed. However, for non-digital projects (Change or launch of new products, Internal matrix changes) DTID may serve as a coordinator and reviewer for the project's assessment and CBK-approvals.	Section 8.1, 8.2, and 8.3	Section 8.1, 8.2, and 8.3	Defining and establishing the digital project objectives and plans.	Conducting proper digital market analysis and benchmarking with other peers in order to bridge the digital gap and enhance digital customers' experience.	Setting priorities and milestones for digital projects and monitoring the progress.	Keeping the Bank's digital service relevant and in line with digital finance trends and benchmark.	Since the Bank started implementing a customer segment-based processes and logic on the system, we have learnt that in order to offer a more sophisticated and personalized Banking experience, back-end customer classifications are critical, and it is important to leverage the business.
Privacy and Data Security	Banking is based on trust. We recognize that if any incident occurs that impacts customers' data privacy, then the Bank's integrity would be affected.	No	The Bank has policies and procedures in place regarding data access, back up and retention, and environmental protection to secure data.	We have invested in security tools and policies and procedures are strictly implemented to prevent unauthorized data access.	We have invested in security tools and policies and procedures are strictly implemented to prevent unauthorized data access.	We continually review the security of the Bank's infrastructure.	As a Bank, we are required to pass security certifications as mandated by the CBK.	We need to pass all the required related certifications every year since the relevant report will be submitted to the CBK.	We are continuously updated with the latest security patches; our applications are always secured with the current Security vulnerabilities.	These actions are already incorporated in our policies and procedures as required by all certification bodies.
Stakeholder Awareness, Literacy, and Accessibility	We have made great efforts to support this campaign to employees, customers and the public using various possible means to do so including our website, and social media accounts. We have organized events and activities for the community focusing on fraud, money laundering, etc.	No	Based on CBK instructions and Kuwait Banking Association (KBA)	None	None	Organizing events and activities for the community, focusing on fraud, money laundering, and anything related to aware	Using possible means to do so, including our website, and social media accounts. Organizing events and activities for the community focusing on fraud, money laundering, etc.	The goal is to have a significant amount of communication per month, for example: weekly internal emails, weekly social media posts, monthly press releases	Visiting places like public duwaniyas, universities, and live radio to talk about this awareness campaign	N/A
Community Outreach	Section 5.1	None	Section 5.1	Section 5.1	Section 5.1	Section 5.1	Section 5.1	Section 5.1	Section 5.1	N/A
Employee Retention	Section 5.2.	None	It is the Bank's methodology to encourage promotion for career plan/ growth and retention. Having said that, the Bank conducts a formal promotion review cycle yearly.	In collaboration with the Total Rewards Management team, and upon management's approval, in certain cases of resigning high-caliber individuals, they are provided with counter offers.	Section 5.2.	We ensure alignment with other roles within the same department and same grade across the Bank. In addition, we conduct benchmarking with market data	Section 5.2.	Section 5.2.	N/A	Understand market trends and take a proactive role in enhancing employees' compensations and benefits and career growth
Employee Health Wellbeing and Safety	Section 6.4	Section 6.4	Section 6.4	Section 6.4	Section 6.4	Section 6.4	Section 6.4	Section 6.4	Section 6.4	Section 6.4
Equality, Diversity, and Inclusion	Section 6.1	No negative impacts so far	No gender bias when it comes to career plan / growth opportunities and compensation packages	Recruitment is continuously trying to maintain Kuwaitization quota and gender equality rates across the Bank	Section 6.1	Section 6.1	Section 6.1	N/A	N/A	Remove gender bias for employees' benefits

Capacity Building	Section 6.3	Our activities and business relationships do not negatively impact this topic	Section 6.3	Section 6.3	Section 6.3	Section 6.3	Post-training exams, one-to-one discussions, employee feedback and official certification exams are some ways used to measure the effectiveness of the training events	Training Nomination/ Attendance Rate, Course Completion Rate and Post-training Assessment Results are considered good indicators for capacity building.	<p>The actions implemented created a pool of employees who are quick learners and flexible workers that can promptly respond to the shifting demands of a dynamic economy hence making the Bank agile by creating talent that can respond to disruptions quickly.</p> <p>Investing in employees' growth and development by providing them with a continuous stream of learning opportunities was translated into increased loyalty to the Bank.</p> <p>Furthermore, having a blended learning culture in place attracted top talent who want to learn and grow in their careers.</p>	Passionate and motivated employees create productive teams where members work harmoniously towards a common goal (we are all in this-together spirit) and mutually beneficial relationships. All these translate into increased ROI (Return on Investment) for the Bank regarding greater productivity, increased profits, and decreased turnover
Waste, Energy, and Utilities Management	Section 4.1, 4.2	Waste disposal; use of resources; emitting greenhouse gas (GHG) emissions	Al-Tijari commits to reduce and mitigate energy and water consumption.	Annual assessment of GHG emission; annual assessment of resource consumption	Section 4.1, 4.2	Section 4.1, 4.2	Annual assessment of GHG emission; annual assessment of resource consumption; annual assessment of waste production and recycling	Al-Tijari has made efforts towards managing energy, waste, and water consumption reduction.	The electricity bill for the 6RR building has been reduced after installing solar panels at the site. Further information is found in Section 4.1, 4.2	N/A
Carbon Footprint	Section 4.2	Al-Tijari emits greenhouse gases (GHG) to the atmosphere because of our operations, covering Scopes 1,2, and 3.	Al-Tijari commits to reduce and mitigate its carbon footprint.	Section 4.2	Section 4.2	Annual electricity consumption assessment	Annual assessment of GHG emission; annual assessment of resource consumption	Al-Tijari has made efforts towards mitigating its carbon footprint.	Section 4.2	N/A
Procurement Practices	Section 5.2	None	Section 5.2	Section 5.2	Section 5.2	Section 5.2	Section 5.2	Section 5.2	Section 5.2	N/A
Sustainable Finance	Section 3.3	None	Section 3.3	Section 3.3	Section 3.3	Section 3.3	Section 3.3	Section 3.3	Section 3.3	N/A
Small and Medium-sized Enterprises (SMEs)	Section 5.3	None	Section 5.3	Section 5.3	Section 5.3	Section 5.3	Section 5.3	Section 5.3	Section 5.3	N/A

9.3 Boursa Kuwait Sustainability Disclosures Index

Metric	Calculation	Disclosure / Section Number
Environmental		
GHG Emissions	E1.1) Total amount, in CO2 equivalents, for Scope 1 (if applicable)	Section 4.2
	E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable)	Section 4.2
	E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	Section 4.2
Emissions Intensity	E2.1) Total GHG emissions per output scaling factor	Section 4.2
	E2.2) Total non-GHG emissions per output scaling factor	Not available
Energy Usage	E3.1) Total amount of energy directly consumed	Section 4.2
	E3.2) Total amount of energy indirectly consumed	Section 4.2
Energy Intensity	Total direct energy usage per output scaling factor	Section 4.2
Energy Mix	Percentage: Energy usage by generation type	Section 4.2
Water Usage	E6.1) Total amount of water consumed	Section 4.2
	E6.2) Total amount of water reclaimed	Not available
Environmental Operations	E7.1) Does your company follow a formal Environmental Policy? Yes/ No	No
	E7.2) Does your company follow specific waste, water, energy, and/or recycling policies? Yes/No	Not officially
	E7.3) Does your company use a recognized energy management system? Yes/No	Yes
Environmental Oversight	Does your Board/Management Team oversee and/or manage climate-related risks? Yes/No	Yes
Environmental Oversight	Does your Board/Management Team oversee and/or manage other sustainability issues? Yes/No	Yes
Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development	Related information found in Section 3.3
Social		
Gender Pay Ratio	Ratio: Median male compensation to median female compensation	Section 6.1
Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees	Section 6.1
	S3.2) Percentage: Year-over-year change for part-time employees	Not applicable
	S3.3) Percentage: Year-over-year change for contractors and/or consultants	Not available
Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women	Section 6.1
	S4.2) Percentage: Entry- and mid-level positions held by men and women	Section 6.1
	S4.3) Percentage: Senior- and executive-level positions held by men and women	Section 6.1
Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees	Not available
	S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	Not available
Non-Discrimination	Does your company follow a sexual harassment and/or non-discrimination policy? Yes/No	Yes
Injury Rate	Percentage: Frequency of injury events relative to total workforce time	Zero
Global Health and Safety	Does your company follow an occupational health and/ or global health and safety policy? Yes/No	Yes
Child and Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No	Not available
	S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	Not available
Human Rights	S10.1) Does your company follow a human rights policy? Yes/No	Yes
	S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	Not available
Nationalization	S11.1) Percentage of national employees	Section 6.2
	S11.2) Direct and indirect local job creation	Section 6.1
Governance		
Board Diversity	G1.1) Percentage: Total board seats occupied by men and women	Section 2.1
	G1.2) Percentage: Committee chairs occupied by men and women	Not available
Board Independence	G2.1) Does your company prohibit its CEO from serving as board chair? Yes/No	No
	G2.2) Percentage: Total Board seats occupied by independents	Section 2.1
Incentivized Pay	Are executives formally incentivized to perform on sustainability? Yes/No	No
Collective Bargaining	Percentage: Total enterprise headcount covered by collective bargaining agreement(s)	Not available
Supplier code of conduct	G5.1) Are your vendors or suppliers required to follow a code of conduct? Yes/ No	Yes
	G5.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	Not available
Ethics and Anti-Corruption	G6.1) Does your company follow an Ethics and/or Anti-Corruption policy? Yes/No	Yes
	G6.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	Not available
Data Privacy	G7.1) Does your company follow a Data Privacy policy? Yes/No	Yes
	G7.2) Has your company taken steps to comply with GDPR rules? Yes/No	Not available
Sustainability Reporting	G8.1) Does your company publish a sustainability report? Yes/No	Yes
	G8.2) Is sustainability data included in your regulatory filings? Yes/No	No
Disclosure Practices	G9.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No	Yes
	G9.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No	Yes
	G9.3) Does your company set targets and report progress on the UN SDGs? Yes/No	Not officially though there are alignment initiatives and disclosures
External Assurance (Recommended)	Are your sustainability disclosures assured or validated by a third party? Yes/No	No

9.4 GCC Stock Exchange Index

Metric	Calculation	Corresponding GRI Standard	Notes	Location/Disclosure
Environment				
E1. GHG Emissions	E1.1) Total amount in CO2 equivalents, for Scope 1 E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable) E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	GRI 305: Emissions 2016	Actual or estimated atmospheric emissions produced as a direct (or indirect) result of the company's consumption of energy. Please refer to the WRI/WBCSD GHG protocol.	Section 4.2
E2. emissions Intensity	E2.1) Total GHG emissions per output scaling factor E2.2) Total non-GHG emissions per output scaling factor	GRI 305: Emissions 2016	Dividing annual emissions (numerator) by relevant measures of economic output (denominator). Scaling factors set by reporting company. Examples include revenues, sales, production units, employee headcount, and physical floor space.	E2.1) Section 4.2 E2.2) Not disclosed
E3. Energy Usage	E3.1) Total amount of energy directly consumed E3.2) Total amount of energy indirectly consumed	GRI 302: Energy 2016	Typically measured in megawatt- hours (MWh) or gigajoules (GJ). Direct energy produced and consumed on company-owned or operated property. Indirect energy is produced elsewhere (i.e., utilities).	Section 4.1 and 4.2
E4. Energy Intensity	Total direct energy usage per output scaling factor	GRI 302: Energy 2016	Dividing annual consumption (numerator) by relevant measures of physical scale (denominator). Examples include revenues, sales, production units, employee headcount, and physical floor space.	Section 4.2
E5. Energy Mix	Percentage: Energy usage by generation type	GRI 302: Energy 2016	Quantifying the specific energy sources most directly used by the Company. "Generation type" set by reporting company; examples include renewables, hydro, coal, oil, and natural gas.	Section 4.2
E6. Water Usage	E6.1) Total amount of water consumed E6.2) Total amount of water reclaimed	GRI 303: Water and Effluents 2018	Water consumed, recycled, and reclaimed annually, in cubic meters (m3).	E6.1) Section 4.1 and 4.2 E6.2) None
E7. Environmental Operations	E7.1) Does your company follow a formal environmental policy? Yes/No E7.2) Does your company follow specific waste, water, energy, and/or recycling policies? Yes/No E7.3) Does your company use a recognized energy management system?	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject. Examples of management systems: ISO14001: Environmental management system. ISO 50001: Energy management system.	E7.1) No E7.2) Not officially E7.3) No
E8. Environmental Oversight	Does your Management Team oversee and/or manage sustainability issues? Yes/No	GRI 102: General Disclosures 2016	Does your company cover sustainability issues in senior management (as part of the official agenda), or does it have a management committee dedicated to sustainability-related issues?	Yes
E9. Environmental Oversight	Does your Board oversee and/or manage sustainability issues? Yes/No	GRI 102: General Disclosures 2016	Does your company cover sustainability issues in Board meetings (as part of the official agenda) or has a Board committee dedicated to sustainability-related issues?	Yes
E10. Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development		Companies measure the total AED amount invested in climate-related issues, including R&D spend, if any.	Not available
Social				
S1. CEO Pay Ratio	S1.1) Ratio: CEO total compensation to median Full Time Equivalent (FTE) total compensation S1.2) Does your company report this metric in regulatory filings? Yes/No	GRI 102: General Disclosures 2016	As a ratio: the CEO Salary & Bonus (X) to Median (FTE - Full Time Equivalent) Salary, is usually expressed as "X:1" Use total compensation, including all bonus payments and incentives.	S1.1) Section 6.1 S1.2) No
S2. Gender Pay Ratio	Ratio: Median male compensation to median female compensation	GRI 405: Diversity and Equal Opportunity 2016	As a ratio: the median total compensation for men compared to the median total compensation for women. Reported for Full Time Equivalent (FTEs) only; Use total compensation, including all bonus payments and incentives.	Not disclosed directly though related information can be found in Section 6.1
S3. Employee Turnover	S3.1) Percentage: Year- over-year change for full-time employees S3.2) Percentage: Year- over-year change for part-time employees S3.3) Percentage: Year- over-year change for contractors/consultants	GRI 401: Employment 2016	Percentage of total annual turnover, broken down by various employment types. Turnover includes all job changes, whether due to dismissal, retirement, job transition, or death.	S3.1) Section 6.1 S3.2) Not Available S3.3) Not Available

S4. Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women S4.2) Percentage: Entry- and mid-level positions held by men and women S4.3) Percentage: Senior- and executive- level positions held by men and women	GRI 102: General Disclosures 2016 GRI 405: Diversity and Equal Opportunity 2016	Percentage of male-to- female metrics, broken down by various organizational levels.	Section 6.1
S5. Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	GRI 102: General Disclosures 2016	Percentage of Full-Time (or FTE-equivalent) positions held by non-traditional workers in the value chain.	Not available
S6. Non-Discrimination	Does your company follow a non-discrimination policy? Yes/No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	Yes
S7. Injury Rate	Percentage: Frequency of injury events relative to total workforce time	GRI 403: Occupational Health and Safety 2018	Total number of injuries and fatalities, relative to the total workforce.	Zero
S8. Global Health & Safety	Does your company follow an occupational health and/or global health & safety policy? Yes/No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	Yes
S9. Child & Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	S9.1) Not available S9.2) Not available
S10. Human Rights	S10.1) Does your company follow a human rights policy? Yes/No S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	GRI 103: Management Approach 2016	Publish a commitment, position statement, or a policy document that covers this subject.	S10.1) Yes S10.2) Not available
Governance				
G1. Board Diversity	G1.1) Percentage: Total Board seats occupied by men and women G1.2) Percentage: Committee chairs occupied by men and women	GRI 405: Diversity and Equal Opportunity 2016	Percentage of women at the board. Percentage of committee chairs held by women.	G1.1) Section 2.1 G1.2) 100%
G2. Board Independence	G2.1) Does your company prohibit CEO from serving as Board chair? Yes/No G2.2) Percentage: Total Board seats occupied by independent Board members		Highlight the separation of the role of Chairman and CEO. Disclose the percentage of independent Board members.	G2.1) No G2.2) Section 2.1
G3. Incentivized Pay	Are executives formally incentivized to perform on sustainability?		Describe links between executive performance and sustainability performance, if any.	No
G4. Supplier code of conduct	G4.1) Are your vendors or suppliers required to follow a code of conduct? Yes/ No G4.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?		Publish a commitment, position statement, or a policy document that covers this subject.	G4.1) Yes G4.2) Not available
G5. Ethics & Prevention of Corruption	G5.1) Does your company follow an Ethics and/or Prevention of Corruption policy? Yes/No G5.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?		Publish a commitment, position statement, or a policy document that covers this subject.	G5.1) Yes G5.2) Not available
G6. Data Privacy	G6.1) Does your company follow a Data Privacy policy? Yes/No G6.2) Has your company taken steps to comply with GDPR rules? Yes/No		Publish a commitment, position statement, or a policy document that covers this subject.	G6.1) Yes G6.2) Not available
G7. Sustainability Reporting	Does your company publish a sustainability report? Yes/No		The company can publish a stand-alone sustainability report or integrate sustainability information in our annual report.	Yes
G8. Disclosure Practices	G8.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No G8.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No G8.3) Does your company set targets and report progress on the UN SDGs? Yes/No		Does your company publish a GRI, CDP, SASB, IIRC, or UNGC based report?	G8.1) Yes G8.2) Yes G8.3) Not officially
G9. External Assurance	Are your sustainability disclosures assured or verified by a third-party audit firm? Yes/No	*GRI 103: Management Approach 2016 is to be used in combination with the topic-specific standards	Please specify whether your sustainability data has been verified by a third party. Please highlight the Key Performance Indicators (KPIs) that have been verified, if any.	No

9.5 ESG Disclosures

ESG Disclosure	Al-Tijari's Performance
Involvement in lending or underwriting activities	Business Divisions (International Banking, Corporate Banking, Retail Banking, in addition to Treasury and Investment) are involved in lending and underwriting activities in line with their respective activities.
Involvement in high-risk lending, insurance, or investment products	Lending is processed in line with the Bank's Credit Policy and the RMD Credit Risk Management Policy
Innovation in mobile/online / alternative branchless distribution channels	We transformed operational financial transactions in branches to a digital/seamless process through multiple channels, while eliminating human contact and human errors, provided several ways to access them (mobile app, PACI, face recognition, NFC, QR code). Customers can now access channels and perform financial transactions 24/7.
Reach of points of service	Our current main goal is to reduce the number of classical branches and convert them into digital branches (to eliminate human contact and human errors) and only utilize machines to reduce carbon footprint and ensure resource management
Product's safety and quality	We adhere to the relevant cyber security, data security, anti-fraud and anti-money laundry regulations and measures. We also conduct continuous customer awareness and financial literacy campaigns and initiatives
Client's loan modification options	Clients can pre-settle their loans, transfer to other banks, and reschedule loans given that certain criteria are met.
Sustainability-related financial product development	Al-Tijari cards can be viewed and used via our mobile app, without the need for printing plastic cards. Machines are accessible without plastic cards (Cardless). Cards can be added to all wallets and wearables, with no need to carry plastic cards and cash. Most products and services can be conducted Digitally. QR codes are widely incorporated to avoid hard copies and signatures. Developed QR based delivery to customers 24/7 through T-Lockers. Implemented digital authentication (Biometric, PACI, etc.) to the full extent on Al-Tijari Banking stations.
Product innovation – retail and households	Selected technologies include: • T-Lockers • Business Islands • Smart Teller/Deposit Machines • Al-Tijari Chat Bot • Flexible Interest Collection Fixed Deposits
Business combination provision	This is conducted under applicable laws and regulations.
Whether there is any announcement of an internal investigation into accounting or coming under investigation from a regulatory body, or being subject to fine, settlement or conviction for issues related to accounting practices	No investigation or conviction in relation to this matter was announced.
Allegations	No official allegations were made.
Oversight of complaint resolution process	The Customer Complaint & Protection Department is an independent function that reports directly to the CEO.
The financial product complaint handling process	The Customer Complaint & Protection Department receives contractual complaints (i.e. complaints about loan installments or interest, cards fees, and account fees)
Whether CEO hold shares with a value below 5x salary	No
Whether the most recently reported total realized CEO pay figure fall into an extreme range relative to your pay peer group	No
Whether the most recently reported total awarded CEO pay figure fall into an extreme range relative to the company's pay peer group	No
Whether the most recently reported total fixed CEO pay figure fall into an extreme range relative to the company's pay peer group	No
Whether the most recently reported CEO perquisites and other pay figure exceed common thresholds	No
Whether the CEO's potential cash severance pay exceed five times their annual pay	No
Whether more than 30% of the board composed of currently active corporate CEOs from other companies	Yes
Whether there is a combined CEO/chair	No
Whether there are concerns that there is a leader with excessive influence, including where there is an executive chair serving alongside a CEO, where the chair is a former CEO or CFO, where a founder or co-founder remains on the board but not as chair or CEO, or where there are unregistered directors providing leadership direction	No
Whether the CEO's annual incentives fail to rise or fall in line with annual performance for the last reported period	No
Whether current or recent member of the board or a senior executive of the company allegedly failed to act with honesty and integrity, engaged in actions contrary to the interests of the company and its shareholders, breached trust, or confidence, engaged in criminal actions or engaged in actions that caused damage to the reputation	No
Whether Al-Tijari faced situations that may distract the board from focusing on business operations and strategic matters	No
Whether major questions been raised as to the quality of past board decisions	No
Whether less than a majority of nomination committee members independent of management and other interests	BNRC includes 4 BOD members, composed of 1 independent member and three non-independent members.
Whether the composition of the board fails to include any female directors	Yes - no female members in 2024.
Whether the composition of the board fails to include at least 30% female directors	Yes - no female members in 2024.
Whether at least one non-executive member of the board has general expertise in risk management	One member has practical experience in insurance and brokerage, information security, facility security and accounting.
Whether Al-Tijari failed to establish an audit committee comprising only directors who are independent of management	We have 4 BAC members, of which 2 are independent BOD members. (Note that there is currently no regulatory requirement to have only independent members in the BAC).
Whether there are company executives serving on the audit committee or audit board	No

Whether the audit committee lack at least one non-executive member with general expertise in accounting or financial management	No, all members of the Audit committee are aware of accounting or financials.
Whether the audit committee lacks at least one non-executive member who has substantial industry knowledge	No, all members of the Audit committee have industry knowledge.
Whether independent members of the audit committee serve on the boards of three or more additional companies	No
Whether non-independent members of the audit committee serve on the boards of two or more additional companies	Yes
Whether there are directors serving on the pay committee who are not independent of management	The BNRC include 1 independent member and three non-independent members.
Whether there are executives serving on the pay committee	No
Whether the company lack a standing pay committee, and are current company executives serving on its board	No
Whether current company executives serving on the pay committee's board	No
Whether the composition of the pay committee raises concerns about the presence of active CEOs on the committee or in relation to the past record of the pay committee chair	No
Whether Al-Tijari lacks a standing nomination committee	No, currently the standing committee is the BNRC.
Whether executive BOD members serve on the boards of two or more additional issuers	We do not have executive members on the BOD.
Whether one or more directors on the board who received a negative or withheld shareholder vote in excess of 10% in the most recently reported election	No
Whether less than a majority of directors independent of other interests	We have 4 Independent BOD members as per the issued regulations of CBK and Article of Association of the Bank.
Whether 30% or more of the board of directors comprise executive directors	No executive directors are found in the BOD.
Whether the management board include eight or more executive directors	No
Whether the BOD or the supervisory board include a high number of directors that suggests obstacles to effective oversight and decision-making	No
Whether four or fewer directors on the board of directors or supervisory board	No
Whether members of the BOD fail to attend at least 75% of all board and committee meetings held during the last reported period	No
Whether the percentage of long-tenured, aging directors suggest a problem with board entrenchment	No
Whether Al-Tijari disclosed related-party transactions in either of the two most recently reported financial years	Yes
Whether there are BOD members are Flagged Directors	No
Whether non-executive BOD members serve on the boards of three or more additional issuers	Yes, and further details are in the Annual Report.
Business or assets mix (i.e. property and casualty insurance, life and health insurance, reinsurance, asset management, other)	We are providing loans, investment in securities and treasury activities.
Whether Al-Tijari or a material subsidiary is currently in receivership, under bankruptcy protection, or facing liquidation	No
Whether concerns have been identified by the board or been reported in the press in relation to the going-concern assumption, or is there other evidence that the company, or a material subsidiary, may be facing financing difficulties	No ongoing concern or issue was faced by the Bank.
Whether the potential dilution in traded shares 10% or greater	No
Whether the current run rate 2% or more	Not applicable. There is no employee stock option plan in place at the Bank.
Whether the company adopted specific stock ownership guidelines for non-executive directors	Not applicable. There is no employee stock option plan in place at the Bank.
Whether there is any involvement in ongoing tax-related controversies	No
Whether unvested equity awards still eligible for vesting when the CEO's employment is terminated	Not applicable. There is no employee stock option plan in place at the Bank..
Whether the auditor come under investigation for issues related to its work on the audit of the company	No
Whether Al-Tijari is being traded as a tracking stock or similar trading-based entity	Yes, and we are listed in Boursa Kuwait.
Whether at least 5% of the Al-Tijari's revenue come from Variable Interest Entities (VIEs) where the company has no/minimal voting stake	No
Whether, for the most recently reported period, Al-Tijari received any negative vote in excess of 10% on your pay policies and practices	No
Whether the company's pay policies or practices attracted adverse public comments from stakeholders (including shareholders, government, regulators, etc.)	No
Whether any shareholder or shareholder bloc control more than 30% of the voting shares, or is able to elect more than 50% of the company's BOD	No
Whether the company's ownership structure or governance arrangements indicate special concerns for minority public shareholders	No
Whether Al-Tijari is involved in a series of cross-shareholdings with other (related or unrelated) companies	No
Whether Al-Tijari issued more than one class of equity shares and do these classes carry unequal voting rights	No
Whether the capital structure includes a single share class where the voting rights vary based on the duration of ownership (or extra voting rights are granted via "loyalty shares")	No
Whether voting rights capped at a certain percentage, no matter how many shares the investor owns	No

Whether voting rights are different for foreign or non-resident shareholders	No
Whether the company's capital and ownership structures include a "golden share" provision, or are there an equivalent provision in national or state laws, or whether the government have the right to nominate government representatives to the board	No
Whether the company adopted a takeover defense such as a poison pill, shareholder rights plan, or equivalent provision	No
Whether shareholders are limited in their ability to make changes at the company due to the nature of provisions in the governing documents	No
Whether Al-Tijari has failed to implement regular say-on-pay votes	No
Whether Al-Tijari has failed to implement confidential voting, barring reasonable exceptions	No
Whether A-Tijari does not allow qualified shareholders to nominate directors for election at the annual general meeting, such nominees to be included in the meeting agenda circulated by the company to its shareholders	No
Whether any shareholder-elected directors stand for re-election at intervals greater than one year	Yes
Whether Al-Tijari has a classified or staggered board in combination with other limitations on shareholder rights that further limit shareholders' ability to affect the make-up of the BOD	No
Whether Al-Tijari failed to use or adopt binding majority voting in the election of directors (with immediate resignation, if the director does not receive a majority of the votes cast)	No
Whether the company with a controlling shareholder use a plurality vote standard for director elections, yet does not allow cumulative voting (whether as the default election standard or at the request of shareholders)	No, Al-Tijari uses cumulative voting.
Whether shareholders lack the right to remove individual directors without cause	No
Whether there is evidence of governance failures at the company	No
Whether in case of a non-independent chair, Al-Tijari failed to designate an individually named non-executive lead director or independent deputy chairman who is classified as both independent of management and independent of other interests (links to employees, government, or major owners)	No - all our members are non-executive, 4 out of eleven are independent members and the remaining are non-independent.
Whether the non-executive chair classified as not independent of management or not independent of other interests (links to employees, government, or major owners)	No- all our members are non-executive, 4 out of eleven are independent members and the remaining are non-independent.
Percentage of operations in countries with: ☐ Strengthening or evolving data and privacy regulations. ☐ High cost and frequency of data breaches	None
Any privacy and data security controversies	None
Any certification to widely recognized standards	ISO 27001, PCI-DSS, SWIFT CSP
Efforts to minimize data collection and retention with respect to data and IT	Data collection is conducted through our systems, with the data required by the business being collected. The retention policy is based on the business's requirements.
Executive body responsible for privacy and data security	ITD - Data Security
Any restrictions or discriminatory access to products and services, if any	We provide equal access to our products and services for our clients.
Any sustainability-related financial product development	We do not currently offer specific ESG products.
Oversight of financial product or service reviews	Al-Tijari continuously reviews its financial offerings based on valuable customer feedback.
Any labor management controversies, if any	No controversies in 2024.
Whether the Bank is so widely held that there are no principal shareholders or other large-bloc holders	Al-Tijari is characterized by having a single major shareholder, which makes it a closely held entity with a principal shareholder.
Whether the BOD has the unilateral right to amend the company's bylaws / Articles of Association without shareholder approval	Any amendment to the Bank's Article of association requires an Extraordinary General Meeting (EGM).
Whether shareholders lack the right to requisition an extraordinary general meeting (EGM) or whether the threshold required to request an EGM exceed 10% of the voting rights	10% and more is required to request an EGM.

9.6 Selected List of Policies

Policies Name		Owner
1	Compliance Policy	CCGD
2	Conflict Of Interests policy	CCGD
3	Related Party Transactions Policy	CCGD & FP&CD
4	Insider Trading Policy	CCGD
5	Whistle Blowing Policy	Chairman
6	Disclosure & Transparency Policy	CCGD
7	Credit Policy*	IBD & CBD & RBD
8	Credit Risk Management Policy	RMD
9	Capital Adequacy Assessment Policy	RMD
10	Reputational Risk Management Policy	RMD
11	Strategic Risk Management Policy	RMD
12	Enterprise Risk Management Policy	RMD
13	Liquidity Risk Management Policy	RMD
14	Market Risk Management Policy	RMD
15	Interest Rate Risk Management Policy	RMD
16	Operational Risk Management Policy	RMD
17	Business Continuity Management Policy	RMD
18	Information Classification Policy	RMD
19	Information Security Policy	RMD
20	Information Security Risk Management Policy	RMD
21	ICAAP & Stress Test Policy	RMD
22	Fraud Risk Management Policy	RMD
23	AML & Combating the Financing of Terrorism Policy	AML
24	Corporate Communication Policy	CCD
25	Legal Division Policy	Legal
26	Remedial & Work out Dept. Policy	CBD
27	Treasury Policy Manual	TID
28	Bond Portfolio Policy	TID
29	Investment Policy	TID
30	Equity Shares Trading Policy	TID
31	Expense Authorization Policy	FP&CD
32	Budget Policy & Guideline	FP&CD
33	Public Disclosure On Capital Adequacy standard Policy	FP&CD
34	Other Assets & Liability Policy	FP&CD
35	Liquidity Contingency Plan	FP&CD
36	External Auditor Appointment, Rotation & Independence Policy	FP&CD
37	Expected Credit Loss Policy	FP&CD
38	IFRS 16 Accounting Policy	FP&CD
39	Hedge Accounting Policy	FP&CD
40	Strategic Planning and Follow Up Policy	SP&FD
41	Human Resources Policy	HRD
42	Code Of Conduct	HRD
43	Remuneration Policy	HRD
44	General Services Division Policy	GSD
45	Physical & Environmental Security Policy	GSD
46	Signature Verification & Transaction Approval Limit Policy	RBD
47	Information Technology Policy	ITD
48	Customer Complaint Department Policy	CCPD
49	Digital Transformation & Innovation Division Policy	DTID
50	Climate and ESG Risk Mananagemet Framework	RMD
51	Risk Mananagemet Framework	RMD

9.7 AI-Tijari Classroom Training Index

Training course
(HR Diwaniya): Can Charisma be taught & should it be used in a Human Resource Environment
(HR Diwaniya): Examine Key Tech Trends shaping Industries
(HR Diwaniya): HR Leadership in the new world of work
(HR Diwaniya): Labor Law in the Private Sector
(HR Diwaniya): Navigate your Emotions Effectively
(HR Diwaniya): Performance Management
(IBS/SANS): Cyber Security Leaders Program (CSL) SEC401
(Induction): CRO Workshop
(Induction): Direct Sales
(Induction): RBD
(Induction): Virtual Banking
(KFAS Speaker Series): Strategy and Digital Transformation in Legacy Industries
(KFAS): Strategic Change Management for Growth, Innovation and Disruption
(KFAS): Structural Health Monitoring of High-Rise Buildings
(KFAS/Chicago Booth): Executive Decision-Making and Negotiations
(KFAS/Columbia Business School): Women in Leadership
(KFAS/Copex): Strategy, Risks, Negotiation & Leadership
(KFAS/Design Thinkers Academy): Innovation Quest 2024
(KFAS/Duke Corporate Education): High Potential Leadership Program - Module 1
(KFAS/Duke Corporate Education): High Potential Leadership Program - Module 2
(KFAS/Duke Corporate Education): High Potential Leadership Program - Module 3
(KFAS/elev8): Digital Transformation Digitalization
(KFAS/Harvard Kennedy): Navigating Change: Decision-Making, Negotiation and Leadership Strategies
(KFAS/HBS): Program for Leadership Development - Module 2
(KFAS/HBS): Program for Leadership Development - Module 3
(KFAS/Headspring): Strategies for Leadership
(KFAS/HEC): Artificial Intelligence & Leadership for Executives
(KFAS/HEC): Generative AI for Leaders
(KFAS/HKUST): Digital Leadership
(KFAS/IE): Executive Summer School
(KFAS/IMD): Leading High Performance Teams
(KFAS/Imperial College): Advanced and Agile Leadership
(KFAS/Leading Edge): Developing Your Project Management Skills
(KFAS/Leading Edge): How to Innovate
(KFAS/Leoron): Data Analysis Professional
(KFAS/Leoron): Strategic Thinking & Business Planning
(KFAS/Manchester): Leading ESG and Sustainability Program
(KFAS/ProTraining): Negotiation Skills
(KFAS/Revolve Advisory): Risk Management Training
(KFAS/SHFT): Metaverse, Big Data & AI
(Knowledge Club): Employee Experience
(UAB): IRRBB and ICAAP Bridging Risk Assessment & Capital Planning
15th Annual Board Secretary and General Counsel Conference
2024 Data Science Conference and Bootcamp
Accelerated Development Program - Module 4
Accelerated Development Programme
ACI Dealing Certificate
ACI Diploma Certificate - Exam Preparation Program
ACI Operations Certificate
Advanced Certified Credit Management (ACCM)
Advanced Corporate Credit Analysis
Advanced Data Analytics and Visualization
Advanced Level Anti-Money Laundering and Combating The Financing of Terrorism (AML/CFT)
Advanced Technical Analysis Workshop
AI Essentials
AI in Banking Governance and Regulatory Technology
AI Serious Play
AI Tijari echo: Sustainable Art Workshop (Recycled Art Experience)
ALM & IRRBB: Optimizing The Balance Sheet & Stress Testing
Annual Fraud Risk Management Masterclass 2024
Anti-Money Laundering and Combating the Financing Terrorism
Artificial Intelligence Summit
Asset and Liability Management
Associate Professional Risk Manager (PRMIA)
ATD Kuwait Summit
Banking Confidentiality
Banking Law and Practice in Kuwait
Banking Risk Management Summit 2024
Bee a Great Leader
Board Members Workshop: Cybersecurity, ESG, Fraud, AI, and Islamic Banking
Bonds, Loans & Sukok Middle East 2024
Business Analytics in the Age of Generative AI
Business Etiquette
Business Writing for Success
Capital Market Academy: Rules and Regulations of the Capital Markets Authority
Card Operations Management
Cash Flow Analysis
Certificate in Infrastructure Project Finance
Certified Bank Branch Manager (CBBM)
Certified Bank Branch Operations Manager (CBBOM) - Module 1
Certified Bank Branch Operations Manager (CBBOM) - Module 2
Certified Data Centre Professional
Certified Fraud Examiner
Certified in Kuwait Labor Law
Certified Information Systems Auditor (CISA)
Certified Internal Auditor (CIA)
Civil Defense Training Course
Company Analysis and Valuation School
Connect and Flourish
Corporate Directors Program
CPR and First Aid
CREATE Facilitators Workshop
CREATE In-Person Workshop
CREATE Pilot Program
Credit Audit
Credit Certification Program: Accounting for Bankers
Credit Certification Program: Accounting for Credit Professionals
Credit Certification Program: Business Risk Analysis
Credit Certification Program: Financial Risk Analysis
Credit Certification Program: Foundation of Banking & Credit
Credit Certification Program: Group Case Presentation - Level 1
Credit Certification Program: Structure Risk Analysis
Critical Thinking & Problem Solving Skills
Customer Relationship Management
Cyber Talk "Top Banking Cyber Threats - Can AI Help?"
Data Analytics and Visualization
Dealing with Business Complexity
Digital Banking, Payments and Financial Crimes
Digital Marketing and Social Media

Digital Safari Program
Digital Transformation
Dubai Fintech Summit 2024 Pioneering FinTech's Future
Dynamic Presentations in English
Effective Communications
Electronic Transactions Law and Regulations
EMV Training
English Conversation Skills - Level 2
EQ Insights for People Management
EQ Leadership Certificate
EQ Leading with Emotional Intelligence
ESG and Sustainable Finance
ESG Integration: Mitigating Underlying ESG Risks in Corporate Client Portfolios & Unleashing ESG Financial Returns
ESG Risk Framework
Ethical Hacking Principles
FATCA & CSR
Financial Institution Applications of Derivatives & Capital Markets Workshop
Financial Modelling Using Excel
Financial Risk Management
Financial Statement Analysis
Franklin Covey Leadership Excellence
Franklin Covey Leadership Excellence - Module 1
Fraud Prevention
Google Cloud Fundamentals: Big Data & Machine Learning
Google Cloud Fundamentals: Core Infrastructure
HR Business Partner
HR Diwaniya: HR Transformation
HULT Leadership Simulation Experience Program
ICA Advanced Certificate in Anti Money Laundering
ICA International Advanced Certificate in Anti Money Laundering
IDG Summit
IMF and WBG Annual Meetings
Industry Trends Event
Innovative Thinking
Interaction of IFRS9 Standard with The Basel Framework
International Certified Corporate Governance Officer
International Coaching Week Seminar
International Financial Reporting Standard (IFRS) Latest Updates
International Trade Finance Operations
Introduction to Data Analytics and Visualization
ITIL FOUNDATION
KES: Secrets of planning for savings and investment
Key Performance Indicators Professional Certification - KPI-P
KFAS Innovation Challenge - Module 2
KFAS Innovation Challenge - Module 3
KFAS/Speaker Series: Navigating the ESG and Sustainability Challenges: Leadership Skills for Transition
KYC Foundations
Lead with a Story
Leadership Development
Leading in the Age of AI
Learning Champions
Legal Technology Essentials
Managing Sales Force
Market & Liquidity Risk Management
Master Class Fraud Prevention and Risk Management
MasterCard MENA Executive Council
MasterCard MENA Technology Council
Measuring Return on Investment Certificate
MENA Bank to Bank Forum
Microsoft Excel Level 1
Microsoft Excel Level 2
Mobile vs Card Payment
Moody's Analytics: CICC Exam Prep
Navigating the Future: Leading Financial Institutions in an Era of Innovation and Transformation
Negotiating for Results
Negotiation Skills
New Approaches in Marketing Strategies
New Hire Orientation
Operational Risk Management Certificate
Organizational Change and Innovation Management Canvas
Orientation
Pathways to Service Excellence
Practical implementation of Environmental Social Governance - ESG
Premier Banking Induction
PRMIA Associate Professional Risk Manager Exam Preparation Program
PULSE/AI Nowair: Elevate Your Team Spirit
PULSE/AI Nowair: Level Up Your Energy
PULSE: Ergonomics Workshop
PULSE: Lunch & Learn Workshop
Quality Management for Banking Operations
Risk Management Certificate (RMC)
Risk Management Leadership Program
Risk Management Leadership Program - International Training Trip
Sales Development
Sales Development (Orientation)
Seamless Middle East 2024
Sell with A Story
Selling and Negotiation Skills
Senior Executive Leadership Program - Module 1
Senior Executive Leadership Program - Module 2
Senior Executive Leadership Program - Module 3
Senior Executive Leadership Program - Module 4
Service Excellence
Sign Language
Sign Language Advanced Level
Signature Verification
Smart Customer Communication
Speaking and Debating
Strategic Human Resources Management
Strategic Planning
Sustainability and Climate Risk Certificate
SWIFT International Banking Operations Seminar (SIBOS)
Technical Analysis Foundations
The 2nd Annual Generative AI Summit
The 2nd Annual Strategic ALM & Integrated Balance Sheet Management Conference
The 5th Gulf Cyber Security Conference & Exhibition
The Arab Payment Week
The Effective Management of Financial Crime Risks in Modern Banking
The first annual conference on the sidelines of the 83rd meeting of the GCC Central Bank Governors Committee
The Happiness Effect Conference
The Kuwait Women's Economic Empowerment Platform (KWEENP)
The Leader Coach
The Network Forum Annual Meeting 2024
Train of Trainers Practitioner ROUND
Transforming in a Digital World
Transitioning Kuwait's Private Sector to a Low Carbon Economy
Typologies and Capacity Building Workshop
Virtual Banking to Direct Sales Induction
Virtual Selling Skills
Wellbeing at the Workplace
Why Building Psychological Safety is Important as a Leader

9.8 Al-Tijari Virtual Training Index

Training course
Accountability: Building Trust
Artificial Intelligence
Change Management
Coaching and Mentoring
Commitment: Cultivating Dedication
Communication Skills
Creative Problem Solving
Customer Service
Empowerment: Inspiring Inner Strength
Excellence: Achieving Mastery
Fintech
Induction Program
Managing your Time
Meeting Customer Needs
Negotiation Skills
Positivity at the Workplace
Remote Working
Resourcefulness: Mastering Adaptability
Retail Banking - Induction
Security Measures
Strategic Thinking and Planning
Strategic Workforce Planning
Stress and Time Management
Stress Testing for Banks
Teamwork: Enhancing Collaboration
Trends in Banking



"Sustainability ... My Choice"



Al-Tijari... My Choice

