



Boubyan ESG Towards A Cleaner & Brighter Future

In the Name of Allah, Most Gracious, Most Merciful
**“Verily, Allah is the All-Provider,
Possessor of Power, the Mighty”**
Allah the Almighty speaks the truth



H.H. Sheikh
Nawaf Al-Ahmad Al-Jaber Al-Sabah
Amir of the State of Kuwait



H.H. Sheikh
Mishal Al-Ahmad Al-Jaber Al-Sabah
Crown Prince

Report Overview

Reporting Standard and Principles

This is the 3rd Sustainability Report of Boubyan Bank representing the Group's Environmental, Social and Governance (ESG) performance and disclosures. References to "Boubyan" or "Group" indicate group-wide data that covers: Boubyan Bank, Boubyan Capital, Boubyan Takaful, Boubyan National, the Bank of London and the Middle East (herein BLME) and BB2 Tech Co Digital and Technology Services Limited (herein BB2 Tech Co).

The reporting period covers January 1, 2022 to December 31, 2022. The report has been developed in accordance with the principles of the Global Reporting Initiative (GRI) Standards 2021. As well as highlighting the Group's sustainability performance for the year 2022, the report also includes the Group's approach to tackling some of the key business issues and showcases Boubyan's Environmental, Social and Governance (ESG) performance from a Group-wide perspective. The report has been prepared in accordance with the principles of: Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability context, Timeliness, and Verifiability.

As part of the report development process, Boubyan has continually engaged and interacted with internal and external stakeholders, obtaining their input via suitable means of communication, which has included digital media, on-ground meetings, consultation sessions, and so on.

Boubyan has mapped the ESG initiatives that it has undertaken in the reporting period against United Nations Sustainable Development Goals (SDGs), New Kuwait Vision 2035 and Kuwait Boursa Index - to reflect its commitment towards such sustainability enablers.



Reporting Boundary

The report has been prepared for Boubyan Group, covering Boubyan Bank and its subsidiary entities- (namely BLME, BB2 Tech Co., Boubyan Capital, Boubyan National and Boubyan Takaful). The report boundary includes operating facilities, branches and the Head Office in Kuwait (with the exception for BLME and BB2 Tech Co. jurisdiction being outside Kuwait). The sustainability performance disclosed throughout the report refers to the above stated entities, unless otherwise mentioned.

Contact

Please contact us via email for any queries related to the content of this report: info.sustainability@bankboubyan.com

Chairman's Message



With great pleasure, we present our third sustainability report for our stakeholders. As a leading Sharia compliant Bank in Kuwait, we have progressed towards achieving excellence in banking, and have affirmed our alignment with Environmental, Social and Governance (ESG) criteria and best practices.

Having embarked on the sustainability reporting journey and transparently disclosing our ESG metrics, we have gradually evolved to ingrain and integrate sustainability elements across our overall corporate strategy and business practices. This has enabled us to review, evaluate our ESG maturity and establish and prioritize our ESG agenda and roadmap.

We have undertaken measures to protect our people and communities in and around our areas of operations. Our efforts have highlighted our care and concern for social wellbeing and development. Coupled with principles that uphold the guidelines of Islamic Finance and the Noble Sharia, we have displayed fortitude and resilience, our efforts have also encompassed ethical professional behavior. Funding green projects and environmental remediation programs have dominated our agendas and we have continued to monitor our own environmental footprint, as elucidated in this report. This is directly aligning with the Kuwait Vision 2035.

While promoting occupational health and safety standards, we have progressed on delivering safe, secure and healthy working conditions for our employees. This has included providing safety trainings and organizational awareness to our employees. We continue endeavoring towards increasing inclusivity and equality where we have trained, engaged and retained our employees. – as we opine that employees are productive, when they feel included, engaged and heard.

I am confident that our investments and efforts in innovation, digital transformation, commitment towards our employees and communities and the surrounding environment would enable us further to overcome our challenges and lead ESG towards a cleaner and brighter future.

We seek active engagement from stakeholders in our ESG performance progress and consider their suggestions and views valuable to us in further improving our performance and contribution. We wish you an engaging read.

A handwritten signature in black ink, appearing to be 'Abdulaziz Dakheel Al-Shaya'. The signature is stylized and written in Arabic calligraphy.

Abdulaziz Abdullah Dakheel Al-Shaya
Chairman (Non-Executive)

Group CEO's Message



Dear Valued Stakeholders,

Welcome to Boubyan Group's 3rd Environmental, Social and Governance (ESG) report. In this ESG report, we look at some of the key sustainability highlights that Boubyan has achieved in 2022. While growth is necessary to secure increased prosperity and well-being for everyone, we also look at simultaneously delivering value and impact for our stakeholders. At Boubyan, building resilience for our clients, society, and ourselves in the face of global disruptions is a priority.

Throughout 2022, Boubyan has reinforced its ESG credentials by maintaining past performances, and in some cases, even improving its standards. Boubyan aims to develop strong relationships with its customers, fact reaffirmed again in 2022, by our award as the Best Islamic Bank in Customer Service for the 13th year in a row, by Service Hero.

We continue to strengthen our customer advocacy through surveys. In 2022, for instance, we have achieved an increase of 3.5% from the previous year in the customer top of mind MPI survey. The results of other surveys conducted are highlighted in this report. We back our customer relationship management with strong operational fundamentals.

Boubyan has advanced its operation through innovations in digitization and information technology. This has sustained value creation, made our operations more efficient and have confirmed our excellence in digital services. Further to the 2021 launch of Nomo, the first International Islamic Digital Banking application offering Sharia-compliant wealth management and banking services; another key strategic group project which made good progress during 2022 is the establishment of a data center in Ardiya which will integrate Boubyan's Kuwaiti operations. The center, that has already been certified as Tier II and will be certified with a Tier III data centre tag in the coming reporting period. Technological innovations have enabled us to serve our social element better, enhance the efficiency of our operations and positively impact the surrounding environment through resources savings.

Our corporate social responsibility has encompassed empowering and accelerating the growth and expansion of Kuwaiti startups and Small and Medium-Sized Enterprises (SMEs). We are committed to sustain the support of the entrepreneurial ambitions amongst the Kuwaiti youth, that would lead to economic expansion and inclusion. As we delve into the subject of inclusion, Boubyan supports a diverse and

inclusive workforce. A diverse and inclusive workforce allows the Group to foster a vibrant culture where employees can learn from one another and develop into better professionals. As of 2022, Boubyan has 1 female present at Board level in our subsidiary BLME. We managed to attract and retain local talents, and the Kuwaitization percentage at Boubyan reached to 80% in managerial levels, which is an increase by 3.5% from that in 2021.

Boubyan remains committed to improve the welfare of the community that is present in and around areas of its operations. We conducted campaigns, sponsorships and donations that are strategically selected to impact areas related to education, entrepreneurship, financial literacy, youth and social support. We managed to lower our greenhouse gas (GHG) emissions for scope I by 26% from 2021 for both BLME and BB2 Tech Co. operations highlighting our responsibility, care and concern towards climate change.

Our ESG journey in 2022 is reflected upon in this report. Our disclosures, are forming the baseline for creating an ESG Strategy for 2024, that fits our mission, vision and values. Through the presence of a strategy to guide our ESG actions, we are confident of creating resilient long-term operations that is driven by the purpose of generating value for our stakeholders.

Adel Abdul Wahab Al-Majed
Group CEO

ESG Highlights

Environment (E)



3,432 sheets of papers saved through Universal Banker (UB) Tablet initiative



Lean project initiatives resulted in paper consumption reduction of over 145,000 papers/year



Reduction of 3% in scope III emissions due to employee commute.



BLME and BB2 Tech Co, scope I emissions decreased by 26% and emission intensity per employee decreased by 64%



46% employees in BLME are females



Percentage of women in managerial level positions: 16.84%



BLME's number of women in managerial level positions (senior and above): 28% of senior leaders



Completed 16 Lean projects across different areas of the bank resulting in:

- A) Cost saving of over 88,000 KD/year
- B) Reduction of over 5,000 hours/year through cycle time reduction projects across different departments

Social (S)



Boubyan Bank maintained its highest level of overall customer satisfaction at 94% (Market average 84%)



NPS score increased by +6% to reach 74%.



75% Kuwaitization rate of Boubyan Bank's total employees



63% Kuwaitization rate in Top-Level management and 64% Kuwaitization rate in Mid-Level Management



KD 467,000 invested for employee training and development programs



14% increase in total employees

Governance (G)



Development of ESG Strategy 2024



Boubyan Named Kuwait's Best Islamic Bank in Customer Service by Service Hero for the 13th year in a row since 2010.



UK Finance Awards - Best International Sustainable Financial Services Provider (BLME)



Leaders in Fintech Awards - Most Innovative Islamic Bank of the Year (Nomo)

80 %

Kuwaitization in Management Levels



female member at BLME's Board of Directors



Zero incidents of corruption and bribery incidents recorded

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1. About Boubyan

Boubyan Bank is an Islamic Bank located in Kuwait and the Gulf Cooperation Council (GCC), providing a variety of banking services to its customers, which include individuals, private, business and corporate customers. Boubyan Bank is one of the Boubyan Group's main entities, where the Group comprises of several subsidiaries including, BLME, Boubyan Capital, Boubyan Takaful, Boubyan National and BB2 Tech Co.

Through its services, Boubyan demonstrates dynamic financial knowledge in developing profitable and risk-averse financial products and instruments, all aligned with principles advocating in Islamic Banking and with international best practices. Boubyan advocates for a co-operative ESG purpose-led efforts amongst on a regional and global basis and keeps itself updated with sustainability and ESG megatrends in the sector and industry.



HIGHLIGHTS

- Boubyan Bank established in 2004
- 6 subsidiaries
- Services offered across Private, Corporate and Personal Banking, Investments, Insurance and real estate



In this chapter:

- 1.1 Company Profile
- 1.2 Mission and Vision
- 1.3 Memberships and Associations
- 1.4 Awards and Recognitions

UN SDG Alignment in Boubyan

Partnering for expanding the SDGs

Developing strong institutions based on the principles of the Sharia and Islamic Finance



1.1 Company Profile

Established in 2004, Boubyan Bank (“the Bank”) operates as a leading Sharia compliant financial institution in Kuwait and is the first Sharia compliant bank licensed under the Law of Islamic Banks no. 33 of 2003. The Bank is a publicly traded company listed on the Boursa Kuwait Stock Exchange (KSE) market since 2006.

Renowned for providing excellent, innovative and dedicated Banking services to customers, the Bank provides services in a manner that is customer-focused, technology-driven, and socially-committed. The Bank services cover Retail Banking, Corporate Banking and wealth management services, which are all in accordance with provisions of the Noble Islamic Sharia. Servicing its customers across 45 branches (including 6 dedicated for special needs), Boubyan Bank, is considered today to be the 3rd largest Bank in Kuwait in terms of market share, with total assets of KD 7.9 billion, which have grown by 7% compared to last year.

Boubyan Bank is further recognized as a market-leader with respect to customer services and cutting-edge digital solutions. The Bank is recognized as such - not only in the Banking and financial services industry landscape, but also in the private sector space. This fact is evidenced by the number of awards and recognitions, it has won. Boubyan Bank is considered as one of entities operating under Boubyan Group, the other subsidiaries include Boubyan National, Capital, Takaful, BLME and BB2 Tech Co. These operate mainly in Kuwait, with the exception of BLME and BB2 Tech Co which are mainly based in the United Kingdom (UK).

Financial instruments offered by Boubyan Bank are exclusive and unique banking services that have been front-runners to other products in the Kuwaiti financial markets. This offering has been bolstered by the fact that Boubyan Bank has always relied on creativity and innovation as key corner-stones of its business model. The Bank has reinforced creativity through innovative digital solutions, most of which have been offered for the first time in Kuwait.

Boubyan Bank ensures that its financial services offerings adhere to the principles and tenets of Islamic Banking. This translates into the fact, that the Bank lays special emphasis on complying its financial activities with Sharia Islamic law and that services are applied in practice through the development of Islamic economics.

Details of Boubyan Bank’s subsidiaries profile are illustrated in the following.



Boubyan Bank (Banking)

- Private Banking
- Business Banking
- Personal Banking
- Corporate Banking

For more details: <https://boubyan.Bankboubyan.com/en/>

Boubyan Capital (Investment and Wealth Management Solutions)

- Asset management
- Brokerage services to institutions and high net-worth individuals
- Alternative investments
- Management of the property investments of the Boubyan Group

Keynote: all managed real estate under Boubyan Capital is located in both Kuwait and or in the USA

For more details: <https://boubyancapital.com/>

Boubyan National (Real Estate Services)

- Project management
- Guarding services
- Rental and leasing
- Property and facility management
- Land and real estate development
- Property maintenance

For more details: <https://www.boubyannational.com/en/services/>

Boubyan Takaful (Insurance Products)

- Property & Causality Insurance
- Takaful (life) insurance
- Travel Insurance
- Medical insurance
- Marine & Aviation Insurance

For more details: <https://www.boubyantakaful.com/en/home>

Bank of London and The Middle East (Real Estate focused Wealth Management Solutions)

- Real Estate Finance
- Wealth management and real estate investments
- Savings
- Leasing
- Private Banking Mortgages
- Nomo (see below)

For more details: <https://www.blme.com/>

Nomo

UK-based, Sharia-compliant digital banking business unit of BLME. It is designed for people with international lifestyles who want to manage their money easily through smart, simple and secure technology.

- Current Accounts
- Currency Transfers
- Residential Property Finance
- Fixed Term Deposits
- Rental Property Finance

For more details: <https://www.nomobank.com/>

BB2 Tech Co.

- Fintech Services and technology service provider for digital banking.
- Software as a Service (SaaS)
- Technology services
- Engineering services
- Digital banking via Nomo

Ratings and reviews showcase our Group's reputation. Notable progress has been made on the MSCI ESG rating where the Group has been upgraded to BB (from B, last year) – as illustrated in the following.

ESG and Credit Ratings

Fitch	A	Stable
Moody's	A2	Stable
MSCI ESG rating	BB	N/A
Refinitiv ESG score:	69/100	N/A

1.1.1 Profile of the Group's Subsidiaries

Boubyan Capital

Boubyan Capital provides asset management, alternative investments and brokerage services to institutions and high net worth individuals, in addition to managing the Group's propriety investments and managed real estates across Kuwait and USA.

Boubyan Capital's services include the structuring and rolling-out of funds, leveraging the asset management and investment expertise in making investment decisions and managing different funds, which include:

KD **Boubyan KD Money Market Fund II:** A money market fund, that capitalizes on deposits, short and medium-term money market tools and Sukuk. Returns are reinvested into the fund. The fund aims to generate returns while offering liquidity to investors every week.

USD **Boubyan USD Liquidity Fund:** A money market fund, that capitalizes on USD denominated instruments, mainly deposits, with a minor allocation to Sukuk. The fund offers participants weekly liquidity.

Multi **Boubyan Multi Asset Holding Fund:** A multi asset fund, that advances itself through other Islamic investment funds, licensed and monitored by the official supervisory authorities in their country of origin. The fund aims to achieve a return on the money invested in a manner that is aligned with principles of Islamic Sharia.

Sukuk **Islamic Global Sukuk Fund:** A fixed income fund that endeavours to generate positive returns on the long term with a stable risk level. The investing is through local, Gulf Cooperation Council (GCC) and global Sukuk denominated in US Dollar. The Fund may be also invested in money market funds or any other debt instrument funds. The Fund aims to distribute profits, if any, on a quarterly basis depending on the convenience of the Fund Manager.

GCC **Local and GCC Equity Fund:** A regional equity fund that aims to generate a competitive return within an acceptable risk level by investing in the securities of companies listed on Bursa KSE and other GCC stock markets while focusing on reliable indices. The fund aims to distribute returns annually.

Bank of London and The Middle East

Bank of London and The Middle East (BLME) is an award-winning, Sharia compliant Bank, that provides Real Estate-focused Wealth Management solutions, Commercial Real Estate Finance and savings products.

Based in London, with offices in the United Kingdom and the United Arab Emirates, BLME has been a subsidiary of Boubyan Bank since 2020. BLME has been recognized with a number of prestigious awards, where during 2022 BLME has won the following awards:

- Real Estate Wealth Management Solutions Provider: World Business Outlook
- Best International Sustainable Financial Services Provider: UK Finance Awards
- Most Innovative Islamic Bank of the Year (Nomo): Leaders in Fintech Awards
- Fintech of the Future (Nomo): Banking Tech Awards

The management team is comprised of international bankers, product specialists and leading experts in Islamic finance. The offerings include but are not limited to competitive saving rates, and property investment tools in the UK or specialist financing, with relationship managers who consider each transaction by their own merit.

The BLME is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA. The Bank is registered under the Financial Services Compensation Scheme, which means that clients' eligible accounts are protected up to the statutory limit.

Boubyan Takaful

Boubyan Takaful Insurance Company (BTIC) is a Sharia compliant insurance provider based out of Kuwait. The company offers a wide range of insurance products catering to various classes of business including but not limited to motor vehicles, fire and general accident, marine and aviation, family health and medical insurance. The insurance products provided are compliant with Islamic principles under the supervision of a Sharia Board.

BTIC is committed to serving clients with high-quality insurance products and plans that make clients' lives easier and better. With a variety of plans to accommodate diverse insurance

needs and a robust digital platform to maintain standards of excellence, BTIC has established relationships based on foundations of mutual trust and reliability with each client. Through the BTIC Online Insurance Store, clients can search and select the insurance coverage that fits their needs.

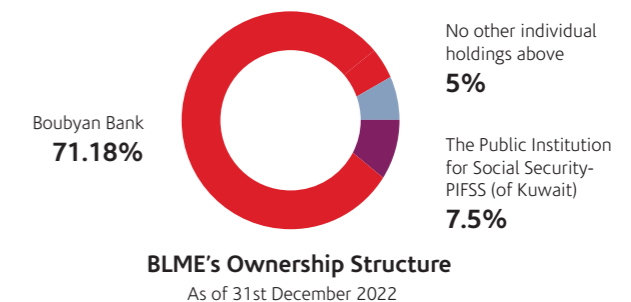
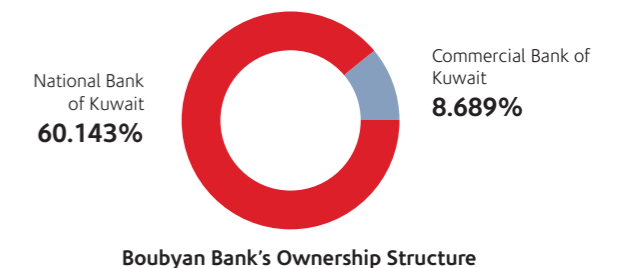
Boubyan National

Boubyan National is a Real Estate Services Company, with operations based in Kuwait. The company provides land and real estate development services, rental and leasing amenities, property maintenance, in addition to managing the property interests of the Boubyan Group.

With a paid-up capital upon establishment of 1 million KD, the principal activities of the company are as follows:

- Ownership, sale, purchase, and development of lands and real estate properties
- Managing and developing lands and properties for clients
- Renting and leasing of lands and real estate properties
- Carrying out upkeep services for buildings and properties owned by the company and clients
- Ownership, purchasing, trading, leasing and management of coastal resorts
- Guarding properties and facilities

Ownership Structure for Boubyan Group entities



Note: PIFSS shareholding is held in the name of Wafra International Investment Company

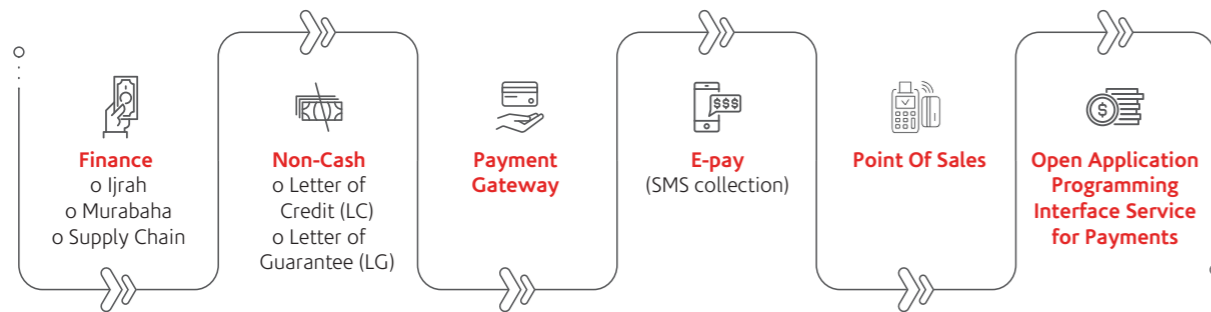
1.1.2 Boubyan Bank Service Offerings

Boubyan has initiated a myriad of services and products that it believes would play a significant role in the economic growth and development of the local market where it operates. Boubyan's services are grouped as majorly into Corporate Banking Services, Retail Banking and Personal Banking Services – where details on each are represented in the following.

A complete list of Boubyan's offerings can be found in Appendix E.

1. Corporate Banking Services

Boubyan Bank offers Corporate Banking Services to long-term customers and SMEs.



2. Retail Banking

For Boubyan, banking is more of a relationship with customers than just a service. Boubyan Bank looks at enabling consumers to manage their money, to have access to credit, and to deposit their money in a secure manner.

Key statistics of retail banking include:

48

Available Interactive Teller Machines

262

Automatic Teller Machines (99 Branch Automatic Teller Machines + 163 Offsite Automatic Teller Machines)

121

Available Cash Deposit Machines

Whereas Boubyan retail banking services include:

Credit Cards

- o **Boubyan's Visa Signature Card and Mastercard World** offer exceptional comfort and priority elite services for holders, such as to the service is considered free of charge for the first year for salaried holders, customers can earn points when using the card with Boubyan Rewards program
- o **Boubyan's Visa Platinum and Mastercard Platinum Card** offers exclusive benefits and privileges
- o **Boubyan's Premium Mastercard World Elite** is a unique vertical design card designed for the new "Premium" segment customers. Boubyan's Premium Mastercard World Elite cardholders enjoy a world of exclusive benefits and offers that provides comfort and luxury while traveling, in addition to 5% cashback on purchases made at home and overseas.
- o **Visa Infinite and Visa Infinite Privilege** is a free for life proposition for our Private Banking customers, Cards that are designed to provide maximum comfort and loaded with the best in class services, benefits and rewards that match our customer's needs.

Retail Banking Services

Debit Cards

- o **Boubyan Visa Debit Card** can be used to make cash withdrawals from any of the 647,000 cash machines spread across over 120 countries worldwide, or to pay for goods and services locally or internationally at more than 17 million points of sale available at hotels, shops, restaurants, car rental agencies and other stores.
- o **Boubyan's USD Debit Card** provides customers with the USD account for facilitating payments in US dollars when they are travelling, residing abroad, or shopping online.

Special Edition Cards

Boubyan's Prepaid Card are reloadable cards designed to optimize customers' online purchasing process by providing a simple, seamless solution to shopping online with confidence.

- o **Digital Prepaid Card-** Shopping online is hassle-free with Boubyan's Digital Prepaid Card, which makes online purchasing easy.
- o **Digital Oasis Co-brand Prepaid Card** offers customer with instant digital card issuance through mobile App. Customer can add the card to Apple/Google Pay and start earning Oasis miles on all their local and international spends.
- o **Gift Card** - Offers convenient and safe prepaid alternative solution to gifting cash.
- o **National Day Limited Edition Boubyan Visa Prepaid Card** The National Day Limited Edition Boubyan Visa Prepaid Card, released in commemoration of Kuwait's National Day is clubbed with the exclusive vertical Boubyan Visa Prepaid Card and has the map of Kuwait designed on it.. While offering various offers and discounts at popular brands, the card can also be paired with smart devices (ie. Fitbit, Garmin, and Samsung).
- o **Boubyan Visa FIFA World Cup Qatar 2022™ Prepaid Card** Allows card holders to live the excitement at the World Cup Qatar 2022™ . While offering exciting offers and discounts at popular brands, the card, can also be paired with smart devices (Fitbit, Garmin, and Samsung).
- o **'Dazzah' card - Dazzah** is a prepaid card for customers who are about to get married. The card, the first of its kind in Kuwait, provides for a unique and classy form of sponsoring marriages. The groom will be able to deposit the "Mahar" or the dowry and engrave his and the bride's first names on the card. This card comes with a wide range of exclusive benefits and offers that finance the bride's preparations for this special occasion. Customers can apply for the card easily, anytime, and anywhere via the Boubyan App, or at any of Boubyan branches.

PRIME Prepaid Card

is an exclusive Prepaid card designed for (Prime) youth segment customers. Cardholders can enjoy up to 50% discounts in more than 100 places and exclusive offers according to lifestyle choices.

Retail Banking Service

Assets Under Management

(through Boubyan Capital)- Boubyan Capital's Brokerage offers wide-ranging online brokerage services for investors by providing direct online access to local, regional and international capital markets through one account

Accounts

- o Current Account
- o Investment Saving Account
- o Salary Account
- o Prime Account
- o Call Account
- o AlAmil Account
- o Barwa Account

Online platforms

- o Supply Chain
- o Corporate online Banking
- o Credit card limit management

Payroll

Insurance

(through Boubyan Takaful)

Term Deposits

- o Wakal Based Depoits
- o Mudaraba Based Deposits

Retail Financing:

- Personal finance - Housing
- Personal finance - Consumer
- Financing Against collateral
- Private Banking Finance

More details on Boubyan's Retail Financing can be found on: <https://boubyan.bankboubyan.com/en/finance/>

3. Personal Banking

Boubyan Bank offers suitable personal Banking solutions for various types of customer profiles. Boubyan Bank's personal Banking accounts are categorized as Salary Account, Youth Account, Savings Account, Safety Deposit Box and Investments. Details on Boubyan Bank's offered personal banking services are illustrated in the following.

- o **Oil Sector Package**- Boubyan Bank's Emtaz account is created for customers who are employed in the oil and gas sector. The account enables such professionals to explore financial opportunities by starting a Banking experience filled with innovative services and exclusive benefits
- o **Doctors' Package** - A personal Banking service aimed at medical and healthcare professionals, the Boubyan Doctors bundle enables the beginning of a unique Banking experience filled with innovative services and exclusive benefits.
- o **Retirees**- This account offers a range of products for customers who have reached their retirement phase. Boubyan Bank provides for an investment/pension plan tailored for Kuwaiti nationals to implement the most suitable retirement account for them.
- o **Current Account**-Boubyan Bank's current account is aimed at Kuwaiti nationals and expatriates. The account simplifies daily Banking transactions.
- o **Platinum Account**-Boubyan Bank's Platinum account is designed to guarantee an easy and flexible management of customer accounts to meet specific personal and professional aspirations, customized to individual lifestyle choices.
- o **One Account**- Boubyan Bank's One Account is specifically designed for Kuwaiti nationals who are engaged professionally with the government or private sectors. This salary account provides professionals with a comprehensive Banking experience guaranteeing financial flexibility through a variety of services and products.



Salary Accounts

- o **Boubyan PRIME Account for Youth**- PRIME Boubyan's youth account, is aimed at students between the ages of 15 and 25. The service is directed at providing Banking services tailored to individual lifestyles. The account can be opened digitally through the Boubyan App. The card is issued from any Boubyan Direct machines or Boubyan ATMs.
- o **Al Ghaly Account**-Al Ghaly children's account is used by the Boubyan Bank as a smart Banking solution that helps parents plan easily for their children's future. The account is aimed at developing spending habits in schoolchildren and inculcating financial management skills in them



Youth Accounts

- o **Safety Deposit Box** Boubyan Bank has introduced the safety deposits box service to make sure that a safe and reliable place is available for account holders to store money, valuable objects, and important documents. The safety boxes guarantee security and protection for possessions. Account holders can subscribe to the service via the Boubyan App or Msa3ed.



Safety Deposit Box

- o **Boubyan Bank's Waferli** is a savings tool that encourages customers to save money quickly and seamlessly. The tool ensures that each Point of Sales (POS) transaction is rounded up to the nearest KD and saves the change into to the customer's savings account.
- o The customer can set the maximum daily savings amount and choose to deactivate and reactivate the service at any time they choose . Further, Boubyan's Waferli service is available and free to use for all Boubyan Savings Account and salary account holders. Account holders can subscribe to the service via the Boubyan App or Msa3ed.



Waferli

Savings Accounts



- o **Savings Account**-Boubyan Bank's Savings Account enables smart savings. This Sharia compliant savings account is based on the principles of Mudarabah (that espouses partnerships based on one party bringing in capital, and the other, bringing in effort to reach a common aspiration or a goal) and optimizes the budget according to personal financial situations in accordance with Islamic guidelines.
- o **Premium Savings Account**- With Boubyan Bank's Premium Savings Account, customers are able to earn competitive profit rates based on the Sharia compliant principles of Mudarabah
- o **Education Savings Plan**-Boubyan's Education Saving's Plan is for facilitating the customers' children access to world-class education opportunities, secures profits and gives customers the flexibility to withdraw partially from the plan or break it before maturity
- o **Marriage Savings Plan**-Boubyan's Marriage Saving's Plan is an ideal investment for children, as it allows money to be invested for facilitating financial needs when they grow up, plan to get married and need to finance the wedding expenses
- o **Personal Savings Plan**- Boubyan's Personal Savings Plan is an ideal saving plan for your future needs, that guarantees profits on the deposit amount along with flexibility to withdraw partially from the plan or take profits from it before maturity
- o **Retirement Savings Plan**-Boubyan's Retirement Saving's Plan is an ideal saving plan for retirement, designed to offer flexibility, and the ability to transfer or withdraw partially from the plan at any time for subscribers

Investments



- o **Al Hana** - Boubyan Bank's Sharia compliant Al Hana deposit program enables planning for a steady future through a long-term deposit and monthly profits for up to 5 years, which is similar to Al Hana USD deposit with the exception of the currency being available in KD.
- o **Al Hana USD Deposit**- Enables the planning for a steady future through long-term investment option with monthly profits distribution for up to 5 years
- o **Al Mona**- Boubyan Bank's Sharia compliant Al Mona deposit program is designed based on the principles of Wakala to grow savings everyday
- o **Sama**-Boubyan Bank's Sharia compliant Sama deposit program gives customers access to an investment scheme with flexible investment terms and competitive profit rates
- o **Al Jana**- Boubyan Bank's Sharia compliant Al Jana deposit program designed in accordance with the principles of Wakala and provides customers with financial and investment flexibility to withdraw money without taking profits from it before maturity. It also provides customers with the option to withdraw from the deposit without the need to break the deposit.
- o **Boubyan Invest** is a digital investment tool created by Boubyan Capital, designed for those who are looking to build a smart investment portfolio. As the first fully Sharia-Compliant Robo Advisory, it is an intuitive digital investment platform that provides smart investing without high fees or hassle associated with traditional investment. The platform facilitates personalized automated investment based on the client's individual risk levels. The risk levels compared with investment funds are analyzed using the Funds Zakat Calculator
- o **Wakala**-Boubyan Bank's Wakala deposit program enables cardholders to deposit money in multiple currency options and benefit from profitable returns. Benefits include but are not limited to multiple term options starting from 7 days to a maximum of 12 months and advance returns. Deposits can be made in four different currencies (Kuwaiti Dinar, American Dollar, Pound Sterling and Euro).

Boubyan Bank also offers numerous card rewards, cashback programs and solutions. This brings more privileges with every purchase made using Boubyan credit cards locally and internationally. Moreover, Boubyan has significant green bond (Sukuk) investments, with targets for future increases, where more details can be found at the website of Dubai Islamic Bank Sustainable Sukuk.

1.2 Mission and Vision

Boubyan has demonstrated resilience and commitment with respect to its corporate strategy. The Bank has aligned itself to Kuwait's 2035 vision, that aims to transform Kuwait into a regional and international financial and trade hub. Boubyan Bank's mission and vision are geared to contributing towards creating a business-friendly environment, and to create a situation that is conducive to investors.

To back its efforts, Boubyan Bank has been firmly committed to implementing its 3rd 5-year strategy "Boubyan 2023," which builds on the Group's robust, deliberate and proactive planning foundations.

Guided by its mission of achieving excellence in its operations, Boubyan has continued to successfully navigate and streamline its wide strategic initiatives, with the combined collaborative efforts and support of the Group's dedicated team of experts.



Mission Achieving excellence in everything we do.

We aim to achieve our mission by:

- Focusing on our customers
- Working as a team to exceed our individual expectations
- Maintaining the standards of integrity and professionalism
- Fostering creativity and innovation in the products and services we offer and in the way we work
- Focusing on our employees by creating a high-performing organization that nurtures, develops and provides exceptional opportunities for our people



Vision We aspire to become one of the top 5 Islamic Banks in the world

1.3 Memberships and Associations

Boubyan Bank's Memberships and Associations



Kuwait Banking Association (KBA)

BLME's Memberships and Associations



Women In Finance Charter

1.4 Awards and Recognitions

In the reporting period, Boubyan has continued its record of winning awards and being recognized by various organizations. This is a reflection of the exemplary services in the field of Banking and financial services that Boubyan Group provides to its customers and various stakeholders.

Boubyan Bank



Boubyan Named Kuwait's Best Islamic Bank in Customer Service by Service Hero
Boubyan Bank has been recognized as the Best Islamic Bank in Kuwait for customer service by Service Hero for the 13th year in a row since 2010.

Boubyan Capital

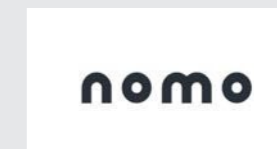


Boubyan Capital was awarded the «Regional Wealth Manager» award for 2022 by Global Investor MENA

Bank of London & The Middle East (BLME)



World Business Outlook - Real Estate Wealth Management Solutions Provider



World Business Outlook Real Estate Wealth Management Solutions Provider



UK Finance Awards - Best International Sustainable Financial Services Provider



Leaders in Fintech Awards Most Innovative Islamic Bank of the Year (Nomo)



Best Fixed Account Provider – COMMENDATION by Moneyfacts

2. Advancing Boubyan's ESG

Market readiness for Boubyan,, means the capability and agility to meet the challenges of the current and emerging business environment, while at the same time addressing regulatory requirements. Successfully deploying innovative digital solutions, diversifying, and expanding Boubyan Group's portfolio is a hallmark of Boubyan's resilience and adaptability in the face of dynamic market demands and requirements.

Boubyan believes that it must be proactive in rigorously assessing various ESG-related regulations, risks and opportunities, reporting requirements, and the Group's business priorities – in a manner that not only serves the financial markets but also responds to customer needs in a dynamic purpose-led business landscape.

Accordingly, Boubyan Bank is forming its 2024 ESG Strategy to establish its ESG strategic direction, goals and align its strategic initiatives with local and international ESG criteria and requirements.

Since 2020, Boubyan has accountably disclosed its non-financial performance with its valued stakeholders through the publication of its sustainability reports, which in return has shaped the Group's sustainability communication framework. This has established the role and responsibilities for sustainability governance in the organization.

Companies across the business world are turning towards sophisticated, and impactful ESG reporting tools and more into ESG integration. The majority of Boubyan's stakeholders are aware of the Group's ESG credentials, therefore the Group not only communicates its ESG performance but also strategically acts upon its ESG aspirations.



HIGHLIGHTS

- Development of an ESG Strategy 2024



- In this chapter:
- 2.1 ESG Directions
 - 2.2 Stakeholder Engagement
 - 2.3 Materiality Assessment

UN SDG Alignment in Boubyan

Using ESG Strategies for developing strong institutions



2.1 ESG Directions

Various ESG topics may face the Group within its daily business operations and interactions with stakeholders - those include health and safety concerns, , cybersecurity, digital integration, environmental issues (i.e. climate change) and financial ethics (i.e. AML / fraud).

Therefore, Boubyan recognizes that ESG integration is important as it facilitates business continuity, business performance excellence, access to funds and diversified revenue, and enhanced brand reputation. On a yearly basis, Boubyan is committed to disclosing its ESG directions as means to transparently communicate its non-financial ESG performance with its various stakeholders, and align the latter with best ESG practices and standards and with the Central Bank of Kuwait (CBK) and other regulatory requirements.

Boubyan's ESG initiatives and directions encompass the gamut of social responsibility (S), that include but are not limited to community-related social initiatives and events, attracting and retaining diverse national talents and empowering youth and Small and Medium-Sized Enterprises (SMEs). Boubyan believes that healthy social progression has to have sound environmental fundamentals. Therefore, the Group assesses and reports on its operational environmental impacts. The Group puts the emphasize on anticipating and mitigating environmental risks such as but not limited to greenhouse gases (GHG) emissions, water and electricity consumption and waste management. In terms of resource management, Boubyan has also embarked upon digital transformation initiatives, revamping various Group's activities into automatized ones – which led to paper use reduction, among various other significant milestones.

Boubyan controls its social and environmental imperatives, with strong governance and Board oversight. To this effect, Boubyan exhibits responsible and ethical practices that are in compliance with regulators through a sound governance mechanism guided by a set of policies and procedures – with zero tolerance against non-compliance, discrimination and

stakeholders' rights violations, to name a few. ESG oversight has backed Boubyan Group's visionary approach for furthering ESG and sustainability- related issues within its operations. This is evidenced by the Group's adoption of sustainability in constructing its new headquarters.

The headquarter stands out as a centerpiece in a developing neighborhood, and comprises of a modern tower providing a functional, welcoming workplace for Boubyan employees and the Group's customers. The new headquarters synergizes executives and employees together in an environment that blends climate-sensitive design with functionality. The building has advanced glass panel fittings to preserve natural cooling and to ensure that less energy is consumed, resulting in a positive impactful climate solution.

BLME, one of the Group's subsidiaries has put in place a strategic planning core group for designing a framework for mitigating the effects of climate change risks. The framework has been developed based on the Task Force for Climate Related Disclosures (TCFD) and delineated a step-by-step roadmap for assessing and mitigating climate change risks.

The recognition and management of climate-related risks allows Boubyan to deliver a business model that assures the safety of its assets, generates sustainable returns for shareholders and the community.

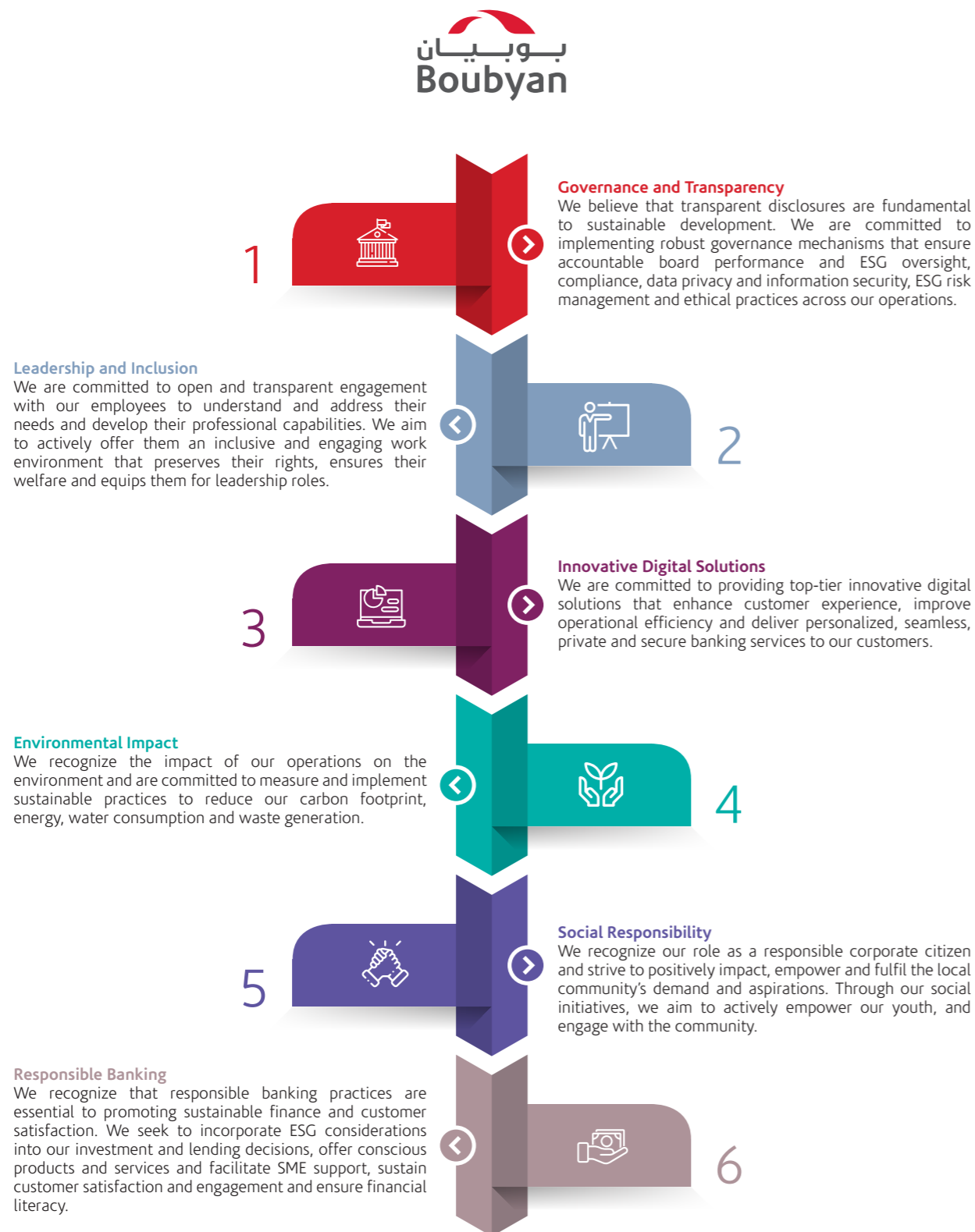
The strategic planning core group at Boubyan Bank, advises and enables the Steering and Project Committee meetings throughout the year to monitor the progress of each of the Group's strategic initiatives. The monitoring takes place in terms of achieving targets that were laid down in the previous tenure and ensures the strategic alignment of integrated ESG topics within the Group's business objectives.



2.2 ESG Strategy 2024

As a leading Islamic bank, our ESG strategy is driven by our commitment to uphold ethical practices and enable sustainable development

in the communities we serve. Our ESG approach is based on the following principles:



2.3 Stakeholder Engagement

Boubyan believes that actively engaging with stakeholders is fundamental in its quest for sustainable development and for conducting business responsibly. Like in previous reporting periods, Boubyan has conducted its stakeholder engagement exercises, taking into consideration

the GRI 2021 issued standards and principles of reporting.




The following gives more details on Boubyan's stakeholder engagement process and the key internal and external stakeholders that Boubyan engages with.

Stakeholder Selection Process



List of Boubyan's Stakeholder Groups and their Identified Key ESG Priorities

Stakeholders	Method of Engagement	Key ESG Priorities
 <p>Shareholders</p>	<ul style="list-style-type: none"> • Annual General Meeting (AGM) • Earnings calls • Investor presentations • Roadshows • Annual reports • Sustainability reports • ESG raters' reports • Quarterly reports • Emails • Meetings • Phone calls • Website disclosures on investor relations page 	<ul style="list-style-type: none"> • Market share • Revenue and profit growth • Robust governance practices • Compliance with shareholder rights • Distribution of dividends • Brand power and recognition • Resilience and management of risks • Integration of ESG criteria within business operations and offered products • Disclosures on ESG and financial results • Return on investment
 <p>Investors</p>	<ul style="list-style-type: none"> • Investor conferences • Annual reports • Sustainability reports • ESG raters' reports • Quarterly reports • Emails • Meetings • Phone calls • Website disclosures on investor relations page 	<ul style="list-style-type: none"> • Increasing revenues and market share • Sustainability within operations • Return on investment • Access to disclosures for making investment decisions
 <p>Governmental entities</p>	<ul style="list-style-type: none"> • Annual reports • Sustainability reports • Audit and compliance reports • Emails • Phone calls • Meetings • Workshops • Press releases • Website disclosures on investor relations page 	<ul style="list-style-type: none"> • Compliance with issued regulations • Collaborative partnerships • Operating ethically and as per the Code of Conduct • Raising awareness against financial ethics (i.e. anti-money laundering, fraud, bribery, corruption)
 <p>Customers</p>	<ul style="list-style-type: none"> • Annual reports • Sustainability reports • Boubyan digital applications (i.e. mobile apps) • Social media • Satisfaction surveys • Events • Call center and customer care • Branches • Website • Emails • Contracts • Push notifications • SMS • Automatic Teller Machine (ATM)-Cash Deposit Machine (CDM) Network 	<ul style="list-style-type: none"> • Exceptional customer service • Competitive products tailored to the customer segment • Data privacy and cybersecurity • Offers and discounts • Effective response to complaints • Accessibility to services

Stakeholders	Method of Engagement	Key ESG Priorities
 <p>Suppliers</p>	<ul style="list-style-type: none"> • Contracts • Meetings • Annual reports • Sustainability reports • Tenders and invitation to bids • Phone calls • Emails • Assessment surveys 	<ul style="list-style-type: none"> • Preserved labor rights • Safe working conditions • Defined and fair criteria for suppliers' selection • Fair and timely payment procedures
 <p>Employees</p>	<ul style="list-style-type: none"> • Annual reports • Sustainability reports • Performance reviews • Boubyan internal channels • Employee portal • HR App • Phone calls • Emails • Meetings • Training workshops • Ceremonies • Events • Tawasol page 	<ul style="list-style-type: none"> • Appraisals and compensation • Fair and non-discriminative work environment • Professional and skills development • Safe working environment • Defined career path • Competitive employee benefits • Recognition • Ethical conduct • Benefits • Work-life balance
 <p>Community</p>	<ul style="list-style-type: none"> • Sponsorships • Donations • Campaigns • Events • Social media • Press releases • Website • Annual reports • Sustainability reports • Advertisements • Push notifications • SMS • Newspapers 	<ul style="list-style-type: none"> • Socioeconomic development • Partnerships and collaborations • Financial support • Strategic and directed initiatives and campaigns that raise the community's awareness on key local concerns (i.e. financial literacy, health, education, environment, etc.) • Youth empowerment • Employment opportunities

2.4 Materiality Assessment

Boubyan’s sustainability reporting approach and scope is determined through the ongoing materiality assessment and the identification of key material topics that concern and impact our stakeholders the most. The main purpose of identifying the material topics is to define the issues that are most significant for the economy, environment, and people, including impacts on human rights. Such impacts are primarily important for sustainable development, and to the stakeholders. Hence, for determining material topics, impacts were rated by stakeholders, based on their perception on the significance of the topics – whereas Boubyan’s Management Executive Committee (MEC) (i.e. comprising of Boubyan’s executive management members) participated in the materiality assessment rating.

Materiality Topics Identification

This year’s materiality assessment started by developing an understanding of Boubyan’s context as an organization. Accordingly, a materiality topics list was developed in reference to the GRI 2021 Standards. The list of material topics was defined using international and local benchmarks, Boubyan’s overall strategy directions, direct stakeholder input, societal expectations, and referencing previous sustainability reports.

28 stakeholders from relevant departments in Boubyan provided their input on the material topics list during a materiality workshop. The rated and selected material topics were analysed by consultants who understand the nature of Boubyan’s operations and ESG aspirations. Finally, the topics were reviewed and approved by the top management of Boubyan, being the MEC.

Materiality Matrix Development

Following the development of the material topics list, stakeholders were provided with questionnaires to assess the significance of each material topic on the environment, society and economy. This was held in conjunction with

assessing the topics according to their influence on stakeholder decisions. 268 external stakeholders and 28 internal stakeholders took part in the aforementioned survey, and the results were plotted on the following materiality matrix, later presented throughout this section. Boubyan’s 2022 materiality assessment is different from that of 2021 in the fact that a more in-depth approach has been adopted in prioritizing the materiality of the identified topics and it is in line with the GRI 2021 newly issued standards.

The X-axis now represents the Boubyan’s economic, environmental and social impacts, as against “Internal Stakeholders (Impact)” in 2021. The Y-axis represents the influence of Boubyan’s material topics on stakeholder assessment and decisions, whereas it was “External Stakeholders (Influence)” in 2021.

After analysing the materiality survey results, the highest rated topics (High-High) were:

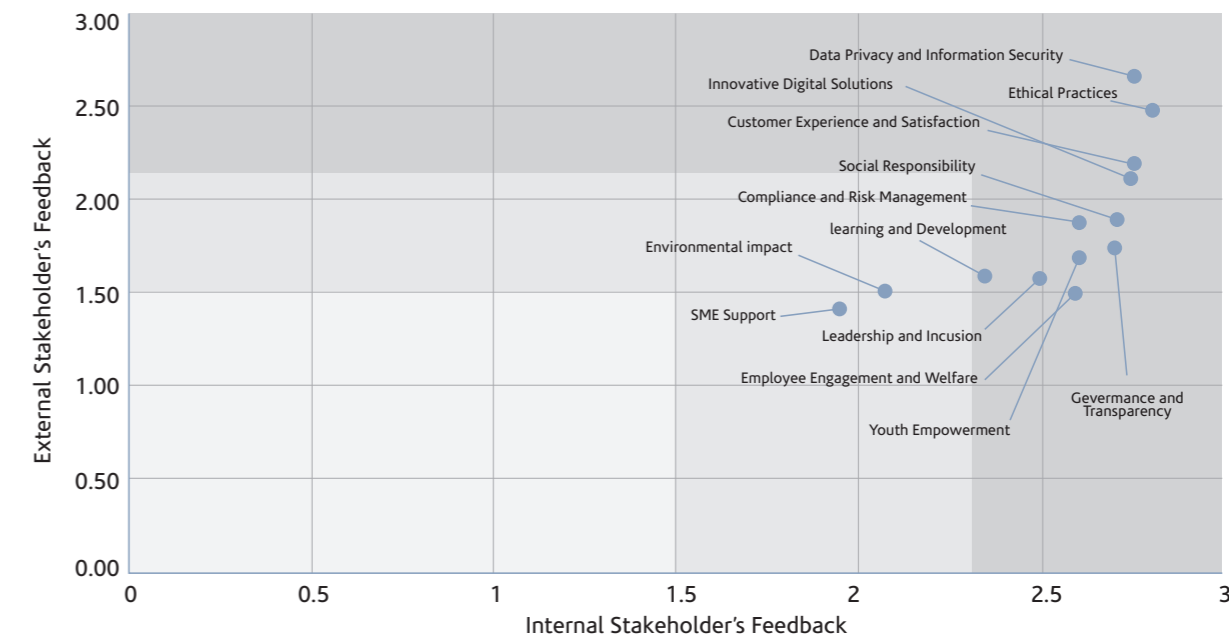
- Innovative Digital Solutions
- Data Privacy and Information Security
- Customer Advocacy
- Empowering SMEs
- Governance and Transparency
- Compliance and Ethical Practices
- Proactive Risk Management
- Human Capital Management
- Learning and development
- Paper Reduction

None of the topics were rated low in terms of their impact or influence. It is also important to look at different directions within our material topics from year to year. The topics of Measuring Environmental Footprint continue to be rated as Medium-High, while Paper Reduction has been introduced this year as High-High topic. This year, we have introduced Health, Safety and Wellbeing of our employees as a Medium-High topic.

Materiality Topics’ Rating Results

Materiality Topics	Rating
Innovative Digital Solutions	High- High
Data Privacy and Information Security	High- High
Customer Advocacy	High- High
Empowering SMEs	Medium- High
Governance and Transparency	High- High
Compliance and Ethical Practices	High- High
Proactive Risk Management	High- High
Social Responsibility	Medium- High
Human Capital Management	High- High
Learning and Development	High- High
Health, Safety and Wellbeing	Medium- High
Paper Reduction	High- High
Measuring Environmental Footprint	Medium- High

Materiality Matrix 2022



Specific sections across the report provide details on each material topic’s actual and potential impacts. Those sections include details on the actions taken to manage and mitigate negative impacts related to the material topics and how Boubyan responds to each

For the purpose of determining the actions taken and the methods for tracking negative impacts, stakeholders were engaged. Further details on the aforementioned aspects related to the identified 2022 material topics are provided in the following table.

Impacts, Actions and Policies per Material Topic

Material topic	Actual and potential, negative and positive impacts	Boubyan's involvement with the negative impacts	Policies/ commitments regarding the material topic	Actions taken to manage the topic and mitigate the related impacts	Methods used for tracking the effectiveness of the actions taken	Stakeholders' engagement in the actions taken and the methods for tracking negative impacts
Innovative Digital Solutions	Provided in section 3.7	Provided in section 3.7	Development of applications that suit customer needs	Development of cybersecurity and data security measures -details provided in section 3.7	Incident management system -details provided in sections 3.7	Customers are engaged through the digital channels for increasing awareness of Boubyan's service offerings, and of managing day-to-day functionality of their accounts
Data Privacy and Information Security	Provided in section 3.5.7.2	Boubyan takes data security and privacy measures very seriously	Compliance with CBK and ISO 270001 certification requirements	Assessment of new cybersecurity threats and development of subsequent mitigation plans	Provided in section 3.5.7.2	Employees are trained on cybersecurity to guard against risks to customer data and information
Customer Advocacy	Provided in section 3.8	Boubyan looks at advocating best practices and ensuring seamless experience for customers	Customer Service Charter	Boubyan releases offers, and services that are focused on with customers' needs	Details provided in section 3.8	Employees are trained on customer success factors. Customer satisfaction is measured through surveys and feedback forms
Empowering SMEs	Provided in section 4.6	4 partnerships launched for SMEs	Boubyan Accelerator Program launched	All partnerships comply with rules and regulations of the Sharia	Provided in sections 4.6	SMEs are built and empowered through networking events, trainings and mentorship
Governance and Transparency	Details provided in section 3	Boubyan ensures Boubyan ensures sound governance principles and compliance to regulations as detailed throughout section 3	Anti-bribery policies are in place at each of the Boubyan Group's entities	Boubyan carries out regular surveys among its stakeholders to analyse presence of incidents of corruption and ethics violation within operations	Provided in chapters in section 3	Governance practices at Boubyan are in sync with national regulations and Islamic Sharia banking principles

Material topic	Actual and potential, negative and positive impacts	Boubyan's involvement with the negative impacts	Policies/ commitments regarding the material topic	Actions taken to manage the topic and mitigate the related impacts	Methods used for tracking the effectiveness of the actions taken	Stakeholders' engagement in the actions taken and the methods for tracking negative impacts
Compliance and Ethical Practices	Provided in section 3.6	Boubyan believes that regulatory compliance is an integral part of any institution or commercial Bank. Regulatory compliance is enforced in various ways related to performance, quality of the product, commitment to the internal rules, and regulations established by the institution, or laws laid down by the Supervisory or Regulators of the State.	The task of ensuring compliance at Boubyan lies with the Regulatory Compliance Division (CPL). The Division ensures that the policy for compliance is followed and the Bank functions properly in order to achieve all its regulatory objectives, while serving as an "official-contact" between the Bank and Regulators, and ensuring the requirements / instructions are addressed for execution.	Boubyan's ethical and compliance strategies have ensured that no incidents of non-compliance and ethical violations have taken place	Provided in section 3.6	All Boubyan operations and sites comply with local, national and international regulatory requirements (as per operating jurisdiction). Moreover, whistleblowing channels have been established for stakeholder to raise complaints with respect to compliance issues in operations
Proactive Risk Management	Provided in section 3.5	Boubyan recognizes the importance of risk governance for reaching ESG excellence	Boubyan's risk management policies are based on having the risk management function as a key cornerstone for business continuity	Risk management framework based on ISO 27001, PCI-DSS, and BASEL	Details are given in section 3.5	Boubyan's risk appetite is based on stakeholder feedback and stakeholder relationships with key management personnel
Social Responsibility	Provided in section 4	Boubyan strives to empower communities in and around its areas of operations	Boubyan takes care of the health and safety of its employees, training and developing its workforce and also improving living conditions of societies in the nation	Boubyan creates various events for the community and its employees to participate in	Details of events held by Boubyan are provided across chapters in section 4	Various positive impacts on the community are achieved by partnering with local community organizations in Kuwait on initiatives, which include awareness sessions, sponsorships, and making a financial contribution, amongst others



Material topic	Actual and potential, negative and positive impacts	Boubyan's involvement with the negative impacts	Policies/ commitments regarding the material topic	Actions taken to manage the topic and mitigate the related impacts	Methods used for tracking the effectiveness of the actions taken	Stakeholders' engagement in the actions taken and the methods for tracking negative impacts
Human Capital Management	Provided in section 4	Boubyan is not involved with any negative impacts regarding this topic	Corporate Strategy for Human Capital Management in place	Boubyan seeks to apply leading best practices and standards across its Human Capital Management practices	Provided in section 4.3	Employees are developed through training and awareness programmes. Employee engagement programmes include volunteering sessions that increase their engagement and contribution with the community
Learning and Development	Provided in section 4 Provided in section 4.3	Boubyan looks at learning and development opportunities for its employees	Boubyan certified all employees working at the Change Management Department with ISO 9001	Boubyan strives to ensure a culture of empowering and collaborative leadership by creating a work environment that gives employees space to communicate openly and honestly and to form meaningful bonds with one another, under the auspices of organizational values, policies, and practices	Details are provided in section 4.3	Training employees by increasing their operational effectiveness and efficiency, thinking and professional maturity
Health, Safety and Wellbeing	Provided in section 4.5	Boubyan continues to enhance the employee experience, better inform employee training and development efforts, promote fair treatment of employees and eliminate bias	Health, Safety and Environment policies	Boubyan has ensured zero safety-related incidents in the workplace	Provided in section 4.5	Employees are provided with guidance on performing their duties in a safe and healthy manner that complies with all required regulations and requirements

Material topic	Actual and potential, negative and positive impacts	Boubyan's involvement with the negative impacts	Policies/ commitments regarding the material topic	Actions taken to manage the topic and mitigate the related impacts	Methods used for tracking the effectiveness of the actions taken	Stakeholders' engagement in the actions taken and the methods for tracking negative impacts
Paper Reduction	Provided in section 5	Boubyan's digital initiatives are reducing the need to consume paper	Digital platforms are providing the interaction interface for customers	Boubyan has procedures in place for reducing paper usage	Provided in section 5	Using digital means of communication with stakeholders results in the reduction of paper consumption and so does the internal process automation initiatives
Measuring Environmental Footprint	Provided in sections 5.1 -5.6	Boubyan is not involved with negative impacts regarding the environment	Environmental Management Policy systems are in place	Boubyan follows its Environmental Management System to prevent negative impacts related to this topic	Provided in sections 5.1 -5.6	Engaging with employees to make them aware of the environmental footprint of operations results in environmental conservation and positive outcomes in the surroundings

3. Ensuring Transparent Governance

Boubyan is committed to upholding sound standards of corporate governance in its day-to-day operations. Boubyan has strong governance practices including, but not limited to, accountable decision-making processes, preservation of stakeholder rights, compliance to the code of conduct, ethical practices, and intolerance to financial irregularities.

Boubyan Group has based its corporate governance on the 3 pillars: transparency, accountability, and security. Boubyan believes that all 3 pillars are equally critical in successfully running a company and forming solid professional relationships with its stakeholders, which include board directors, managers, employees, customers and most importantly, shareholders.

To keep relationships, partnerships with stakeholders and confidence of stakeholders intact, Boubyan Group strategizes its operations, which further contributes to securing stakeholders against risks and uncertainties. Accordingly, in this chapter, Boubyan represents how it manages its corporate

governance related aspects in terms of governance structure, Board of Directors, Board Committees, Risk Management, compliance, ethics, and investor relations—while sustaining the appropriate levels of Board oversight on ESG concerns, management of risks, effectiveness of financial ethics incident controls, and disclosures related to the Board's and executive management performance.



HIGHLIGHTS

- Risk mitigation based on ISO 27001, PCI-DSS, and BASEL
- Policies include Anti-money laundering policy, Fraud Detection and Data Security among others
- NPS score increased by +6% to reach 74%.
- The overall customer satisfaction scores of Boubyan's app users reached approximately 91% (covering Retail App, Prime, Msa3ed, Corporate App users)
- 766 employees trained in customer service fundamentals



In This chapter:

- 3.1 Strategy
- 3.2 Boubyan's Organizational and Ownership Structure Board Oversight
- 3.3 Executive Management
- 3.4 Governance Manual
- 3.5 Shareholders' Rights
- 3.6 Proactive Risk Management
- 3.7 Compliance and Ethical Practices
- 3.8 Innovative Digital Solutions
- 3.9 Customer Advocacy
- 3.10 Data Privacy and Information Security
- 3.11 Sustainable Products and Services
- 3.12 Supply Chain

UN SDG Alignment in Boubyan

Using ESG Strategies for developing strong institutions



3.1 Corporate Strategy

Boubyan's corporate strategy planning process is based on a 5-year plan, along with recurrent updates, which ensures robust approaches for framing strategies. Boubyan Bank is approaching the end of its 3rd 5-year strategy "Boubyan 2023," which builds on the Group's robust, deliberate and proactive planning foundations. During the strategy development, executive management strategy sessions took place on a frequent basis, where qualitative and quantitative Key Performance Indicators (KPIs) are discussed and finalized. KPIs are aimed at achieving the Group's long term goals in addition to inculcating ESG elements in the strategy and enabling the development of the governance framework around the implementation and subsequent monitoring of activities launched to achieve the KPIs.




This has resulted in Boubyan Group distinguishing itself by forming and directing its focus towards 13 strategic initiatives. Such strategic initiatives and topics are integral in evaluating Boubyan's performance, growth, and its positioning and alignment to national and international sustainability frameworks – including (but not limited to) the UN Sustainable Development Goals (SDGs) and the Kuwait National Development Plan (KNDP).

From a high-level perspective, each of the 13 strategic initiatives cover an ESG dimension, as illustrated in the following:

Boubyan's ESG Strategic Initiatives

Boubyan's ESG Strategic Initiative	ESG Dimension
1. Governance and Transparency 2. Compliance and Risk Management 3. Ethical Practices 4. Data Privacy and Information Security	Governance 
5. Innovative Digital Solutions 6. Customer Experience and Satisfaction	Marketplace 
7. Leadership and Inclusion 8. Learning and Development 9. Employee Engagement and Welfare	Workplace 
10. Youth Empowerment 11. Social Responsibility 12. SME Support	Social 
13. Environmental Impact	Environment 

For strategic purposes, Boubyan has established its corporate direction based on three strategic pillars which are summarized below.

Pillar (1) Capturing the Kuwaiti youth market through the continuous offering of digital and cost-conscious products	Pillar (2) Geographical diversification	Pillar (3) Value creation
		
Targets achieved for 2022 related to the pillar	Targets achieved for 2022 related to the pillar	Targets achieved for 2022 related to the pillar
<p>In 2022, Boubyan Bank continued its focus on capturing the Kuwaiti youth market through continuous improvements of its existing products and introduction of new offerings and digital products like the PRIME segment which focuses solely on the youth segment by offering a separate mobile application focused purely on young customers. Boubyan Bank also continued releasing new products and offerings like the rewards program and a new liberation vertical card.</p>	<p>Boubyan Bank's commitment to customers with continued focus on capturing growth opportunities and strengthening international presence and wealth management proposition saw the expansion of its regional presence in the GCC, and strengthening its Islamic Banking franchise in the MENA region and beyond.</p>	<p>Having successfully launched Nomo, the First Global Islamic Digital Bank, Boubyan Group, through BLME, has enabled GCC and Middle East clients to manage their money in a convenient and secure way.</p>

During 2022, Boubyan has made various significant achievements that impacted the community from an ESG lens, as outlined.

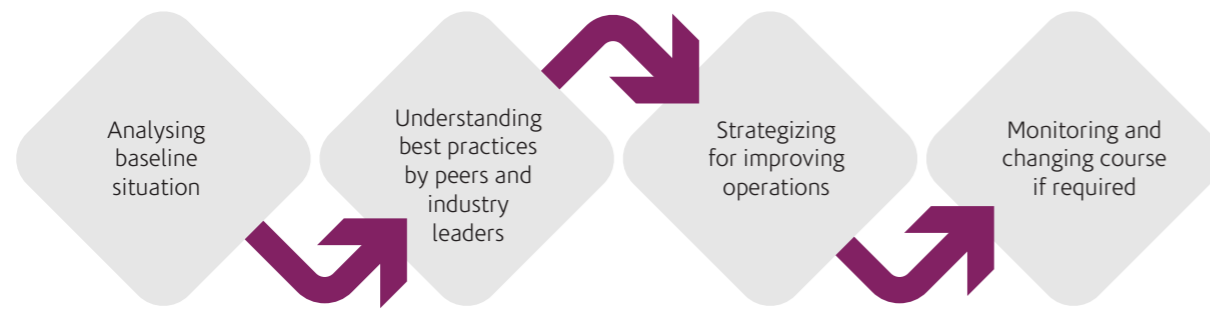
Several social responsibility efforts and community engagements took place, that were aimed at supporting different strata of the community, especially those related to SMEs and youth empowerment. Social responsibility is considered at the center of attention for all our employees, from executives to all employee levels and they are encouraged to volunteer for events and activities that interest them and at the same time benefit society.

Boubyan has continued to align its focus on greater digitization and technological capabilities. This has allowed the Group to ride the wave of technology and digital innovation and has been instrumental in increasing the organization's operational agility and efficiency in implementing Group wide digital transformation initiatives.

As the agility and efficiency in the organization develops, Boubyan's capability in analyzing best practices among industry leaders and peers has enabled the advancement of its annual corporate strategy. To build on such advancement and to execute the strategy elements, a strategy roadmap is established.

The strategy roadmap at Boubyan is under the full responsibility of The Board of Directors (The Board), who is additionally responsible for setting the strategic goals, risk strategy, and corporate governance standards, and for ensuring their subsequent implementation. Accordingly, the role of the Board is not only limited to the concept of profitability and limits for financial transactions, but also for ensuring that each member has sufficient oversight of ESG-related concerns and how Boubyan's practices impact on stakeholders.

Boubyan's Strategy Development Roadmap

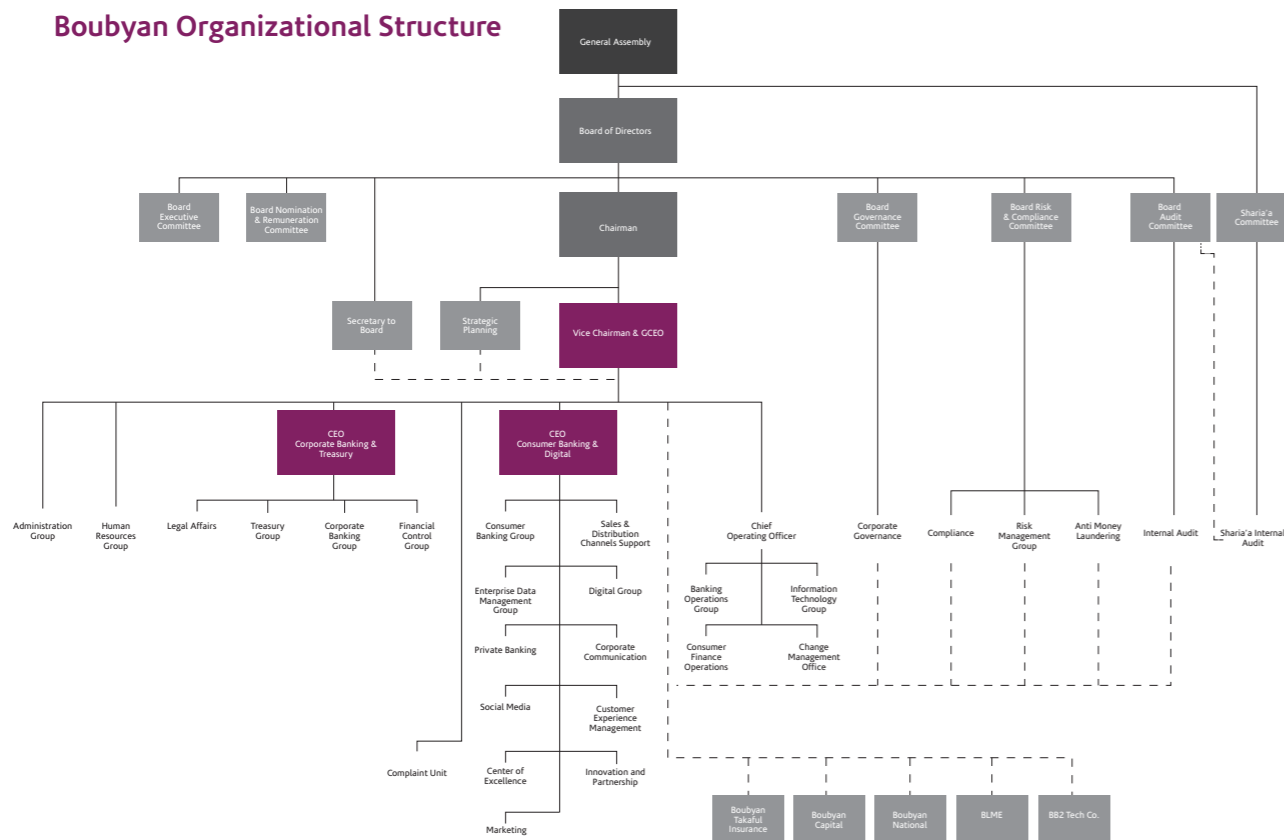


The Strategic Planning Group (SPG) plays a significant role in integrating the Bank's overall strategic initiatives to all business groups and ensuring alignment with the Bank's vision and mission statements. In addition, SPG tracks the progress of the strategic initiatives and KPIs set forth in the previous financial year via quarterly reports which are prepared in cooperation with relevant business groups to monitor

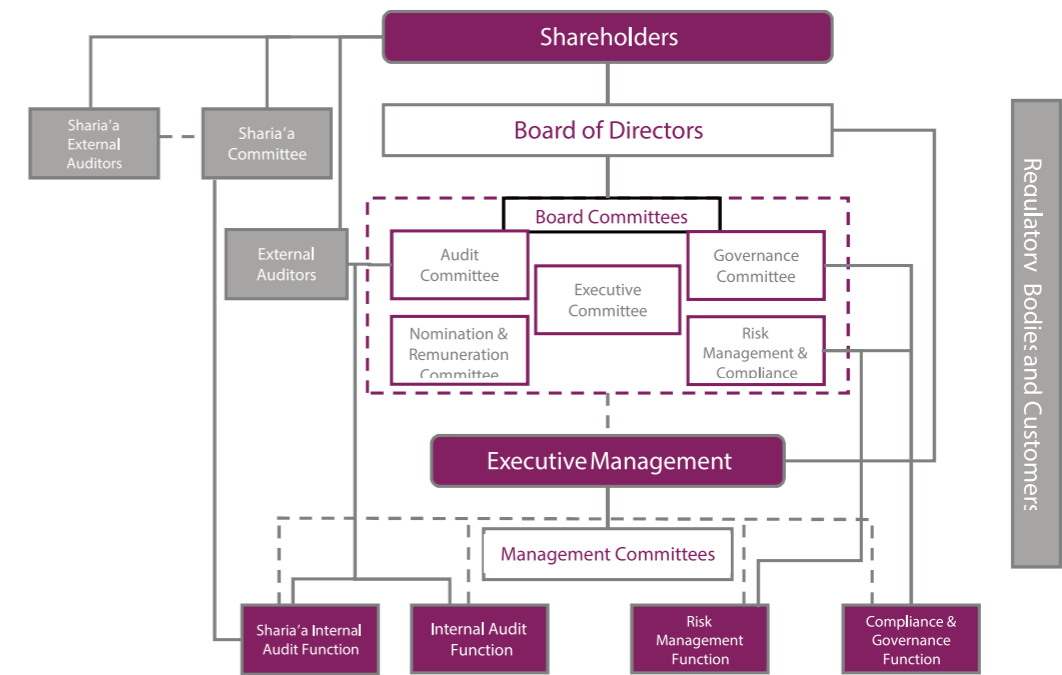
and report on the progress of the initiatives and identify any bottlenecks that need to be highlighted. Throughout the year, the SPG team participates in Steering Committee and Project Committee meetings and monitors the progress of each of the Group's strategic initiatives. This entire process is vital for the navigation and streamlining of the Bank's group-wide strategic roadmap.

3.2 Boubyan's Organizational and Ownership Structure

Boubyan Organizational Structure



Boubyan's Governance Framework







3.3. Board of Directors

The Board of Directors (BoD) at Boubyan is granted the greatest authority and overall responsibility by the shareholders to manage the operations at the Group and ensure the oversight and implementation of its strategic directions. The Board's re-election frequency at Boubyan is 2 duty cycles, which is applicable

to independent members and every cycle is 3 years.

The Board operates in line with the by-laws of the Bank and its charter, where its scope of work includes, but is not limited to:

Board Scope of Work

-  Setting the strategies and risk appetite for the Bank
-  Approving capital and operating plans presented by management for the achievement of the Bank's strategic objectives
-  Ensuring efficient application of the resources for the achievement of the objectives
-  Monitoring the performance of Executive Management

Boubyan Bank has a separate Chief Executive Officer (CEO) who is not considered as an independent member and non-executive Chair. The Board independence (%) (number of independent members out of total Board of

Directors (BoD members) is: 4 of 11 members. More details on Boubyan Bank's BoD are listed in the following – whereas the Group's subsidiary's BoD details can be found on each's relevant websites.

Boubyan Bank BoD



Abdulaziz Abdullah Al-Shaya
Chairman (Non-Executive)

Industry expertise
14 years banking experience

Non-Industry expertise
Having joined the Board in 2009, Abdulaziz Abdullah Dakheel Al-Shaya is a well-known businessman with more than 42 years of experience in general trading and real estate sectors. Currently, he manages a trading company in Kuwait. Mr. Al-Shaya holds a bachelor's degree in Economics from Kuwait University.

Gender: Male **Nationality:** Kuwaiti **Age:** 68
Tenure: Joined the Board in 2009 **Attendance rate:** 95%



Adel Abdul Wahab Al-Majed
Vice-Chair and Group Chief Executive Officer (Executive)

Industry expertise
He has around 40 years of banking experience

Non-Industry expertise
Having joined the Board in 2009, Adel Abdul Wahab Al-Majed has around 40 years of banking experience. He was previously associated with the National Bank of Kuwait (NBK) for more than 25 years, where he held leadership positions, including Deputy Chief Executive Officer and General Manager - Consumer Banking Group. Mr. Al-Majed graduated from the University of Alexandria with a bachelor's degree in accounting, and attended various executive management development programs at various universities, including Harvard, Wharton, Stanford, and other reputable institutions.

Gender: Male **Nationality:** Kuwaiti **Age:** 66
Tenure: Joined the Board in 2009 **Attendance rate:** 97%



Adnan Abdullah Al-Othman
Director (Non-Executive)

Industry expertise
More than 42 years of experience in banking

Non-Industry expertise
A member of the Board since 2016, Mr. Al-Othman is a well-known businessman with more than 42 years of experience in banking and real estate sectors. He owns a real estate company in the State of Kuwait. Mr. Al-Othman holds a bachelor's degree in Industrial Engineering from Syracuse University - USA.

Gender: Male **Nationality:** Kuwaiti **Age:** 65
Tenure: Joined the Board in 2016 **Attendance rate:** 96%



Hazim Ali Al-Mutairi
Director (Non-Executive)

Industry expertise
More than 30 years in the fields of financing, investment, and banking

Non-Industry expertise
Hazim Ali Al-Mutairi joined the Board in 2010. He has a well-diversified experience exceeding 30 years in the fields of financing, investment, and banking. He is currently the CEO of Credit One Kuwait Holding Company. He holds a bachelor's degree in Finance, from the USA.

Gender: Male **Nationality:** Kuwaiti **Age:** 51
Tenure: Joined the Board in 2010 **Attendance rate:** 89%



Mohamed Yousef Al-Saqer
Director (Non-Executive)

Industry expertise
4 years banking experience

Non-Industry expertise
Mohamed Yousef Al-Saqer, member of the Board since 2019, is a well-known businessman with more than 35 years of business experience. Mr. Al-Saqer holds a bachelor's degree in Public Administration from Point Park University - USA

Gender: Male **Nationality:** Kuwaiti **Age:** 58
Tenure: Joined the Board in 2019 **Attendance rate:** 97%



Waleed Mishari Al-Hamad
Director (Non-Executive)

Industry expertise
More than 30 years of experience in the banking and investment sectors.

Non-Industry expertise
Having joined the Board in 2010, Waleed Mishari Al-Hamad is a businessman with more than 30 years of experience in the banking and investment sectors. He is the CEO of a holding company in Kuwait, and holds a bachelor's degree in Economics, and a Master's degree in Finance from the USA.

Gender: Male **Nationality:** Kuwaiti **Age:** 55
Tenure: Joined the Board in 2010 **Attendance rate:** 89%



Ali Yousef Al-Awadhi
Director (Non-Executive)

Industry expertise
He has a diversified experience in many sectors including financing, investment, and banking

Non-Industry expertise
Ali Yousef Al-Awadhi joined the Board in 2022. He has diversified experience in many sectors including financing, investment, and banking. He occupied various positions in the private sector after earning his bachelor's degree in accounting in 1998.

Gender: Male **Nationality:** Kuwaiti **Age:** 52
Tenure: Joined the Board in 2022 **Attendance rate:** 90%



Khalid Ahmad Al-Mudhaf
Director (Independent)

Industry expertise
He has a diversified experience in many sectors including financing, investment, and banking

Non-Industry expertise
Khalid Ahmad Al-Mudhaf joined the Board in 2022. He has legal expertise as he was hired into the Kuwaiti judicial system following his graduation from the Faculty of Law and Sharia. He has held several positions, the most prominent of which were Head of the Experts Administration, the Undersecretary for Legal Affairs, and the Undersecretary for Real Estate Registration and Attestation at the Ministry of Justice.

He also held prominent posts at various state bodies such as Deputy Head of the Legal Advice and Legislation Bureau, Chair of the Public Authority for Assessment of Compensation for Damages, and Head of the General Secretariat of the Central Committee overseeing Environmental Rehabilitation Projects

Gender: Male **Nationality:** Kuwaiti **Age:** 62
Tenure: Joined the Board in 2022 **Attendance rate:** 100%



Waleed Humoud Al-Ayadhi
Director (Independent)

Industry expertise
Around 40 years of experience in banking and insurance sectors

Non-Industry expertise
Waleed Humoud Al-Ayadhi joined the Board in 2021. He has around 40 years of experience in the banking and insurance sectors, where he was the Deputy CEO of Kuwait Real Estate Bank, and he is currently a Deputy CEO at a Kuwaiti Takaful insurance company.

Mr. Al-Ayadhi graduated from City University in USA with a bachelor's degree in Business Administration.

Gender: Male **Nationality:** Kuwaiti **Age:** 62
Tenure: Joined the Board in 2021 **Attendance rate:** 100%



Abdullah Saud Al-Bader
Director (Independent)

Industry expertise
Over 39 years experience in financial sector

Non-Industry expertise
Abdullah Saud Al-Bader joined the Board in 2022. He enjoys an extensive practical experience in the financial sector in the State of Kuwait. Following his graduation from Kuwait University, Al-Bader worked in the financial sector for over 39 years, where he occupied various positions leading a team to set primary targets. This team set the policies and procedures on the one hand, and guided initiatives to generate profitability and capital returns on the other hand. He also had an effective contribution to planning construction projects executed by the companies he managed.

Mr. Al-Bader graduated from Kuwait University with a bachelor's degree in Business Administration. Additionally, Mr. Al-Bader attended various programs of Harvard Business School, including the First Middle East Executive Program.

Furthermore, he attended training programs on Islamic financing. In addition to completing a comprehensive training on Islamic finance schemes and services, and financial instruments, Mr. Al-Bader attended a course on transformation to the Islamic system.

Gender: Male **Nationality:** Kuwaiti **Age:** 63
Tenure: Joined the Board in 2022 **Attendance rate:** 100%



Imran A. Ali
Director (Independent)

Industry expertise
2 years banking experience

Non-Industry expertise
Imran A. Ali joined the Board in 2021. He was a partner at Ernst and Young, and has 40 years of experience serving in 5 countries across three continents.

Mr. Ali is now a life member of the Institute of Chartered Accountants in England and Wales (ICAEW).

Gender: Male **Nationality:** Pakistani **Age:** 65
Tenure: Joined the Board in 2021 **Attendance rate:** 97%

Boubyan Capital BoD



Abdullah Al-Najran Al-Tuwaijri
Chairman

Mr. Al-Tuwaijri joined Boubyan Group in December 2011 and has more than 31 years of banking experience, including 23 years at NBK. During his time with NBK, he held different leadership roles in retail banking in Kuwait and London. Mr. Al-Tuwaijri holds a bachelor's degree in Finance from Kuwait University, and attended several executive development programs at Harvard Business School, INSEAD, and other reputable institutions.



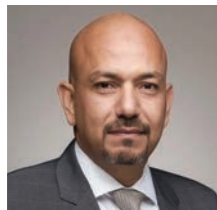
Abdullah Ahmed Al-Mehri
Vice Chairman

Mr. Al-Mehri joined the Boubyan Group in January 2019 and has around 20 years of experience in banking sector. Prior to Boubyan, he was the head of the "Off-site Supervision Department" at the Central Bank of Kuwait. He worked earlier in the Corporate Banking as Executive Manager at National Bank of Abu Dhabi in Kuwait and Senior Manager at National Bank of Kuwait. He holds a bachelor's degree in accounting from the American University of Cairo and a master's degree in business administration from the Maastricht University in Kuwait; he attended as well various executive management development programs at Harvard.



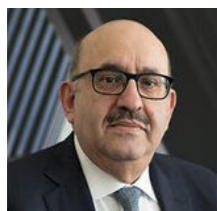
Ghazi Saleh Al-Babtain
Board Member

Mr. Al-Babtain is an accomplished business executive whom possesses more than 15 years of experience in the Banking, Real Estate, Automotive and Manufacturing industries. He is currently the Chief Development Officer of Al-Babtain Group Company. Mr. Al-Babtain holds a bachelor's degree in Public Administration from the American University of Beirut.



Mohamed Ibrahim Ismail
Board Member

Mr. Ismail joined the Boubyan Group in 2005 and has about 24 years of banking and financial services experience. He started his career as an external auditor with Deloitte & Touche and then Ernst & Young. In the course of his career, he worked at Kuwait Finance House and Gulf Investment House. Mr. Ismail is a Certified Public Accountant (CPA) and a Certified Internal Auditor (CIA), and holds a MBA in Finance from Manchester Business School.



Jabra Raja Ghandour
Board Member

Mr. Ghandour held several executive positions throughout his long-standing career. Prior to joining Boubyan Capital in April 2018, Mr. Ghandour held the CEO position of the Bank of London & the Middle East PLC, where he has been a NED since 2016. He also previously held the Managing Director position at the International Bank of Qatar, General Manager – National Bank of Kuwait (Jordan), and Head of Private Banking – National Bank of Kuwait. Mr. Ghandour gained significant exposure to the global banking and investment industry throughout the years of his experience. Mr. Ghandour holds a bachelor's degree in Civil Engineering from the University of Texas at Arlington and an Engineering master's degree from the University of Texas at Austin.

Boubyan Takaful BoD



Abdul-Salam Mohammed Al-Saleh
Chairman

Mr. Al-Saleh is the Chairman of Boubyan Takaful and the Deputy Chief Executive Officer at Boubyan Bank with more than 30 years of experience in Financial Control and Corporate Banking. His last position was the Head of Domestic Corporate Banking. Mr. Al-Saleh holds a bachelor's degree in Finance from Kuwait University. Over the course of his career, he attended various executive management development programs.



Waleed Khalid Al-Yaqout
Vice Chairman

Mr. Al-Yaqout is the Vice-Chairman at Boubyan Takaful and the Group General Manager in the Administration of Boubyan Bank with more than 36 years of banking experience. He previously held the position of the General Manager – Administration and Human Resources at NBK. Mr. Al-Yaqout graduated with a bachelor's degree in Business Administration and Marketing from the University of Ashland in the USA. Additionally, he participated in various executive programs at Harvard, Wharton, Stanford, and Columbia.



Bader Al Hashel
Board Member

Dr. Alhashel is a Board Member at Boubyan Takaful and an associate professor of finance at Kuwait University. Dr. Alhashel has various consulting experience with leading financial institutions such as Boubyan Bank and Kuwait Finance House and has worked previously in the investment industry. He holds a PhD in Finance and an MBA from Indiana University – Bloomington and a bachelor in Industrial & Management Systems Engineering from Kuwait University.



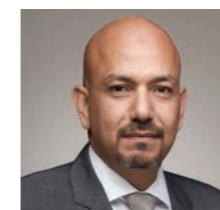
Ahmed Bourisly
Board Member

Mr. Bourisly is the Board Member at Boubyan Takaful and the General Manager – Corporate Banking at NBK. He has more than 23 years of experience in corporate banking services. Mr. Bourisly holds a BS in Marketing Management from the University of the Pacific, USA.



Abdullah Al Mejhem
Board Member

Mr. Al-Mejhem joined Boubyan Bank in 2021 and has more than 20 years of experience in banking sector and financial institutions. Prior to joining Boubyan, he was the General Manager of Private Banking and Individual Finance at Kuwait Finance House. Also, he worked for Deloitte audit and consultancy firm in Kuwait and for Kuwait Investment Authority. He holds a bachelor's degree in accounting and a master's degree in business administration (MBA) from Kuwait University; he attended as well various executive management development programs. Furthermore, Mr. Al-Mejhem is a Chartered Accountant in Kuwait.



Mohamed Ibrahim Ismail
Board Member

Mr. Ismail is the Board Member at Boubyan Takaful and the Group General Manager – Financial Control Group at Boubyan Bank. He has about 22 years of banking and financial services experience. Mr. Ismail is a Certified Public Accountant (CPA) and a Certified Internal Auditor (CIA) with MBA in Finance from Manchester Business School.



Ashraf Abdallah Sewilam
Board Member

Mr. Sewilam joined Boubyan Bank in 2013, and has over 27 years of experience in banking sector. Before joining Boubyan, Mr. Sewilam was CEO of Al Rajhi Bank-Kuwait. He occupied the position of the CEO of UBCI (a subsidiary of Ahli United Bank (AUB) in Libya) and was a Deputy CEO for Corporate and Treasury at AUB in Kuwait. He worked as well for 10 years at NBK, where he progressed in several managerial positions, the last of which was Executive Manager. Mr. Sewilam holds bachelor's degree in Economics from Cairo University.

Boubyan's Board Committees

Boubyan's BoD is responsible for the oversight of its committees, where each committee has a chairperson responsible for the accountable, timely and transparent communication with the BoD – on the committee's respective activities and achievements.

The committees operate as per Boubyan's sound governance practices and per the approved governance charter. More details on Boubyan's BoD committees are illustrated in the following. Stating that, in 2022 the overall attendance percentage of Boubyan's Board committees was 95%.

Name of committee	Description of committee main responsibilities	Owner of each Board committee
Board Executive Committee (BEC)	Description of committee main responsibilities The main role of the BEC is to review and approve limits and transactions related to financing and investment activities as set within the auspices of Boubyan Bank.	Chair: Mr. Adel Al Majed
Board Nomination and Remuneration Committee (BNRC)	The main role of the BNRC includes assessing the nominees for the Board based on set criteria, administering the assessment of the Board, revising the Remuneration Policy and the assessment of executive management performance in addition to ensuring proper employee succession plan is in place.	Chair: Mr. Waleed Alayadhi
Board Governance Committee (BGC)	The main role of the BGC includes developing and updating the Governance Manual, ensuring that the Governance Manual is adequately adhered to, reviewing the annual governance report, and following-up on governance-related recommendations/actions.	Chair: Mr. Abdulaziz Al Shaya
Board Audit Committee (BAC)	The main roles of BAC include: <ul style="list-style-type: none"> Reviewing the internal audit charter and manual, and accounting policies Assessing and recommending the appointment of external auditors Reviewing the annual and quarterly financial statements. Discussing the internal and external Sharia audit reports Approving the internal audit plan, discussing internal audit reports, and following up on the status of corrective actions Providing support to the Internal Audit Group to ensure it is fulfilling its scope of work effectively and independently Approving the appointment and/or resignation of the Chief Audit Executive – Internal Audit Group, and assessing his annual performance 	Chair: Mr. Sayed Imran Azhar The Board Audit Committee has 3 independent members and 1 non-executive member. 3 out of the 4 members are financial experts
Board Risk Management and Compliance Committee (BRCC)	The role of the BRCC includes: <ul style="list-style-type: none"> Assessing the risk appetite measures, risk strategy, and other risk related metrics, and proposing recommendations to the Board Reviewing and discussing the reports of the Risk Management Group, including the capital adequacy ratio, Internal Capital Adequacy Assessment Process (ICAAP), stress testing, and other risk assessment reports Providing support to the Risk Management Group to ensure fulfilling its scope of work effectively and independently Approving the appointment and/or resignation of the Chief Risk Officer – Risk Management 	Chair: Mr. Abdullah Albader
Sharia Committee (SC)	It is an independent body of scholars (fuqha'a) specialized in Islamic transactions jurisprudence (fiqh almua'malat). They oversight the Bank's transactions, activities and products and ensure their compliance with Islamic Shariah provisions and objectives.	Sheikh Dr. Abdulaziz Khalifa Al-Qasar Chairman of the Shariah Board Sheikh Dr. Esam Khalaf Al-Enezi Vice Chairman of the Shariah Board Sheikh Dr. Ali Ibrahim Al-Rashid Member of the Shariah Board Sheikh Dr. Mohammed Awad Al-Fuzaie Member of the Shariah Board * During the period from 01-01-2022 to 31-12-2022, the Sharia Supervisory Board held (12) meetings in the presence of all of its members.

Boubyan's Board Committee Meetings

Total number of meetings held in 2022

Board of Directors (BoD)	10
Board Executive Committee (BEC)	8
Board Nomination and Remuneration Committee (BNRC)	4
Board Governance Committee (BGC)	2
Board Audit Committee (BAC)	10
Board Risk Management and Compliance Committee (BRCC)	6
Total meetings	40

BNRC Details






BNRC committee has 2 independent members out of 5 total committee members, one of whom is the chief of the committee. As outlined in the following:

Committee Member	Name	Demographics
Chair	Waleed Humoud Al-Ayadhi	Gender: Male, Age: 62
Vice Chair	Mohamed Yousef Al-Saqer	Gender: Male, Age: 58
Member	Hazim Ali Al-Mutairi	Gender: Male, Age: 51
Member	Waleed Alhamad	Gender: Male, Age: 55
Member	Khalid Ahmad Al-Mudhaf	Gender: Male, Age: 62

Boubyan Bank also has a Board level committee with oversight on current and new product/service reviews called the Board executive committee. The committee provides oversight over complaint reviews, including clarity of complaint types and related concerns.

The management of complaints is based on the reporting requirements of the Central Bank of Kuwait (CBK), and the Capital Markets Authority (CMA), that includes receiving and acknowledging a complaint and providing written complaints within 15 business days of its submission. The committee further ensures that the actions for managing the complaints include but are not limited to:

1. All customer complaints are required to be reported on the Customer Relationship System within 3 working days of the date of receiving the complaint, for the following issues:

-  a. Consumer and Instalments Finance
-  b. Credit Cards
-  c. Insolvent Fund
-  d. Commissions and Fees
-  e. Portfolio Management (Others)

2. All complaints with respect to above are reported to the Vice Chair and GCEO.

Board ESG Oversight

Boubyan's Board is responsible for ensuring that ESG matters are addressed and integrated into the Group's purpose, governance practices, strategy, risk management and decision-making process.

Understanding the Group's ESG priorities ensures that stakeholder needs are addressed and transparently communicated. During 2022, various ESG related topics were discussed during the Board's held meetings, with special focus was dedicated to sustainable finance, ICAAP and climate risk, as outlined in the following.



Sustainable Finance

The Central Bank of Kuwait (CBK) has recently issued guidelines on sustainable finance. The proposed guidelines are part of the global push towards sustainability.

However, in light of the current infrastructure in Kuwait and the region, we don't expect material developments on sustainable finance to occur in the local banking sector before the 2030-2050 period.

Nevertheless, in light of the CBK guidelines and Boubyan's push towards enhancing its ESG posture, we are considering to slightly change the governance to incorporate sustainable finance elements in the credit offered by the bank.



ICAAP

As part of the CBK guidelines, banks are expected to determine and measure the potential impact of climate change on banks' performance. This should be done through the bank's Internal Capital Adequacy Assessment Process (ICAAP).

Therefore, Boubyan has included a capital charge for climate risk in the ICAAP starting from December 2022.



Climate Risk

Climate risk is an growing source of financial risk through either

- a) the risk of unmitigated climate change (e.g., higher temperatures, urban flooding, rising sea levels).
- b) the risk to a business's bottom line posed by climate policy and governmental regulations.

These examples of climate risk can greatly disrupt business operations as well as cause casualties and damages to properties and assets.

BLME's Board of Directors

BLME is committed to Board Governance. The strategy followed by BLME is that all Board appointments are made based on merit as well as complementing and expanding the skills, knowledge and experience of the Board as a whole. The Board Nominations and Remuneration Committee ("NRC") reviews and assesses Board composition on behalf of the Board and recommends the appointment of new Directors. New appointments are made based on objective selection criteria highlighting the specific skillsets and experience needed to ensure a comprehensive Board and the diversity benefits each candidate can bring to overall Board composition in the context of the skills, experience, independence and knowledge.

The NRC oversees the annual review of BLME's Board effectiveness (in terms of skills, independence, representation and experience), and reviews the Board Diversity Policy on an annual basis.

Evident to BLME's commitment pertaining BoD diversity is the appointment of an independent female member on the Board – whose role includes being the Chair of Board Nominations and Remuneration Committee. BLME further ensures the independency of its Board, where in 2022 the Board independence (%) accounted for 27% (being 3 independent members out of 11 total members).

Further details on BLME's BoD are presented in the following.

BLME BoD Details

Name	Role	Independence Status	Expertise	Gender	Attendance rate (using BLME Bank)
Adel Abdul Wahab AL-Majed	Chair of the Board	Shareholder (Boubyan)	Banking	Male	100%
Abdul-Salam Mohammed AL-Saleh	Deputy Chair	Shareholder (Boubyan)	Corporate Banking	Male	100%
Abdullah Al Tuwajri	Non-Executive Director	Shareholder (Boubyan)	Retail and Digital Banking	Male	80%
Maged Fanous	Non-Executive Director	Shareholder (Boubyan)	Banking and Risk Management	Male	100%
Jabra Ghandour	Non-Executive Director	Shareholder (Boubyan)	Banking and Private Banking	Male	100%
Bader Abullah Al Kandari	Non-Executive Director	Shareholder (PIFSS)	Asset Management	Male	100%
Joanne Hindle	Chair of Board Nominations and Remuneration Committee	Independent	Banking and Insurance	Female	100%
Calum Thomson	Chair of Board Audit Committee	Independent	Banking, Asset Management and Audit	Male	100%
David Williams	Chair of Board Risk Committee	Independent	Banking, Credit and Risk Management	Male	100%
Andrew Ball	Chief Executive Officer	N/A	Banking, Private Banking and Wealth Management	Male	100%
Chris Power	Chief Financial Officer	N/A	Banking, Finance, Internal Audit, Systems and Control.	Male	100%

BLME's Board Committees:

BLME Board Audit Committee

The Audit Committee is chaired by Calum Thomson and comprises of Joanne Hindle, Jabra Ghandour and Abdullah Al Tuwaijri. The Committee meets whenever required and at least quarterly meetings are conducted. The committee members are also available for any additional meetings at the request of the Chair.

The Audit Committee's main responsibilities are:

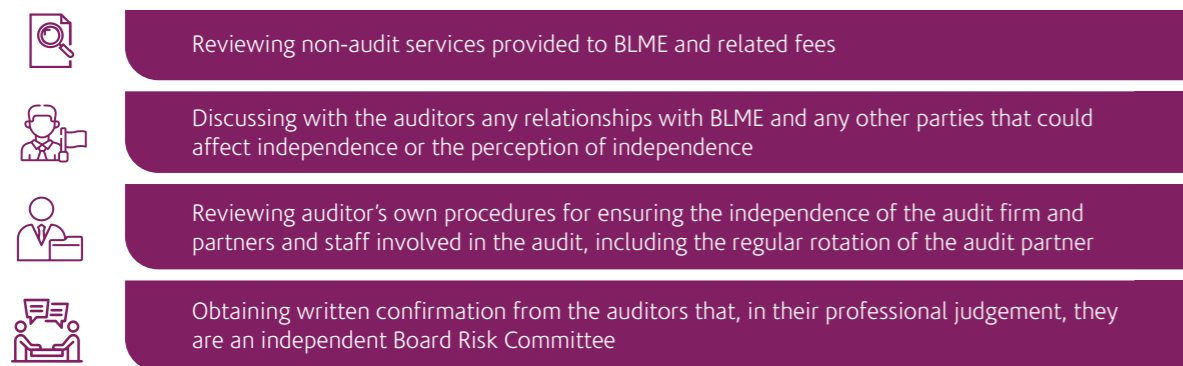
- To review any reports from management, the internal auditor, and the external auditor regarding the internal control systems implemented throughout BLME, along with consideration of Annual Report and Financial Statements

- To recommend to the Board on the appointment of the auditors and the audit fee.

The Board considers whether the members of the Audit Committee possess recent and relevant financial experience

- The Audit Committee has unrestricted access to the BLME's auditors
- To review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process

The process through which BLME's Audit Committee assesses the auditor's independence and objectivity each year is illustrated in the following.



BLME Board Risk Committee (BRC)

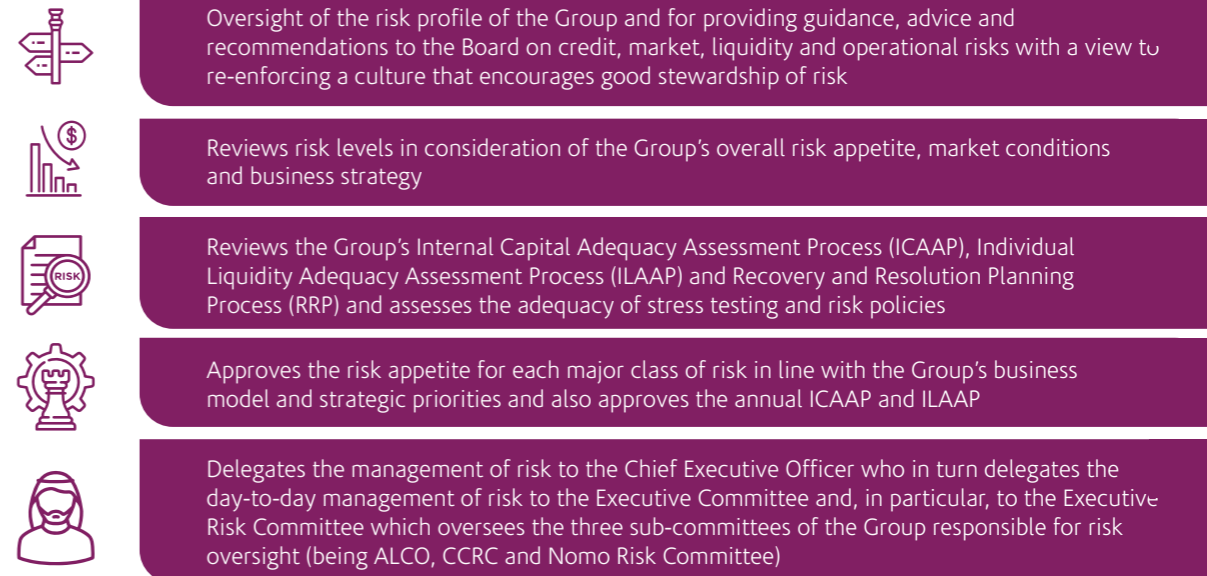
The Board Risk Committee (BRC) is established under the Authority of the Board of the Bank to assist and advise in exercising its responsibilities for all aspects connected with the current and future risk strategy- including the determination of risk appetite, tolerance, risk measurement, management and mitigation procedures throughout all the entire business operations. The ultimate responsibility for managing risks rests with the Board, whereas the advice and recommendations are proposed from BRC. The day-to-day independent oversight of risk is performed by the BLME's Risk Department – in which such process is supported by the

regulatory reporting team's internal control, specifically and monitoring the adherence to risk limits, management of action triggers and regulatory limits.

The BRC meets at least 4 times a year and additionally at the request of the Committee Chair or if the Board of BLME so request.

The BRC is appointed by the Board and is chaired by David Williams and comprises of Bader Abdullah Al Kandari, Joanne Hindle, Calum Thomson and Maged Fanous.

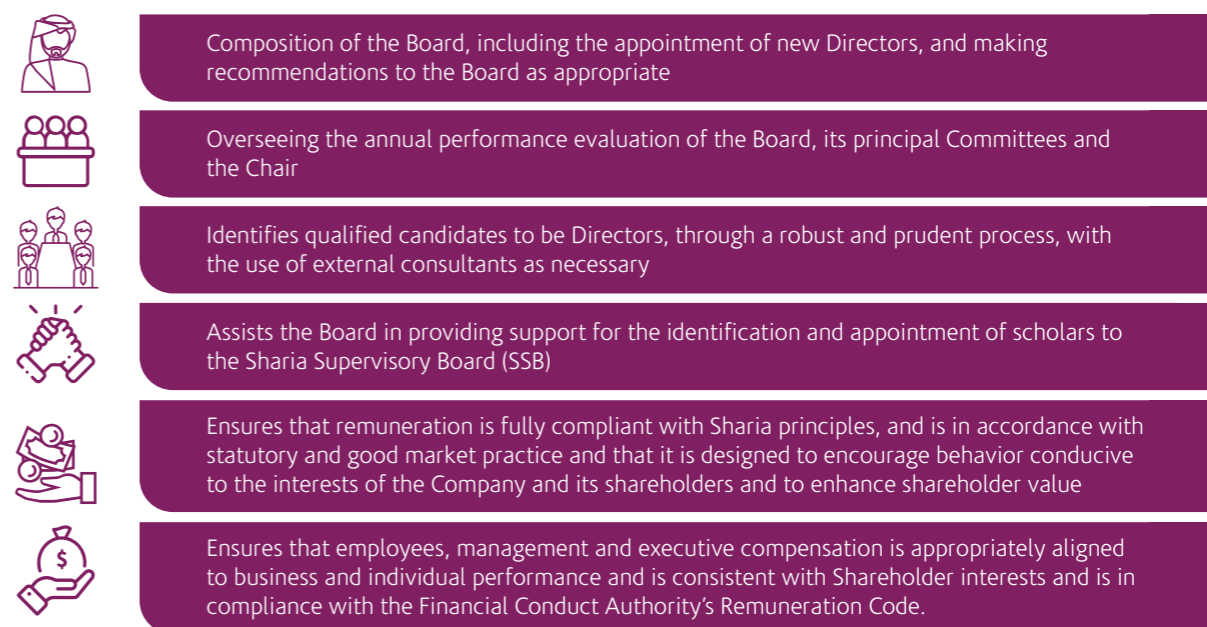
The BRC is responsible for:



BLME Board Nominations and Remuneration Committee

The Nominations and Remuneration Committee is chaired by Joanne Hindle and comprises David Williams, Calum Thomson, Abdul-Salam Mohammed Al Saleh and Abdullah Al Tuwaijri. The Committee meets at least 4 times per year and at the request of the Chair.

The Committee performs its duties within a framework that takes into account the prevailing market conditions, best market practice and regulatory compensation guidelines. The Nominations and Remuneration Committee is responsible for the following matters, which include:



BLME's Board Committee Meetings' Attendance Percentage



Audit Committee

	Calum Thomson	Jabra Ghandour	Joanne Hindle	Abdullah Al Tuwajiri	David Williams	Christopher Power	Andrew Ball
	Chair	Member	Member	Member	Guest	Guest	Guest
Total Percentage Attended	100%	83%	100%	100%	100%	100%	100%



BRC Committee

	David Williams	Bader AlKandari	Maged Fanous	Calum Thomson	Joanne Hindle	Christopher Power	Andrew Ball
	Chair	Member	Member	Member	Member	Guest	Guest
Total Percentage Attended	100%	100%	100%	80%	80%	100%	100%



Nominations and Remuneration Committee

	Joanne Hindle	AbdulSalam AlSaleh	David Williams	Calum Thomson	Abdullah Al Tuwajiri	Andrew Ball	Tracey Carlton
	Chair	Member	Member	Member	Member	Guest	Guest
Total Percentage Attended	100%	100%	100%	100%	100%	100%	100%

Case Study

TAX STRATEGY OF BLME

For strategy and tax planning, BLME is committed to acting with integrity and transparency in all tax matters. The tax strategy and policies require that BLME is fully compliant in letter and spirit with UK tax law.

To this effect the Bank considers it is important to make timely and accurate tax returns that reflect fiscal obligations to governments, as such professional advisors have been engaged, to ensure that risks are mitigated and that BLME is committed to such obligations.

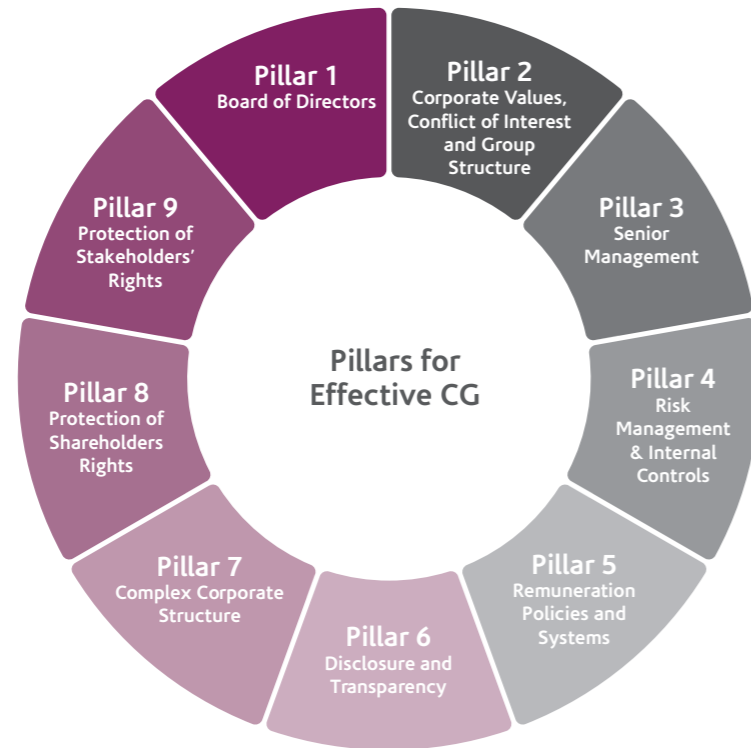
To strategize tax policies, BLME maintains and develops strong working relationships with His Majesty's Revenue and Customs (HMRC). In this regard, the Bank transparently engages with HMRC and works with them proactively to determine the amount of tax due, while oversight of tax matters is provided and governed by the Board Audit Committee.

3.3 Governance Manual

Boubyan is guided by the fundamental belief of adopting and implementing a wide-ranging and structured Corporate Governance system that is characterized by high standards and professional practices. In this context, Boubyan Bank has established a Corporate Governance Manual (the "Manual") that indicates the level of responsibility, accountability and commitment of the Bank towards best industry practices, shareholders' and stakeholders' rights, and towards the Bank's social responsibilities.

The Manual, is designed as a reference and guidance to assist all areas of stakeholders' concerns, to steer the functioning of the Board, Executive Management, and employees at the Bank – and increase the Group's corporate governance efficiency and effectiveness. The manual was developed in accordance with the Bank's fundamental belief on sound Corporate Governance practices and the Principles of Corporate Governance set by CBK. Boubyan's governance manual is structured covering nine pillars as illustrated:

Corporate Governance Manual Pillars



Through the Manual, the Board oversees the discipline, transparency, independence objectivity, accountability, responsibility and the social outlook of the Group's Day to day practices, with regards to ESG matters as well.

3.4 Executive Management

The responsibility of managing Boubyan's day-to day operations and workflow lies under its highest the executive management. In particular, they are considered the highest level of management and are responsible for the planning, leading, controlling and execution of the business.

Each executive manager is accountable for ensuring the transparent communication between one another, their team and for reporting back to the Board of directors – regarding the business progress, implications and achievements made.

Boubyan has a diverse representation amongst its executive management members, where the percentage of females out of all the Group's executive management members accounts for 12.5%.

More details on each of Boubyan's subsidiary's executive management is illustrated in the following.

Boubyan's Executive Management List



Adel Abdul Wahab Al-Majed
Vice-Chair and Group Chief Executive Officer



Abdullah Abdulkareem Al-Tuwaijri
Chief Executive Officer
Consumer, Private, and Digital Banking



Abdul-Salam Mohammed Al-Saleh
Chief Executive Officer - Corporate Banking, Financial Control, Treasury and Legal Affairs



Waleed Khalid Al-Yaqout
Group General Manager - Administration Group



Adel Abdullah Al-Hammad
Group General Manager - Human Resources Group



Abdullah Ahmed Al-Mehri
Chief Operating Officer



Abdullah Abdulmohsen Al-Mejhem
Chief Private Banking and Consumer Banking



Ashraf Abdallah Sewilam
Group General Manager - Corporate Banking Group



Abdul Rahman Hamza Mansour
Chief Internal Audit - Internal Audit Group



Mohamed Ibrahim Ismail
Group General Manager - Financial Control Group



Noorah Sulaiman Al-Fassam
Chief Strategy Officer



Abdullah Khalifa Al-Nusef
Chief Data and Information Technology Officer



Osama Mohammed Shehab
Chief Digital Officer



Adel Rashed Al-Mutairi
Treasurer - Treasury Group



Mona Abdullatif Al Duaij
Chief Compliance Officer and Governance



Abdulaziz Fahad Alduwailah
Head of Banking Operations Group

Boubyan Capital Executive Management



Badria Hamad Al-Humaidhi
Chief Executive Officer



Abdullah Nasser Al-Sayer
Director - Business Development & Marketing Division



Asok K. Ayinikkal
Senior Vice President – Operations



Majed Adel Almajed
Assistant Vice President - Alternative Investments



Mohammad Abdulrazzaq Alawadi
Assistant Vice President - Alternative Investments

Boubyan Takaful Executive Management



Ebrahim Abdallah AlKhuzam
Chief Executive Officer



Essam Hashish
Chief Financial Officer



Atef Ahmed
Chief Operation Officer



Sherif Kholafa
Chief Commercial Officer

BB2 Tech Co Executive Management



Abdullah Al-Najran Al-Tuwaijri
Chief Executive Officer
Consumer, Private, and Digital Banking



Maged Fanous
Chief Risk Officer
Risk Management Group



Mohamed Ibrahim Ismail
Group General Manager
Financial Control Group

3.5 Shareholder's Rights

Boubyan allows shareholders the right to convene a special or emergency general meeting, at the request of 10% of the shareholders or more. There is no evidence of shareholders voting in the AGM on executive remuneration, but they have agreed to the Annual Governance Report and risks that meet the terms of the remunerations.

There is evidence of shareholders voting in the AGM on Director appointments and dismissals and the shareholders policy addresses it through the Shareholders' Protection Rights Policy and AGM Minutes Of Meetings. Voting results are disclosed in a detailed manner publicly through the AGM MOMs.

The Bank provides one share one vote for all Bank meeting resolutions. There are no limits on the right of shareholders to take action by written consent. In addition, there are no voting rights limitations based on the number or percentage of shares held, nor on the shareholders country of residency.

Shareholders representing at least 10% of the total shares issued by the Bank are the minimum requirements for passing resolutions. According to Shareholders' Protection Rights Policy, shareholders representing at least 10% of the total shares issued by the Bank, and/or the Ministry of Commerce and industry of Kuwait can call for an extra-ordinary general assembly based on justifiable reasons. Annual General Meetings (AGMs) are held through AGM noticing filing, 15 working days before the date the AGM is to be held. Sufficient public disclosures are available to present non-executive pay data through Boubyan's annual report and website and on the Kuwaiti Boursa Stock Exchange. The Group takes the security of its shareholders' financial data and finances very seriously as underlined by its anti-money laundering stance.

3.6 Proactive Risk Management

Recognizing the importance of risk governance, the Board at Boubyan oversees the rigorous assessment and improvement of risk management policies and procedures to ensure business resilience.

Boubyan, through a dedicated and established risk strategy and framework, analyses macroeconomic and global risk directions, risks relevant to the region, and risks affecting the Bank and the Group's subsidiaries.

Boubyan has a robust process for applying the precautionary principle approach in risk management, and continuously works on improving it. Boubyan proactively identifies and analyzes a wide range of risks, such as the impacts of new products and services on stakeholders and the market, operational risk, technology / IT risk, legal risk, and financial-related risk (e.g. credit risk, profit rate risk and market risk). This allows the Group to establish its policies for risk management and accordingly control and mitigate them.

Trainings have been conducted for employees related to risk topics. This apprises employees on issues related to various Risk related topics and especially those related directly to their role and function. In the reporting period, 732 employees have been trained for 122 days at an average of 6 hours per day. Training topics have included sustainability, key risk identification and management, crisis management and cybersecurity among others. Details of the trainings have been described in Appendix 6.7.

3.6.1 Risk Management Policies

Boubyan's risk management policies are based on positioning the risk management function as a key cornerstone for business resilience. Boubyan aims at maximizing value for its stakeholders and adjusting its risk-reward ratio. In this respect, Boubyan currently has over 40 risk management policies and procedures that are available and reviewed regularly by the Board to ensure their oversight on risks exposure. For addressing the Group's risk management and liability exposure, Boubyan understands that such exposures stem from day-to-day operations of the Group and has therefore established a well-defined and planned approach towards developing its risk tolerance and appetite.



Boubyan's selected risk management policies are listed in the following.

Boubyan's selected and available risk management policies / procedures / statements:



Auditors Rotation

Boubyan has gone a step further from the statutory norms by committing to the regular rotation of auditors / audit partners, through a clear audit rotation policy. Boubyan Bank publicly discloses auditor reports (dating back to 2 years from present fiscal year, the audit report opinion (dating back to 2 years from present FY), and discloses any emphasis of matter or irregularities in the auditor report (dating back to 2 years from present FY). The auditor tenure and auditor is changed frequently to maintain unbiasedness. Normally, this is 1 year and is subjected to renewal for another year post AGM approval. The auditor is changed once every 3 years.

Primary Risk identification Strategy



3.6.2 Risk appetite

Boubyan's risk appetite is based on a forward-looking framework that covers the main pillars of risks facing the Group. This ranges from capital and liquidity risk to operational vulnerabilities. Depending on the nature of the risks involved, Boubyan's periodic risk monitoring may range from daily to monthly and for certain fast-evolving risks may be on a 24/7 basis. Boubyan defines its risk appetite in line with its strategic objectives covering capital, credit risk, liquidity risk, financial performance and operational resilience risk objectives. The Group uses the following 4-pronged strategy for primary risk identification to support better decision-making through a proper understanding of risks and their impact likelihood, as illustrated in the following:

3.6.3 Risk Management and Governance

Governance is one of the pillars of the Risk Management Framework and is addressed in the Board Risk Appetite Statement.

The Chair oversees risk management through the Board of Directors. The Board of Directors depends on the Risk Management team in championing the development of the ESG roadmap and risk strategy to support the Bank in its risk governance activities.

The Internal Audit Function provides the Board with independent, objective assurance or advice regarding whether the risk management, control and governance processes are adequate and operating in line with expectations. Additional assurance is provided by external audit and Boubyan's committees as elucidated in the following.



Board Risk and Compliance Committee (BRCC)

The Board has oversight on Boubyan's risk management concerns. The Chair through his role in the Board and his direct contact follows-up with BRCC to conduct periodic risk management reporting and meetings. All BRCC members are equally responsible for Boubyan's risk management, that is in line with the scope of their responsibilities, experience and expertise of each.

- Assessing the Risk Appetite measures, Risk Strategy, and other risk related metrics, and proposing recommendations to the Board.
- Reviewing and discussing the reports of the Risk Management Group, including the Capital Adequacy Ratio, Internal Capital Adequacy Assessment Process (ICAAP), Stress Testing, and other risk assessment reports.
- Providing support to the Risk Management Group to ensure fulfilling its scope of work effectively and independently.
- Approving the appointment and/or resignation of the Chief Risk Officer – Risk Management

The BRCC roles and responsibilities, can be summarized as:



Governance Aspects in Communicating the BCM with Boubyan's Stakeholders

The Business Continuity Management (BCM) Committee Charter defines the purpose of, and the authority and responsibility for the implementation, maintenance, review and sustainability of Boubyan's business continuity program. The Vice Chair and CEO sponsor the BCM Program.

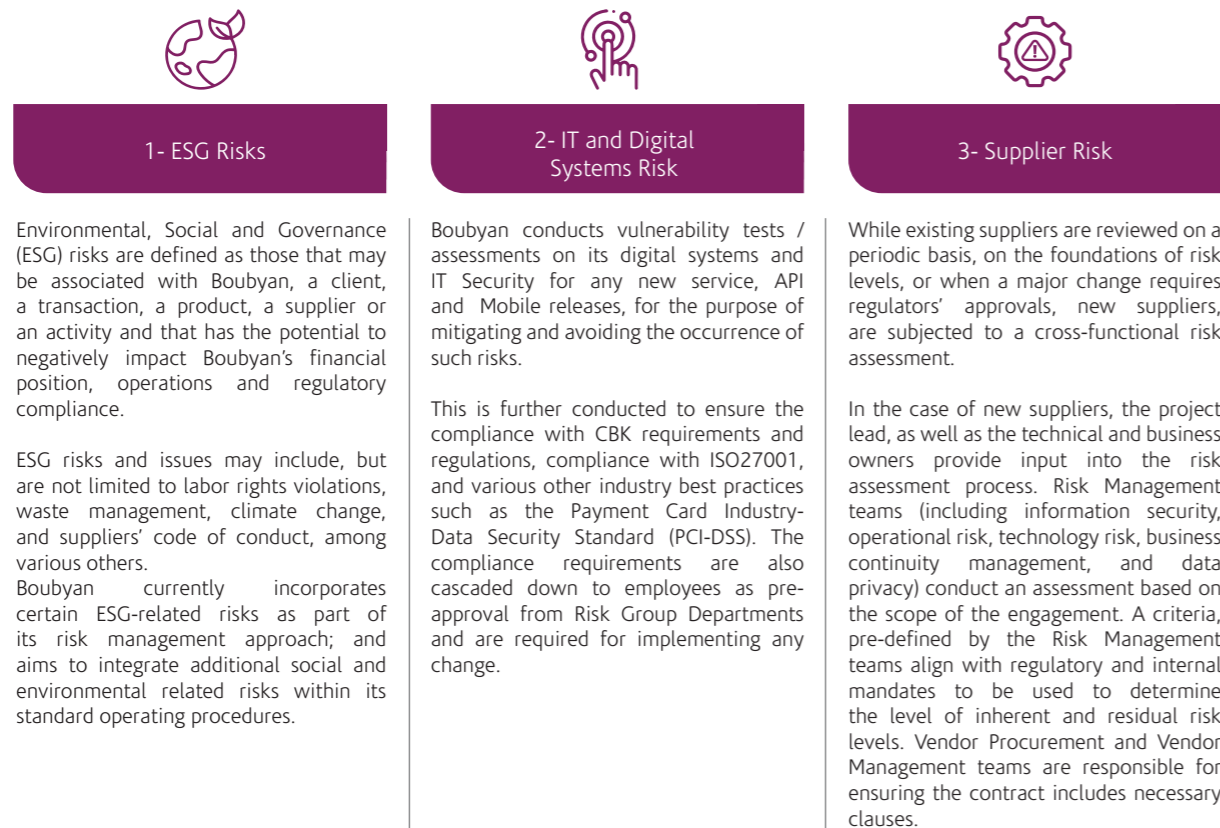
are maintained by each of Boubyan's business units. The Bank also has a "risk champions" framework that is designed to facilitate communications between each business unit and the various "second-line" functions. The risk champions are identified for each department to help develop, communicate and implement any risk management related plans and strategies.

To align the BCM Program with the existing governance programs at Boubyan, the BCM Committee reports to the Management Executive Committee (MEC), and the charter and other BCM documents are approved by the Board. The BCM team functions as the 2nd line of defense for Boubyan in terms of its business continuity in partnership with Boubyan's departments who ultimately own the risks.

The communications between each business unit and the various 2nd line functions influence the decision to develop new products and services, keeping in mind the Bank's strategy to innovate and continuously improve on its existing products and services. In line with the risk management framework described, any new products and services are proactively reviewed for the identification of any inherent risks. In case, risks are identified, the Bank ensures that mitigating controls are implemented prior to the release of the product / service.

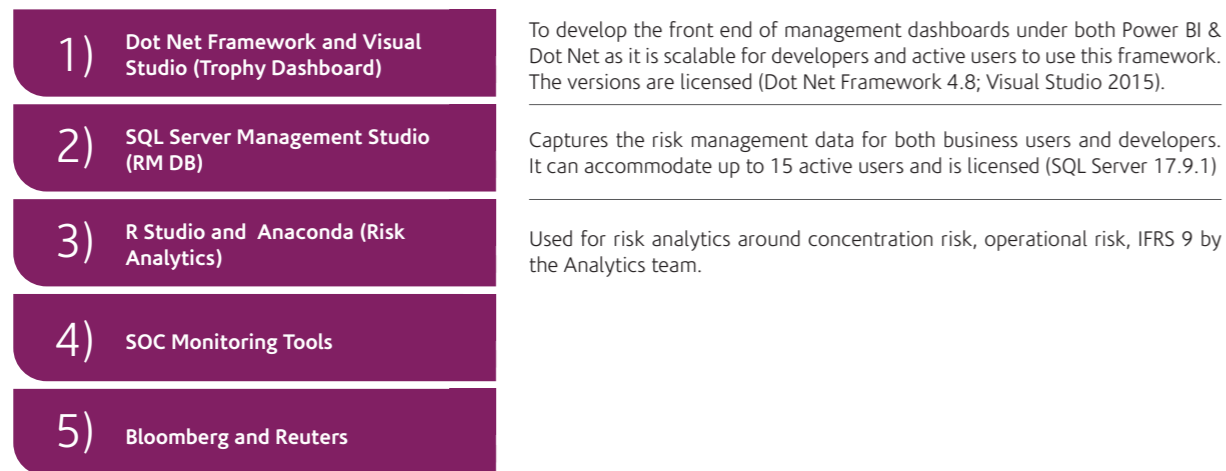
3.6.4 Selected types of Risks

To mitigate risks and identify appropriate controls in the event that a risk unexpectedly occurs, Boubyan has categorized the types of risks it expects to face or has faced in the past, where the following illustrates some of Boubyan selected types of risks (whereas the detailed information of Boubyan's identified risks and management approach are covered in the Bank's annual report 2022*).



3.6.5 Monitoring Risks

To boost the management, evaluation and monitoring of risks, Boubyan Group has invested in risk management developed platforms such as but not limited to:



*<https://boubyan.bankboubyan.com/en/explore-boubyan/investors-relations/annual-reports/2022>

BLME conducts comprehensive risk and control assessments across all areas of the business, as part of its risk monitoring approach - form an intrinsic part of the assessments in relation to risks, causes and impacts. Such considerations are also built into the Bank's control structure. The Bank rigorously assesses and reports on its identified risks.

In 2022, BLME's number of significant incidents on its risk registers was minimal, where the number of technology risk registers, information security risk registers and health and safety risk registers, accounted for 1 per each category.

3.6.6 Risk Management Strategy

After having understood its risk appetite and tolerance, Boubyan has an a risk mitigation strategy in place, which is in line with global and local regulatory guidelines- such as but not limited to ISO 27001, PCI-DSS, and BASEL.

Boubyan's risk strategy based on:



Boubyan's risk controls are more preventive, this minimizes the occurrences of losses and business disruption within Boubyan. As part of Boubyan's risk controls to prevent adverse outcomes, a live monitoring of treasury activities has been implemented, as well as a dynamic asset liability management has been put into effect based on projected figures.

Moreover, Boubyan has been utilizing several platforms (as mentioned earlier) to capture risk management-related data and conducting risk analytics, as part of the Group's risk management control approach.

The risk mitigation strategy is subjected to continuous improvement and is conducted frequently, in terms of pre-fact and post-fact

The risk mitigation strategy aims to ensure that proper risk management controls and processes are available, along with any collateral, guarantees or insurance that further cover any risks. Boubyan develops its insurance and safety nets through proactive scenario planning, stress testing and reverse stress testing- initiative, highlighting Boubyan's efforts in terms of regulatory requirements' compliance.

Stress testing is also conducted as part of identifying pockets of growing risks that can exponentially grow out of control and disrupt business normalcy. Boubyan's scenario planning and stress testing are conducted minimally 2 times a year for regulatory purposes and more frequently within the year, as and when business needs arise.

monitoring. In addition, the assessment of risk and opportunity is firmly embedded as an inherent part of the budget and project planning processes. At Boubyan, the Risk Management Department acts as the 2nd line of defense to provide effective support to the 1st line Business Functions who are the ultimate owners and managers of the risks.

3.6.7 Risk Based Due Diligence Measures









Boubyan's operations are subject to a full range of Customer Due Diligence (CDD) measures based on materiality and risk level. The risk factors for determining what types of customers and activities are to be considered as high risk include customer risk, country risk, geographic risk and product/service risk.

In addition to customers, Boubyan has instituted a program in place called "Know Your Employees" (KYE) that allows to understand an employee's background, conflicts of interest and susceptibility to money laundering complicity. This has allowed the Group to put in place policies, procedures, internal controls, job descriptions, code of conduct/ethics, levels of authority, compliance with personnel laws and regulations, accountability, monitoring, dual control, and other similar deterrents.

Adequate screening and qualifications procedures when hiring employees are in place, for assessing the integrity, expertise and accountability of each potential hiring. These requirements are applied to the appointment of Board Members, Executive and Supervisory Management, and Directors.

BLME's due-diligence process of new partners was updated in 2022, to enable due diligence of third parties to be carried out by the business. Not all third parties require sign-off from the Money Laundering Officer (MLRO). Only those that identify a financial crime related screening/KYC touchpoint during the due diligence process are escalated for MLRO discounting / sign-off.

Key Functions of the Regulatory Compliance Division

-  Receive requests from the inspection team and relay them to the relevant department within the Bank to provide the necessary data, information, documents, etc. and review the same before submission to the inspection team
-  Ensure that requests are responded to in a timely and accurate manner
-  Advise and coordinate with the relevant departments in the Bank when officially responding to findings / observations raised by the regulator while ensuring the accuracy and timeliness of the information and submission
-  Maintain a log including all open findings / observations and follow-up on a monthly basis with the relevant departments to ensure that corrective action is implemented within the time period advised to the regulator
-  Escalate any issues to senior management through the Group Chief of Compliance and Governance, during any discrepancies in the course of the inspection or in the implementation / follow-up phase subsequent to the inspection
-  Coordinate with Learning and Development Department of HRG for Learning Needs Analysis (LNA)
-  Identification, measurement and assessment of compliance risk and monitoring and testing
-  Provide needed compliance guidance and education to employees

3.7 Compliance and Ethical Practices

Boubyan believes that regulatory compliance is an integral part of any institution or sector. Regulatory compliance should be ensured to cover various forms related to business performance, quality of product, commitment to the internal conduct, and adherence to regulations established by the institution or local laws. The following sections outline Boubyan's adopted compliance practices and relevant policies and procedures.

3.7.1 Regulatory Compliance Division

The task of ensuring compliance at Boubyan lies with the Regulatory Compliance Division (CPL). The Division ensures that the Group functions properly in order to achieve all its regulatory objectives, while serving as an 'official-contact' between the Bank and regulators, where the requirements / instructions are addressed for execution. The Group Chief of Compliance and Governance regularly reports directly to the Board or Board committee meetings, where the key functions of the regulatory compliance division are as follows:

As a result of Boubyan's compliance activities, various significant milestones have been achieved during the reporting period, which include but are not limited to installing new testing unit and obtaining an increased number of CBK approvals on the Bank's products and services.

3.7.2 Policies and Procedures

Boubyan defines compliance as an independent function that identifies, assesses, and advises on the Bank's compliance risks, risks of being sanctioned, and loss of reputation - due to failure to comply with applicable laws, regulations, codes of conduct and standards of good practice.



Subsidiaries, located outside Kuwait, not only have their policies consistent with Boubyan's requirements, but also adhere to legal and regulatory demands of the host nations.

Boubyan's policies are drafted keeping in mind the relevant laws, rules, regulations and guidance and issued circulars by international and local financial agencies. The Group's Compliance Policy mandates that operations at Boubyan are compliant with the Islamic principles of finance over and above the guidelines laid down by the CMA and the Kuwait Boursa Stock Exchange. The Bank makes it a point to assign qualified staff to supervise and follow-up instructions from the CBK.


Compliance is achieved through the Regulatory Compliance Division as described in the preceding section. The Division coordinates with different departments at the Bank and enables the latter to stay up-to-date with regulatory and compliance requirements.

Boubyan Group's policies are subject to the laws of Kuwait and are in compliance with the Sharia principles and the regulatory requirements of the CBK, CMA and the Board.

Boubyan also takes note of the policies and requirements of, amongst others, the

The Regulatory Compliance Division functions independently under the Board Risk and Compliance Committee and has direct access to any member of the Board, for communication and escalation purposes.

According to the Compliance Policy, the reports refer to any identified breached and/or deficiencies and the remedial actions taken. The reports should also keep up-to-date with the new regulatory laws and regulations and should advise the management regularly of actions that should be taken to abide by the requirements. Furthermore, the regulatory compliance function has mechanisms for assessing and measuring regulatory compliance risks. The function can consider mechanisms such as surveys, questionnaires, and KPIs for the purpose.



Regulatory Compliance issues are usually addressed through regulatory compliance monitoring and out of regular test compliance and reviews. Monitoring of regulatory compliance with requirements, rules and regulations are carried out on a continuous basis. Monitoring tasks are carried out through annual compliance plans, compliance risk assessments, compliance review and testing, and trainings (if required).

Monitoring also helps in Regulatory Compliance risk assessment that enables the determination of core Regulatory compliance risks, and ensuring that they are dealt appropriately with Business Divisions, based on the likelihood of the risk occurring.

In case of persisting non-compliance, the respective staff will record this in writing to concerned management with a copy to the Group Head who support Regulatory Compliance stipulated within a specified timeframe. This ensures that the Group remains relevant and viable for its shareholders.

The following represents more details on Boubyan's compliance practices with respect to Anti- Money Laundering (AML), Combating Financial Terrorism (CFT), amongst other adopted Group related policies and procedures.

3.7.3 Anti Money Laundering (AML)

AML is the implementation of law, regulations and actions intended to stop criminals from disguising illegal obtained funds as legitimate income.

Boubyan takes AML seriously, where various policies have been developed to address the latter. Those include the AML and CFT Policy and the Customer Acceptance Policy and Procedures. Details on each are presented in the following. Noting that, Boubyan reviews its AML related policies, periodically every 2 years and communicates it's AML issues and concerns with the BoD members on a quarterly basis.

AML and CFT Policy

The objective of this Policy is to establish the necessary restrictions and measures in line with the local regulations and international requirements, particularly the AML and CFT law, the ministerial resolution no. 35 of 2019 and related guidelines, in addition to creating awareness around the risks associated with UN resolutions and international requirements related to CFT. Boubyan Bank is committed to the highest standards of AML and CFT. Boubyan established a consistent and responsible attitude towards anti-money laundering and counter terrorist and sanctions requirements, which consist of:

- Detecting and reporting incidents of money laundering and terrorism financing
- Reducing adverse commercial effects

Objectives of this Policy are:

- Set out how the Bank complies with its legislative obligations, namely Law No. 106 of 2013 and the executive by laws/regulations issued by Ministerial Resolution No. 37 of 2013 and the various CBK AML Rules and Regulations
- Adopt the Financial Action Task Force Recommendations and International Standards in respect of "Know Your Customer" requirements
- Protect the reputation of the Bank by taking all reasonable steps and exercising due diligence to deter the use of the Bank's services by money launderers and those involved in criminal activities including the financing of terrorism
- Avoid criminal, civil and regulatory sanctions, which might result from unwitting involvement in money laundering and terrorist financing or from failure in operational controls

Customer Acceptance Policy and Procedure

This policy sets minimum standards and applies to all staff and businesses of the Bank. It is intended to cover money laundering related to the proceeds of any crime and the financing of terrorism. It should be read in conjunction with the Customer Acceptance Policy and Procedures, which detail customer identification and KYC requirements.



The Bank believes in establishing an ongoing suitable employee training program to ensure that new and existing employees, including Board members, executive and supervisory management members, and directors are informed of new developments in the field of AML. The trainings endeavor to cover current typologies of money laundering and terrorism financing and their obligations under the AML/CTF Law No. 106 of 2013, CBK new regulations and Ministerial resolutions in relation with CTF and sanctions requirements No 35 of 2019. Such training programs are delivered by competent professional parties.

As such, in 2022 a total of 1,600 employees were trained on AML awareness where the session lasted for an average of 3 training hours.

3.7.4 BLME's AML and CFT policy

BLME's AML and CFT Policy applies to all activities undertaken by BLME and its offices and subsidiaries, including its Dubai branch. BLME is committed to embed each of its policy commitments in its operations for increasing business responsibility. The Board ensures the demonstration of activities and business relationships with the highest standards of integrity, openness, and accountability. The Board oversees all aspects of its business culture and has a zero-tolerance approach towards incidents of regulatory breaches and the circumvention of its financial crime policies, systems and controls.

BLME also seeks to contribute to markets functioning well, respecting norms of competition and ensuring that customers are protected from becoming victims of any form of financial crime. BLME's risk appetite for Financial Crime Risk is set out in its business wide Risk Appetite Statement, which is outlined in the Compliance Framework. The objective of this policy is to provide direction and guidance to staff on BLME's approach to money laundering, counter-terrorist financing and sanctions, including roles and responsibilities. BLME's responsibility to prevent money laundering and terrorism financing is extended to every member of its staff. It is vital for the protection of BLME's reputation that each individual carries out his or her function in a professional and responsible manner. This prevents BLME becoming involved in or associated with illegal

activities such as money laundering, fraud, terrorism, corruption or breach of sanctions.

Statistics on corruption and ethical violations



3.7.5 BLME's Anti-Bribery and Corruption Policy

The purpose of the Anti-Bribery and Corruption Policy ('ABC Policy') is to provide guidance to employees on how to adhere to regulatory standards and to encourage an open and honest culture. The policy outlines rules and principles that the Bank and its employees must adhere to in order to ensure that products and services offered by the Bank are not used or construed for the facilitation of transactions connected with bribery or corruption.

The ABC policy aims to:

- Encourage adherence to open and honest business practices.
- Meet Financial Conduct Authority regulations.
- Comply with the Bribery Act 2010 ('BA 2010')
- Avoid or manage conflicts of interest in our business activities.
- Provide employees with some protection against any claims of bribery or corruption
- Set out responsibilities and provide information and guidance to employees, and to those working for us on how to recognize and deal with bribery and corruption issues.
- Provide guidance on how to identify and mitigate specific acts of bribery or corruption as well as how to report, escalate and record suspicions in line with regulatory expectations.

The Bank expects that employees working for itself, its partners and third parties; to act professionally and with a high level of integrity in business dealings wherever it operates. It is a personal responsibility of all employees to protect the Bank's values, reputation and deliver a trusted service. Breaches of the Policy are not acceptable and may result in disciplinary action and dismissal, except for in any cases involving duress.

3.7.6 Boubyan Capital governance, policies and procedures

Boubyan Capital conducts due-diligence based on its investment risk questionnaire "oxford". The investment risk questionnaire is designed to measure client's specific risk tolerance and their appetite towards investing.

Given the high correlation between Sharia-compliance and ESG, Boubyan Capital sources the suitable investments from both a financial and non-financial perspective. For example, both Boubyan Invest and the Boubyan Multi Asset Holding Fund invest are considered in the following ESG rated Exchange Traded Funds:

- 1- iShares MSCI EM Islamic ETF (6 ESG Rating, 98.7% of components are ESG rated).
- 2- iShares MSCI USA Islamic ETF (7 ESG Rating, 99.3% of components are ESG rated).
- 3- iShares MSCI World Islamic ETF (7 ESG Rating, 99.3% of components are ESG rated).

Regarding the management of real estate, Boubyan Capital has specific criteria for managing its tenants selection, building

condition, etc). all tenants' operations must adhere to Sharia compliant guidelines, where operations related to alcohol and smoking and so on are not permitted. Tenants must be rated with an investment A-Grade with at least 10 years on lease. The building quality must be new or newly refurbished with Class A finishes and amenities.

Boubyan Capital further has available mechanisms for ensuring the effective implementation of its related policies. A Regulatory Compliance Testing exists as part of the Compliance Monitoring Program - where employee policy related trainings are conducted in line with CMA regulations.

Boubyan Corporate Banking has a standalone debt collection policy in place with well-defined procedures that are under the responsibilities of three departments; CBG, RMD and CCOD and all departments have specific tasks to follow up and escalate (if needed).

Boubyan Takaful Policies and Procedures
BTIC policies and procedures are listed in appendix A.

BB2 Tech Co. Nomo Fintech
Policies for BB2 Tech Co. Nomo Fintech is attached in appendix B.

3.7.7 Boubyan National Safety Policies

Available safety policies that are adopted by Boubyan National focus on ensuring the compliance of the projects' contractors with the safety polices and that they are in line with Kuwait Municipality regulations, prior to project initiation or construction commencing.

Boubyan National adheres to Kuwait Fire Force-Kuwait, Municipality-Ministry of Electricity and Water (MEW), Ministry of Interior (MOI), Ministry of Public Works(MPW), and the Ministry of Communications (MOC).

3.7.8 Shareholders' Protection Rights Policy

The policy augments one of the key objectives of Boubyan, which is the continuous endeavor for achieving added values to the society - and in ensuring that the interest of stakeholders

and shareholders are dealt within a fair and transparent manner. Boubyan will rectify any discrepancies that may occur on the rights of its stakeholders and that all dealing are in line with the code of conduct and professional values of the Islamic Sharia.

3.7.9 Related Party Transaction Policy

The scope of the policy covers the procedures set in place for identifying related parties, approving the related party transactions and for reporting of the related party transaction. Each department / division head in Boubyan shall identify any proposed transaction with related parties and notify the Compliance Department accordingly – along with the material facts of all proposed related party transactions that require the BoD or BEC approval (including the terms and the business purpose of the transaction).

3.7.10 IT related Policies

Boubyan realizes the importance of cybersecurity and invests in strengthening its data security systems. Reviews are performed periodically on an annual basis, to ensure compliance with ISO standard. – whereas, a cybersecurity risk matrix has been initiated for registering and assessing risks.

In addition to the ISO 27001:2013, the Bank is PCI-DSS certified and adheres to the implementation of all the mandated security requirement by CBK, published in the latest version of CBK-CSF.

The following is a list of Boubyan’s adopted IT policies, noting that in 2022 there has been an update on Boubyan’s Information Technology Policy.

Topic	Related IT Policy
IT Strategy Management	IT Policy IT Governance Framework
Capacity Management Change Management	IT Capacity Management Procedure IT Change and Release Management Process
Access Management	User Access Management Procedure
Asset Management	IT Asset and Configuration Management Procedure
Event Management	IT Incident and Problem Management Procedure
Business Continuity and Disaster Recovery Management	DR Procedure DR Plan
Service Level Management	IT Service Management Procedure
Supplier Management	IT Vendor Management Procedure
Service Design and Transition (SDLC)	Application Security Lifecycle Management Procedure
Data Management	Data Engineering Management Procedure
IT Operations	Teleworking and Remote Access Management Procedure Network and Communications Management Procedure Malware and Malicious Code Protection Procedure Patch Management Process Encryption and Key Management Procedure Backup and Restoration Procedure Password Management Procedure Server Management, Security and Virtualization Procedure DLP Procedure Mobile Device Management Procedure ATM/ITM Operations and Management Procedure Firewall Management Procedure Privilege Access Management Procedure Logging and Monitoring Procedure Technical Vulnerability Management Procedure Electronic Payment System Policy
IT Programme Management Office	IT Policy: Section - IT Project Management
Budget and Accounting Management	IT Policy: Section - Budgeting and Accounting
Software License Management	IT Policy: Section - Software License Management
Physical Security Management	IT Policy: Section - Physical Access and Environmental Controls
Information Security Management	IS Policy Data Privacy and Protection Policy
Cloud Security Management	IS Policy: Section - Cloud Security Cloud Security Standard
Risk Management	Information Security Management Framework

Boubyan Bank has conducted an internal audit and review on its information security policies and systems, where internal audits are performed every month throughout the year. External Audits are performed annually, where the latest review for 2022 was performed during September to December.

3.7.11 Whistleblowing Procedures

Boubyan ensures that the work environment is free of harassment and bullying and that everyone is treated with dignity and respect is an important aspect of ensuring equal opportunities in employment. Boubyan employees are requested to report any incidents that are subjective to harassment, bullying or unfair treatment, and address them directly to the Chairman via the whistleblowing channels.

and revolutionize the technological and digital products for meeting the solutions required by its customers.

The Group’s IT strategy is aligned with its mission of becoming a market-leader. Boubyan’s digital endeavors in the reporting period have focused on the optimization of three pillars : people, process and technology. To optimize the three pillars, Boubyan relies on governance, organization, quality, applications portfolios and technology infrastructure.

3.8 Innovative Digital Solutions

Boubyan has a Technology Risk Strategy that is built around and aligned with Boubyan’s vision, mission and objectives that includes but is not limited to being customer focused, technology driven, agile and innovative. Boubyan analyses customer requirements and strategies, as means to integrate innovative solutions and enable the development of IT tools and systems - such as but not limited to internet banking systems, mobile banking, payment systems, online trading platforms and portals, that are designed to reach and engage with customers.

In the reporting period, the most notable achievements of the Data Group were:

- Automating the data delivery
- Unifying and centralizing most of the information system’s data sources that has ensured consistency
- Improving the speed of data collection and delivery
- Enriching data with visualization

Boubyan Bank ensures the oversight of its higher management (i.e. Board) on digital integration related issues. This is achieved through steering committee update meetings and bi-weekly digital management reports.

In line with this tradition of developing superior technology, for improving customer experience, Boubyan has continued to explore

Boubyan Bank ensures digital products’ quality and data security post launching in terms of on-ongoing basis monitoring through Jira board for live bugs, and service failure. This ensures Boubyan Bank’s digital products’ quality and data security pre launching them.

For ensuring product quality, Boubyan follows a 5-step process



The following outlines details on Boubyan’s mobile application, its subsidiary’s digital solutions – whereas a detailed list of Boubyan Bank’s significant digital solutions of the year 2022 is presented in the appendix.

3.8.1 Mobile Banking Applications

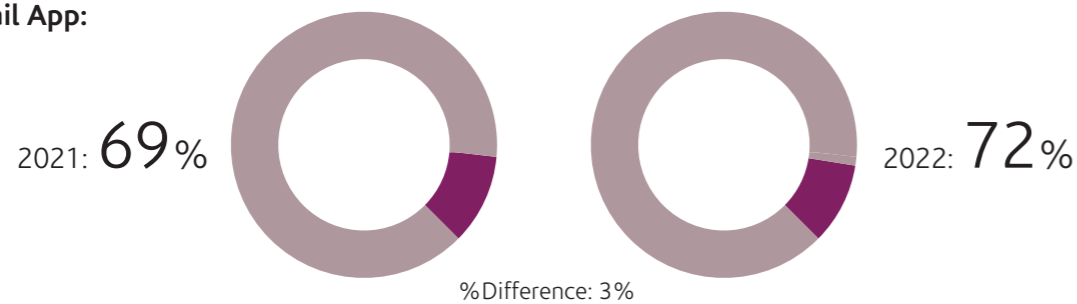
Boubyan Bank's mobile application digital features are competitive when compared to those of peers. Customers bank on Boubyan's mobile application because of their reputation in the markets. Boubyan's apps offer advanced, innovative, and intuitive Banking digital solutions, and are considered one of the key pioneers in the market.

Boubyan's app customer satisfaction is rated at 95% (based on internal surveys conducted with thousands of users).

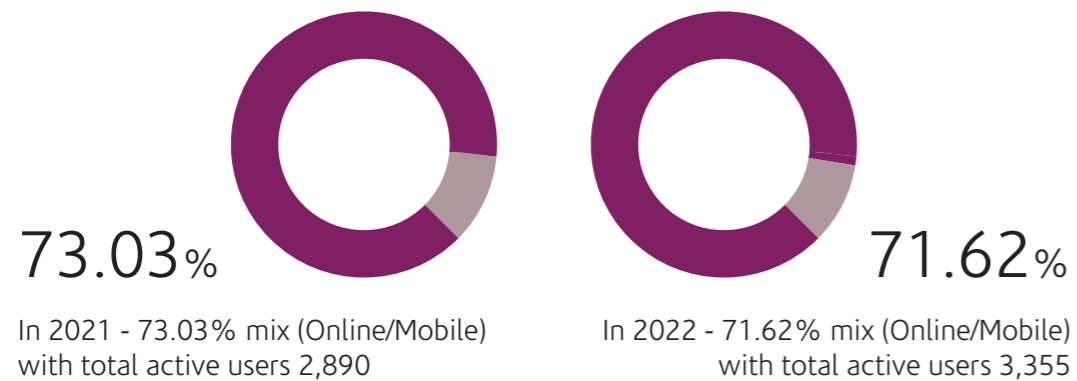
Boubyan has set standards for its Banking applications with focus on user experience and high-quality user interfaces. The app development team listens closely to app users, to develop and understanding of and address areas of customer requirements.

Active mobile users percentage out of total customer base:

Retail App:



Corporate IB-Application



*Number of active users are for unique Customer Information File logged on in last three months, out of the registered users in corporate online/mobile Banking and by excluding idle user for 5 years"

Case Study

Digital Onboarding via Universal Banker (UB) Tablet

Boubyan has initiated as part of its Retail Branches Transformation a Universal Banker customer facing approach through the utilization of tablets & desktops.

By definition utilizing a UB allows customers visiting Boubyan branches to request new prepaid, credit cards, open new accounts, assist them with their transactions, review customer documents for legal compliance, and verify the identity of the account holders.

UB journeys rolled out to 7 pilot branches on Aug 2022 with two services customer 360 view & new prepaid cards then gradually launched more services for new credit cards and onboarding in another 7 pilot branches in December 2022, where a total of 605 attempted journeys were successful.

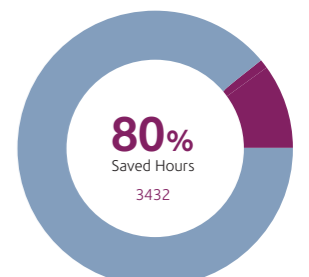
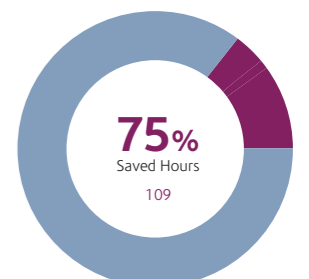
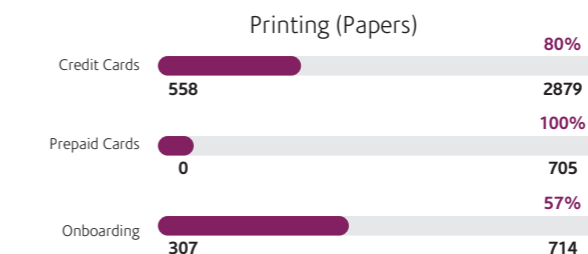
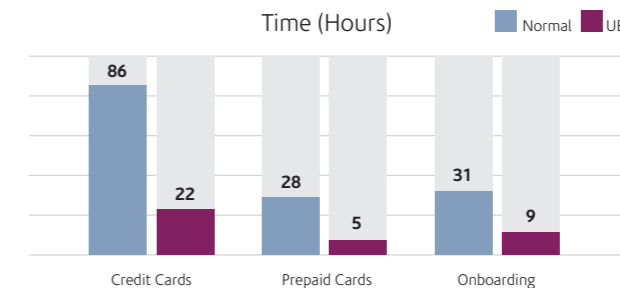
The UB has further enabled Boubyan to achieve its vision of becoming paperless operations, where a total of 80% papers were saved (3,432 sheets of paper). More details on Boubyan's UB significant achievements and milestones are highlighted in the following.

605

Successful Journeys

Dec 2022
14 Branches

Credit Cards	268
Prepaid Cards	235
Onboarding	102



Case Study

Boubyan Digital Academy

Boubyan concluded the First Phase of Boubyan Digital Academy Program, that has led to the revolutionizing of the creative and technical skills of fresh graduates from computer science majors.

The program, that had been held over 3 months, is in cooperation with Pega International Company. The program aimed at providing training and employment opportunities for fresh graduates of computer science disciplines. Individuals who participated ranged from young professionals who are on the brink of starting their careers and to qualified professionals who are in the middle of their careers.




Boubyan Bank prides itself on being one of the institutions that pay the most attention to investing in the human element and enhancing the skills of young people. By providing young professionals with many opportunities to participate in international professional programs that will hone their skills, especially in the field of technology, creativity and innovation, the Bank has developed a comprehensive training program that has included a set of technical training models, programs, tests, presentations and projects. Such projects are specially prepared by international institutions such as but not limited to Information Systems Audit and Control Association (ISACA), International Institute of Business Analysis (IIBA), Project Management Institute (PMI), Microsoft, Pega and other international institutions, and are aimed at enhancing trainees' skills to be more capable of stimulating creativity and innovation.

In light of the rapid and successive developments in the field of digital banking, Boubyan Bank has been able to achieve many achievements. Firstly, it is providing a series of digital services and products for the first time in Kuwait. Secondly, Boubyan Bank has bolstered innovation in general and accelerated the pace of progress in the digital field in particular by providing training programs and international certificates for its employees that focus on innovation and creativity in the digital and technological field.

Thirdly, the program came within the framework of the Boubyan Business School project - an innovative project that works as an umbrella under which many disciplines and academies are concerned with each segment of employees, as it includes 5 basic academies, the first is specialized in technology, the second is specialized in technical disciplines in banking, the third is specialized in personal banking, the fourth is concerned with wealth management, and the latter is concerned with leadership and management.

3.8.2 Other Boubyan Group Digital Solutions

The digital solutions provided by Boubyan's subsidiaries are tabulated as follows.

 Boubyan Capital	 Boubyan Takaful	 BLME
<p>Boubyan Capital has launched its digital roadmap in 2022 and endeavors to complete the course of refurbishing its IT systems by 2024. In this context, the Company aims to ensure the full-scale digitization of its operations and envisages to see itself as a full-fledged digital investment Company. The cornerstone of its digital innovation is characterized in the soon-to launch BCIC Mobile Application, which is being designed to be a full scale digital investment shop, enabling clients the ease of investment at their utmost of convenience.</p>	<p>Boubyan Takaful has launched the "Boubyan drive" app that rewards responsible driving behavior. The app measures the driver's behavior and it gives the users the ability to gain rewarding points that they can redeem for prizes and rewards from Boubyan Takaful's strategic partners. One can gain points weekly based on his or her driving habits. Once the application is activated, the Global Positioning System monitor to measure the driving conduct based on attributes such as but not limited to acceleration, braking, speeding and mobile usage during the trip. The points will be collected based on the rating given by the application on the driving behavior and can be redeemed for discount codes, free insurance policies and much more prizes from strategic partners.</p>	<p>In 2022, the Nomo digital Banking business unit of BLME launched a new 'Voice of the Customer' forum which brings together customer feedback - be that through phone calls, emails, social media, customer research, complaints, and front-line colleague feedback. Through this forum, NOMO keeps a track on themes and trends to drive continuous improvement. This can be through improving operational processes and procedures, or working closely with technical squads to create exceptional customer experience. Underlying Voice of the Customer has been the establishment of a small Customer Excellence team - the focus of which is to be proactive and fleet of foot when it comes to addressing any customer-centric goals. In the reporting period, BLME has also overseen the Mimecast Email Security Implementation, the Office 365 email migration, and improvements to the Nomo Digital Banking business unit.</p>

- By the end of 2022 nearly 20,000 customers onboarded at NOMO of which around 55% are active. Newly added features related to the Nomo Digital Banking Business Unit of BLME Customer communications:
- Nomo IOS App: The mobile Banking application can be used on Apple (iPhone) devices. The Nomo IOS App allows customers to view their account details, transactions and provides access to the range of products and features that Nomo offers.
- Nomo Website: The website <http://www.nomobank.com> provides information on the Nomo digital Banking business unit of BLME and its products and services.
- Nomo Android App: The mobile Banking application is used on Android devices (i.e. Samsung, Huawei, Google Pixel etc). The Nomo Android Application allows customers to view their account details, transactions and provides access to a range of products and features that Nomo offers.
- Nomo Property Financing :The app offers Buy To Let, residential brokers and Residential In-house Advisory offerings
- Nomo multicurrency: The app lets users to deposit, spend and send money in 6 currencies, namely GBP, USD, KWD, EUR, AED and SAR.

3.8.4 Environmental Factors That Were Considered in 2022 While Developing New Digital channels / Apps / Platforms:

Boubyan believes in digital sustainability—the ability to use digital technology to improve outcomes for the organization, environment and society. Digital sustainability involves using digital tools and processes to make sustainability improvements, such as reducing environmental impact or increasing resource efficiency.

Boubyan acknowledges that this transformation must be lasting, ecological, and organic. To achieve a just transition of the production system, Boubyan rethinks operating models, takes advantage of the development of digital technologies in its operations and impacts of its process on the environment.

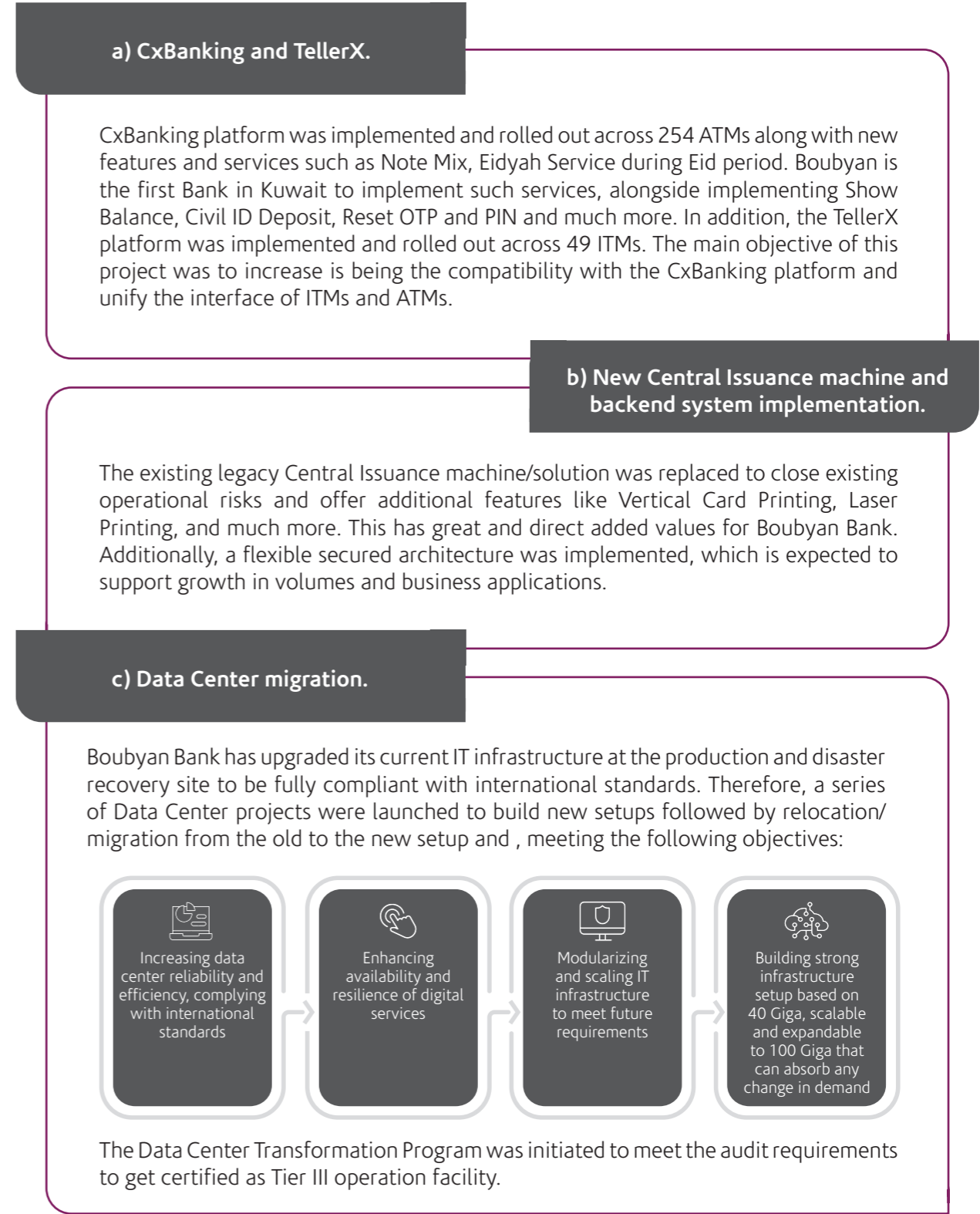
Therefore, Boubyan takes the following seriously, in order to reduce its environmental footprint:



3.8.5 Boubyan's Centre of Excellence

At Boubyan's Center of Excellence, the team managed over 100 engagements and projects of different sizes and business nature, that served

Boubyan and subsidiaries as part of 2022 Plan. Some of the selected projects are mentioned in the following:



d) Boubyan Main Data Center - Ardiya

Boubyan's newly established data center offers an unified data platform of centralizing data warehousing. The data factory uses advanced Analytics for developing and maintaining dashboards and reports, integrating sources and applications with the new data platform and delivering training and capability building activities.

Boubyan's Main Data Center – Ardiya is expected to be developed into a high-quality enterprise site that has been certified as Tier III and is currently in progress to obtain Tier III operation certification expected in Q2 2023 . The following are the main data center features:

- Redundancy of electrical, mechanical, and monitoring systems
- Two separate routes for cabling and connection
- 6 Layers of physical security (complying with data center security standards)
- A large data hall that has 5 containment systems and 99 server cabinets
- Dedicated tape library room and printing room
- Dual fiber entry with different routes with solid infrastructure from two different Management Of Change exchanges

e) Memorandum of Deposit (MOD) Relocation to Zain – SSB (The Future Disaster Recovery (DR) – Site)

In collaboration with Boubyan teams across various departments, teams have managed to operate out of 10% of data center capacity by successfully relocating DevOps – User Acceptance Testing setup to the Zain – Shuwaikh commercial data center. This has ensured savings of KD 12,000 annually (lease charges) and plans are in place to reach 30% operation in total by Q2 2023. Once relocating the current Boubyan current DR – is completed (KD54,000 estimated lease savings) and finally transformed, the site is expected to be the primary production site. The moving from Memorandum Of Deposit to Zain SSB was approved by the CBK and was carefully planned to avoid interruption of Boubyan services.

f) Apple Pay Project

Boubyan Bank was one of the pioneers in the market to implement this long awaited service . Our customers can simply add their Boubyan Bank Debit & Credit Cards to the Wallet app on iPhone & Apple Watch and enjoy a seamless payment experience that is convenient and secure. Our customers can shop in stores, in apps and on the web without having to type their card number or swipe a card. No more reaching into bag, wallet, or pocket to pull out your card.

Boubyan introduced the smart Supply Chain Finance (SCF) platform that aims to enhance the Company's working capital. The Smart SCF platform would benefit both the corporate buyers and their suppliers. It is expected that buyers can now take advantage for improving payment terms, while suppliers benefit from the early payment for their invoices at a preferential rate.

The salient features of the system are highlighted as follows:

- New technology to digitize invoices issuance, financing, settlement and reconciliation
- All transactions consolidated on single platform includes Cash management services
- Working capital optimization by liquidating the suppliers trade receivables and extending buyers trade payable
- Reducing the reliance on conventional working capital financing
- Improving relationships with suppliers
- Streamlining administrative processes
- Ascertain company growth through optimizing credit terms

j) Debit Cards renewal process centralization.

In order to have a consolidated process/approach for debit card renewal (centralized) through central issuance, Boubyan has developed a solid process to enhance operational efficiency, automation and customer satisfaction. In addition, channels such as Automatic Teller Machines (ATMs) have the option to activate and set pin without visiting the branch or reach the call center.

Case Study

Boubyan's Visa Card Enrollment Hub (VCEH)

Boubyan has partnered Visa to develop and implement Visa Card Enrollment Hub (VCEH) in Central and Eastern Europe, Middle East and Africa to come to an agreement with Visa to Implement

This has been done with the aim of offering a wholesome Experience to Boubyan customers when it comes to using Visa Cards on Boubyan's Various Digital Channels. The Channel allows the bank's customers to enroll directly with their favorite subscriptions and retailers from within Boubyan App or Boubyan Bank's online banking platform without the need to enter their card details.

Boubyan believes that Banking services across the wider Gulf Cooperation Council region are a major driver behind the boom of the banking industry worldwide in terms of the digital products and services being offered to customers. That is why through this channel, Boubyan aims to propel Islamic digital banking towards a more innovative future where the priority is customer convenience by providing all services digitally.

While Boubyan Bank is currently leading in terms of expanding its digital services and making life easier for its customers by employing many digital channels and services that help them in their day-to-day lives, VCEH, will enable a better customer experience when they use their cards.



3.9 Customer Advocacy

At Boubyan, customers are top priority. Boubyan is committed to providing high level services that ensure our customers' satisfaction and elevate their overall experience. Boubyan urges its customers to understand the Customer Responsibilities and Obligations (available online on Boubyan Bank's website) as means of ensuring the continuity of seamless services and that our customers are aware of their rights. In addition to the Customer Responsibilities and Obligations, Boubyan has a standalone Customer Protection Unit which is responsible for verifying the extent of Boubyan's compliance with the Consumers Protection Guide and other issued regulations – including CBK's instructions.

The Customer Protection Unit is further responsible for the identification, reporting and resolution of any non-compliance cases, where follow ups are conducted on a quarterly basis. The reports are prepared annually and are presented to the Board, as means of ensuring their oversight on customer related concerns and to take the needed actions.

Each of Boubyan customers are advised to review any documents presented to them by Boubyan upon obtaining any service or product and to acknowledge that they have received a copy of such documents.

To further ensure customers' rights are preserved, Boubyan has a "Customer Charter", where it states that:

Boubyan's Customer Charter



Boubyan would provide customers with accurate information, honest advice and protect your wealth and privacy.



Boubyan would listen to customers carefully, and will always take prompt action on feedback, enquiries and complaints.



Boubyan would provide customers with innovative channels that allow you to Bank conveniently and securely, anytime, anywhere.



Boubyan would always provide customers with Sharia compliance products that cater to your need and exceed your expectations

Code of Conduct regarding Dealing with Customers

Apart from normal business dealings (related to the bank) with the Customer, Employees should not enter into any arrangement with customers which include financial or business arrangement on a personal basis or should not ask for any Personal Favors.

Employees should not include or arrange any banking or investment facility or give any professional advice, to any customer when dealing with the customers.

Employees should serve the interests of customers, without giving unfair preference to any individual or group of individuals. They must ensure that customers are adequately informed of, and understand the risks they may incur by entering into proposed transactions especially if they do not have extensive experience in dealing with such transactions. The product should also be suitable for, and meet the requirements of, the customer. In addition, all Boubyan Bank employees involved in the securities activities shall disclose all securities transactions executed by him/her through another entity to the Compliance Unit.

Furthermore the following restrictions are applicable to Boubyan Bank employees:

- To be a party to any transaction made on any security which any client of Boubyan Bank is a party
- To open a client's account with another entity where Boubyan Bank offers similar services

3.9.1 Customer Satisfaction Surveys

Boubyan conducts customer satisfaction surveys for the purpose of identifying and obtaining what customers' opinion on the offered services, products and brand. The surveys are conducted via online channels, as well as through telephone and call monitoring, and mystery shopping visits.

At Boubyan customer satisfaction is measured through few core metrics that help measure the success of the customer experience with Boubyan. These metrics include (but are not limited to), the Overall Customer Satisfaction (OSAT), the Customer Satisfaction Index (CSI) and the Net Promoter Score (NPS). In 2022, various surveys have been conducted to evaluate customer satisfaction with the focus on Boubyan's employee professionalism, product knowledge, soft, interpersonal and selling skills – as outlined in the following.

Customer Satisfaction Survey Evaluation Results

Evaluation Type	Mystery Shopping	New Customer Survey	Event Driven Experience	Call Monitoring	Platinum 6M+
Number Of Evaluations Received	2,050	4,075	10,143	3,051	1,127
Satisfaction Score	90.62%	96.85%	96.19%	90.73%	88.80%
Boubyan Number of Evaluations				20,446	
Boubyan Score				94.62%	

Boubyan has a fixed target for customer-facing employees, which is reaching 95% customer satisfaction. Although the overall satisfaction level in the Kuwaiti local market dropped by (-3%) compared to last year, Boubyan Bank maintained the highest level of overall customer satisfaction between all banks, at 94% (market

average 84%) - and even managed to increase its NPS score compared to last year by +6% to reach 74%.

Further details on Boubyan's CSI index performance are illustrated in the following.

Percentage of satisfied customer respondents out of total respondents for the Bank's conducted customer satisfaction survey:

CSI	Main Sample all Banks	Boubyan Sample	% of Satisfied customers
2022	1,699	250	94%
2021	1,311	250	95%
2020	1,715	264	98%
2019	1,464	264	97%

For the 13th year in a row, Boubyan ranks first in the Retail Banks Index by Service Hero, indicating Boubyan's leading position amongst local Islamic and conventional banks.

The results achieved underscore Boubyan's approach and goals towards Environmental, Social, Governance (ESG) and sustainability related concerns from a Customer Management perspective. The Bank's ESG approach is focused mainly on the social aspect where top performers on a quarterly and annual basis are recognized to motivate them as well as evaluate employees' satisfaction with the departments they interact with within the Bank.

Boubyan additionally measures customer satisfaction regarding the utilization of the Boubyan mobile app. Boubyan takes time and care in designing new features and services within the app, ensuring the feature / service is designed in the most intuitive way possible. This adds value to the services that the Bank offers and ensures that they are in line with customers' interest.

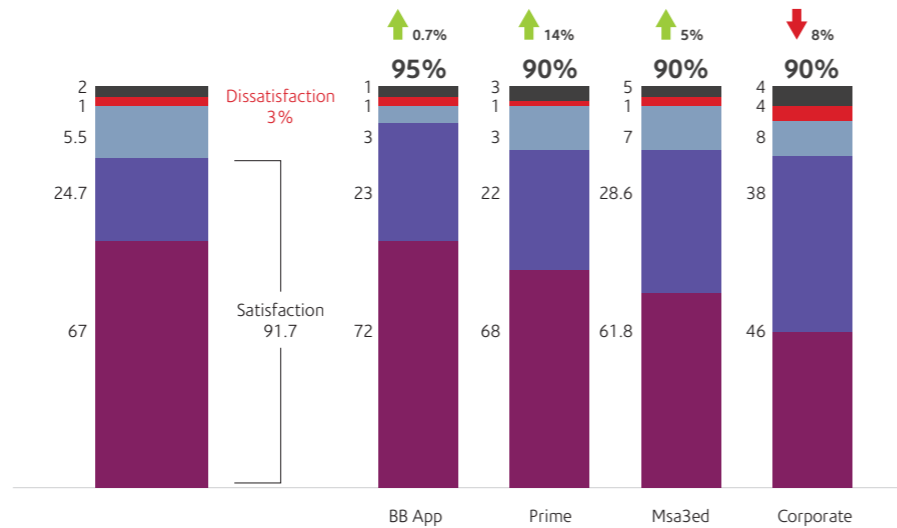
Features, services, and app behavior are designed with a mindset, that aims to satiate modern demands and that the app is up to date

with market trends. The Bank also focuses on in-app communication, and ensures the user is informed of everything that he/she is doing. The apps come with a " Suggestions + Feedback" section to allow users to provide any feedback they have. Boubyan constantly monitors its social media accounts to gather customer feedback.

Boubyan also reviews customer feedback on the Retail app, Prime app, Msa3ed, Corporate online/app and evaluates the digital experience and overall Customer Satisfaction. This allows Boubyan to identify new features and services and provide insights to the Digital team to support in implementing the requested enhancements.

The following represents a sample of Boubyan's conducted digital app satisfaction surveys. The target group comprised of Retail App, Prime, Msa3ed, Corporate users with a main sample size of 1,607 customers. The overall customer satisfaction scores of the app users reached 91.7% - as illustrated in the following.

Overall Customers Satisfaction Score 91.7%
Total of 1,607 customers



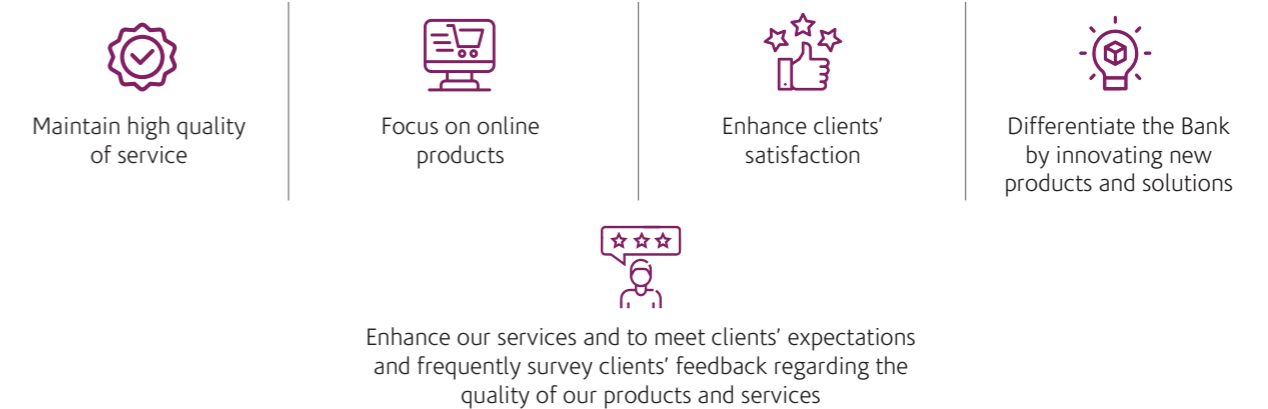
The Nomo digital Banking business unit of BLME has introduced a customer satisfaction survey for customers who contact the Nomo Customer Services team via phone or email. This allows for dip testing customer sentiment and ensuring that the Bank is providing the right level of service. Customers are able to input anecdotal commentary as well as assign a score. This allows for providing recognition

for a job well done or providing thoughts for training or product/process development.

3.9.2 Customer Retention

Another metric for measuring customers' satisfaction and loyalty is customers' retention. Boubyan ensures the retention of its customers through sustaining the following practices:

Boubyan's Directions for retaining customers:



To enhance employee performance and achieve better customer experience and accordingly increase customer retention, various training and development sessions were conducted for Boubyan's customer facing employees. The main outcomes of the training sessions were enhanced employee productivity, increased employee engagement and improved Boubyan's

customer related culture. In 2022, a total of 766 employees received the training, in which the total conducted training hours accounted for 8,108.

More details on how Boubyan's subsidiaries ensure customer retention are illustrated in the following.

BLME ensures customer retention by:

- Working hard to ensure service is of a very high standard in all interactions with clients
- Mitigating customer turnover through operational efficiencies to meet customer expectations around automation and functionality
- Rolling out products that meet the customer target segment expectations around Property Financing, Wealth Investments and Multicurrency
- Ensuring App functionality is enhanced by keeping interface easy and simple to use.
- Foraying into 3 new geographies through partnerships (Jordan, United Arab Emirates and KSA).
- Developing and enhancing product offerings
- Ensuring savings and fixed term deposit accounts are attractive
- Ensuring seamless experience in the NOMO customer onboarding journey
- Researching and designing teams working with Customers to improve the user experience



Boubyan Takaful commits to ensure customer retention through:

- Delivering fast support
- Keep Customers updated about Takaful products and claims process
- Investing in Customer support
- Meet customers occasionally
- Gather customer feedback
- Loyalty program
- Participate in Community events
- Partnerships to provide extended parallel services to our customers
- SME business Hub
- Employee wellness program and Mental Health Support
- Auto services



Boubyan Capital commits to ensure customer retention through:

- Constantly seeks to further develop its services and operations to remain in relevant with market developments. This is achieved through the constant incorporation of client feedback such as adding Sharia symbols to Brokerage portfolios to allow clients to distinguish between equities.
- Additionally, to ensure client servicing, BCIC has taken the initiative to extend the operating times of its Client Relation Centre to an evening shift, where clients can now be provided with support even after official working hours, by a live agent (call center and email channels).
- Clients trading in the US/International markets also have access to a dedicated brokerage line, where brokers are able to assist with order execution during international market trading hours. In the company's efforts to improve service levels, BCIC is constantly striving to spearhead product innovations, evidenced in the launch of the first fully Sharia-compliant robo-advisory services in the market, as well as the digitization of services such as but not limited to the opening of a brokerage account electronically without the requirement to visit a physical branch. This is in line with the Company's ambitions of capitalizing on digitization to improve client experience.

3.9.3 Customer Discounts and Offers

Boubyan uses Alliances and Customer Benefits as a leading merchant partnership strategy to support Boubyan Bank's CBG business. Boubyan, also uses this strategy for implementing partnership opportunities, identifying potential deals and developing the tactics for offering services that align with the overall business objectives.

The partnership strategy looks at defining the promotional objectives, setting targets, engaging and collaborating with various vendors, and planning / running the offers and monitoring results. Through the Alliances and Customer Benefits, the Group aims to go over and achieve the following roles and responsibilities:

Developing and executing partnerships with merchants and other partners

Identification and execution of prospective Merchant partnerships

Creating differentiated offers in partnership with merchants through close relationship with them, and win the merchant partners' trust

Evaluating and driving promotional plans to ensure that they are consistent with the Bank strategic objectives

Identifying and partnering strategic merchants to develop long-term and short-term offers and discounts for the Bank's customers

Emphasizing on customer's loyalty through creating a dedicated loyalty program for the Bank

Constructing strategic plans, developing and managing key partners to focus on delivering maximum benefit for both sides in terms of customer's offering

Constructing strategic plans, developing and managing key partners to focus on maximizing benefits for all stakeholders

Developing a marketing calendar of Merchant offers on yearly basis and executing them on the calendar

Managing costs budgets and maximizing ROI for all offers with developing metrics to measure ROI from partnerships and specific Merchant Offers

Coordinating with corporate banking team and identifying opportunities with corporate banking clients for partnerships with consumer banking space

Monitoring and keeping abreast of market developments, while tracking and creating monthly reports on offers made by competition

Boubyan's B2B platform, is the first of its kind in Kuwait at the banking level, that aims to provide services such as, financial advisory, accounting services, human resources, insurance, communication services, among others - to Boubyan's business account customers through Boubyan's online banking and its Corporate Application.

Through such platform Boubyan has further increased its financial accessibility in terms of serving the business sector.

Boubyan has partnered with a number of prestigious entities for the platform, where Boubyan clients are offered additional discounts that are tailored per the type of service in which they access.

Such B2B partnerships include:



3.9.4 Boubyan Products and Services Assessment

To assess the competitiveness of Boubyan's products amongst peers and best practices, various benchmarking studies were conducted – specifically regarding Boubyan's Fixed, Salary Promotion and the the green initiative for financing Hybrid Electric Cars.

Boubyan's products and services are rigorously tested internally to ensure they are up to the standards and the Group's commitment to customers. A multifunctional team of experts, reviews and tests new product functionality before it is rolled out to customers. Feedback is collected continuously from customers through surveys and research, where Boubyan ensures that their concerns and feedback are incorporated in future product related developments.

Criteria and risk factors for assessing Boubyan's corporate clients across financials and non-financials factors

Financial:	Non Financials:
a) Minimum three years of audited financial statements.	a) Business background
b) Forecasted cash flow.	b) owners' character.
c) Facility size (including other Banks).	c) Management experience.
d) Purpose of facility	d) Company's track record.
e) Business cycle.	

3.9.5 Addressing Customer Complaints

A Complaint and Customer Protection Unit is set up in Boubyan Bank which is in accordance with the CBK requirements. The unit reports directly to the Vice Chairman and the GCEO and constitutes of professional and qualified technical experts. In addition to the unit, Boubyan has a Complaint Committee comprising of the Complaints and Customer Protection Head, members of the Legal and Compliance Departments.

The roles and responsibilities of the committee include:

- To review each received complaint and its related responses
- To draft a response letter and obtain its approvals

Throughout the process of handling customer complaints, Boubyan shall ensure that the BoD are well informed of any arising complaints, specifically those that fall under CBK's defined complaints category, namely:

- Consumer and installments
- Credit cards
- Portfolio management
- Insolvent fund
- Commissions and fees
- Others

At Boubyan, complaints may be received through various channels, either through branch visits, call center, email or via the tawasol system. Post the registration of the complaint, the case is investigated and the necessary action is taken (minimum within 24 hours), post which the case is closed with customers.

In terms of resolving complaints, Boubyan takes the approach of root cause analysis, followed by instant action (on spot) -to ensure that cases are solved from its root so that no case is repeated again. As per CBK, Boubyan investigates the case and ensures that the issue is resolved within 15 working days and that a response letter is issued to the customer accordingly.

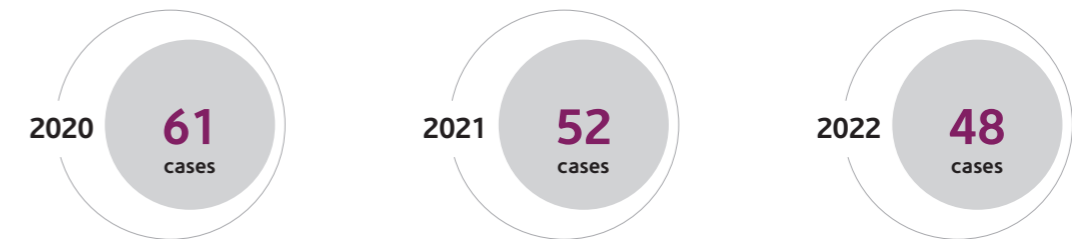
The governance cycle in terms of resolving customer complaints at Boubyan is illustrated in the following:

- Submit official complaint
- Receive complaint and check all data
- Upload to CBK system
- Check with Legal and collection
- Investigate the case
- Prepare response and submit the update on CBK system

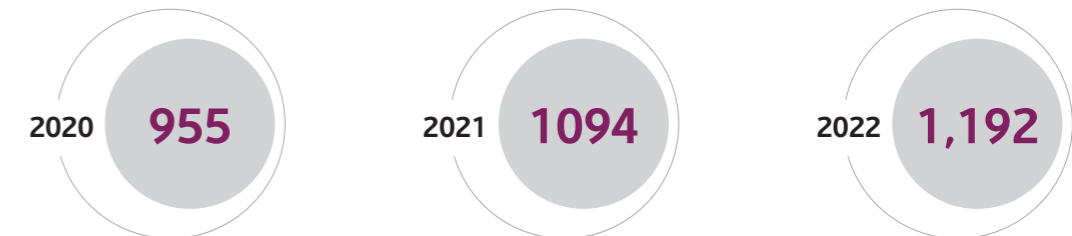
In 2022, the number of received customers' complaints accounted for 48 Official CBK Complaints and 1,192 Customer Care Complaints. More than 30% of the received complaints were instantly solved on spot,

marking a major significant achievement for the complaint unit. More details on Boubyan's performance regarding customer complaints is illustrated in the following.

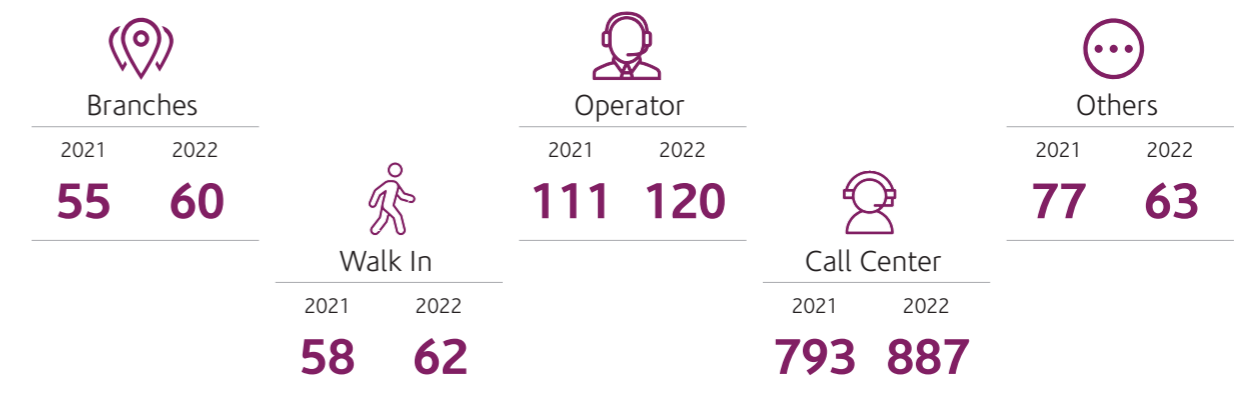
Official Complaints:



Customer Complaint Growth Over the Past Years:



Number of received customer complaints, per type of channel:



Answered Customer Calls

Statistic

Statistic	2021	2022
Answered Calls	1,584,267	1,618,467

Note: kindly be informed that Jun & Jul 2022 missing from the total above due to a limitation to retrieve the data for that period.



BLME number of received customer care complaints and average resolution (excluding Nomo) : 30 complaints with an average resolution rate of 25 days.

Nomo business unit received 70 complaints and all were closed within the 8-week regulatory deadline.

Total number of IT complaints related to Boubyan's internal stakeholders: 11,798 complaints

The SLA of closing critical incidents related to internal stakeholders (P1) is 2 hours

The SLA of closing critical incidents related to internal stakeholders (P2) is 4 hours

3.10 Data Privacy and Information Security

Boubyan acknowledges that risks may arise with respect to personal, stakeholder and regulatory reputation. In the event it fails to adequately design, develop and implement appropriate training, processes and procedures that prevent of the act of any financial ethics and non-compliance- there can be repercussions for stakeholders, leading to loss of trust and erosion of business value. Therefore, Boubyan understands its statutory obligation towards the detection, prevention, control and subsequent mitigation of data privacy and information security breaches if they occur.



























Hence, for boosting data privacy and information security systems, Boubyan has established a set of policies and procedures. The policies and procedures in place are applicable for all of the Group's subsidiaries that are within its scope (i.e. exception for BLME. As it has its own set of policies and procedures that are in line with the Group). Having such measures applied, has resulted in Boubyan not reporting any data leaks or breaches nor being subject to any regulatory scrutiny in both, 2021 and 2022.

3.10.1 Role of Data Factory Department and Key Responsibilities

The Lead Data Governance Program across Boubyan Bank Group, is responsible for managing the Reference and Master Data, assessing the Data Quality, designing and maintaining Boubyan Enterprise Data Model. This enables the Data Community (Data Owners and Stewards) and onboarding them in the Data Group initiatives. This has been instrumental in enabling the sharing of Data Awareness ideas across Boubyan Group, enabling the access to data through automated reports, interactive dashboards and APIs, and in unifying the source of truth.

The Data Group endeavors to be as close to the business as possible, to ensure the effective and efficient management of Boubyan's entire data. Through regular meetings with the Data Owners, and continuous communication with leaders and business heads, following up on project delivery is ensured. Moreover, the Data Group has put in place data governance checks in the delivery operating model to align the performance with the principles shared with the business vocabulary, definitions, and business rules. In addition, Boubyan is keeping data requesters abreast with the usage of the data products through portfolio management post-delivery meetings, and conducted trainings. Noteworthy, all data security-related standards that Boubyan's data factory department adheres to, align with certifications (such as but not limited to) ISO 27001, and CBK-CSF.

BLME ensures information and data security (for both internal and external stakeholders, including Nomo) through:

 Firewall	 Email Filtering	 Web Filtering	 Local browser controls	 Endpoint AV	 Backup
 DR	 DLP	 IDS / IPS	 2FA	 Containerized Mobile email	 Staff Awareness
 Least privilege access	 Patching, vulnerability scanning	 Strong password requirements	 Encryption at rests and transit	 Red Team Testing	 F eye processes
 Access restrictions	 Segregation of duties	 24/7 monitoring	 Regular access validation	 Conditional Access Policies	 365 App restrictions
 Internal /External Audit			 Access control - Joiners, Movers and Leavers		

Case Study

Awareness Raising

Boubyan has developed partnerships with financial education organizations with the purpose of enhancing customers' retail behavior, and financial literacy. In 2022, the Bank in collaboration with Knowledge Based Authorization and the Central Bank of Kuwait ran multiple campaigns to raise customers' awareness of ongoing risks related to conducting online transactions and safeguarding them from such arising risks.

Boubyan Bank uses social media channels to increase customers' awareness on various products and services. The social media channels also serve for communicating with customers on how to safely identify and assess risks and safely conduct transactions through electronic and non-electronic channels.

One main outreach program that Boubyan has for raising awareness and increasing financial literacy is the Diraya Campaign. Through the collaboration with both KBA and CBK, Boubyan Bank has effectively promoted and executed its awareness campaign via PN, iMessage, WN, Automatic Teller Machine screens and Branches screen.

The Diraya awareness campaign focused on the following topics:

- 1- Anti-Fraud
- 2- High investments risk
- 3- Crypto currencies
- 4- Travel notification
- 5- Secrecy of OTP
- 6- Consumer and housing finance
- 7- Special needs

2023

2022

2021

2019

2018

2017



3.11 Sustainable Products and Services

For Boubyan, sustainable products and services are those that generate measurable social or environmental benefits alongside financial returns, creating long-term value for shareholders and the society at large.

Therefore, the Group has a Marketing Procedure for describing in detail governing the functioning of the Marketing Department (MKD). The overarching ambitions of the Procedure are elucidated in the following:

1. Branding and positioning

Increasing brand awareness and value in the overall market and targeted market segment. Ensuring the compliance within Boubyan's branding guidelines.

2. Segmentation of target customers

Developing the proper value proposition and benefits for the Bank's targeted segments. Enhancing the Engagements, offering and value proposition of the targeted segment.

3. Marcom

Effective communication and promotion of Boubyan products and services.

4. Digital marketing

Plan and launch awareness and acquisition digital media campaigns to promote the bank's product and services.

Manage website and carry out search engine optimization activities to increase rank, traffic and conversations.

3.11.1 Boubyan's Market Performance

Boubyan's Market Performance Index (MPI) was carried in two sessions during 2022. The objectives of the surveys were to understand the market performance of Boubyan based on key indices, including:

- Top of Mind
- Market Share
- Trustworthy
- Customer Service and Thinks ahead

The MPI survey respondent segment covered all Boubyan's Bank account holders, where feedback was collected via telephonic interviews (CATI). The total respondents reached 2,405, 58% being male respondents where 42% were females (covering both halves of the year 2022). The demographics of the survey participants were further broken down into age, personal income and location / governorate, as illustrated in the following.

MPI Results Based on Participants' Demographics

Age Group	H1 2021	H2 2021	H1 2022	H2 2022
15 - 19 years old	3%	3%	2%	2%
20 - 29 years old	35%	34%	29%	25%
30 - 39 years old	29%	28%	31%	32%
40 - 49 years old	19%	21%	22%	25%
50 years old and above	14%	15%	16%	16%

Boubyan has performed well in the surveys when it comes to the 30-39 and 40-49 age groups with an increase of 4 percentage points in 2022, as against the previous year.

MPI Results Based on Participants from different income groups

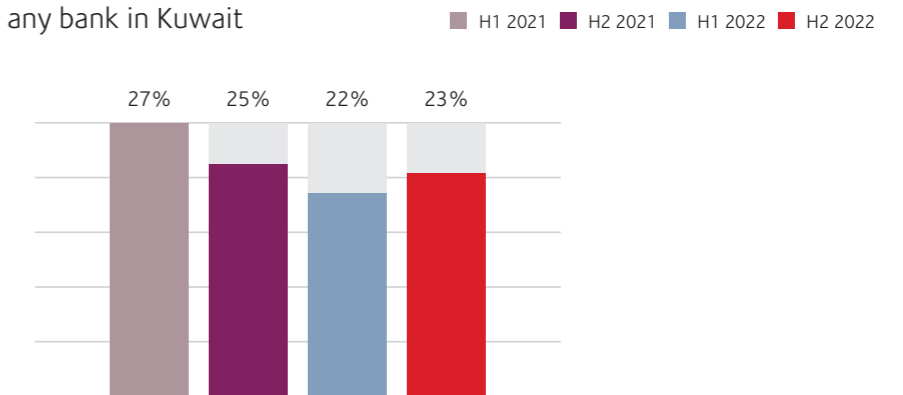
Age Group	H1 2021	H2 2021	H1 2022	H2 2022
400 - 800 KD	28%	24%	23%	21%
801 - 1,500 KD	43%	46%	48%	44%
1,501 - 1,750 KD	13%	19%	14%	11%
1,751 - 2000 KD	5%	5%	6%	9%
2001 - 3000 KD	5%	4%	6%	7%
3001 KD & Above	1%	1%	3%	4%

Boubyan has performed well in the MPI surveys when it comes to the income groups of 1751 KD and above, with an average increase of 3.5 percentage points in 2022, as against the previous year.

As part of the MPI survey, Boubyan also tracks its top-of-mind index, which focuses on the number of customers recalling the brand 'Boubyan' in the Kuwaiti market – the results showed an increase in the second half of the year 2022, as illustrated in the following.

Brand Awareness (Top of Mind)

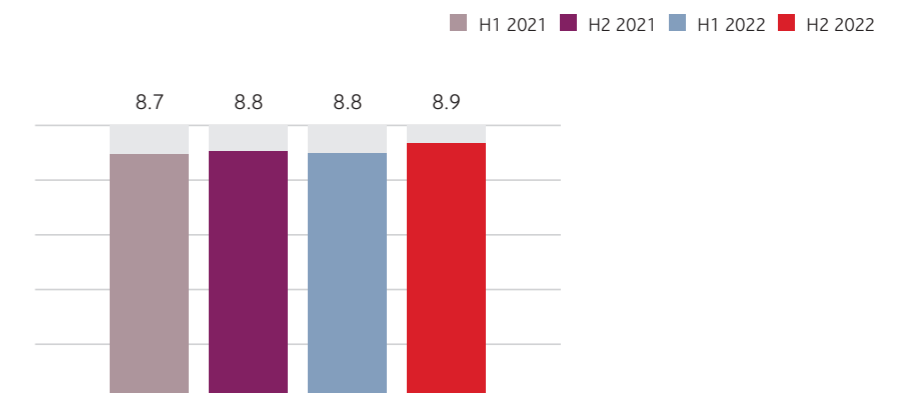
Among Those Dealing with any bank in Kuwait



As for the Trustworthy index, Boubyan Bank maintained its position as the top bank among the most trustworthy banks in Kuwait, as illustrated by the following.

Trustworthy Bank (Mean Score - 10 Point Scale Rating)

Based on Awareness



To sustain such favorable ratings, Boubyan ensures that all its subsidiaries are in line with the Group's advertising and marketing guidelines, brand value and strategy. To ensure Boubyan's functions are in compliance with the marketing requirements, all Boubyan Bank subsidiaries are requested to share their customer outreach campaigns and ongoing client communication with the Marketing team - to review and make sure that they are in line with the Bank's guidelines. The Compliance Department then ensures obtaining all required approvals before launching / marketing the product / service to the public.

During 2022, the Marketing strategy focused more on customers' lifestyle and on communicating the offered products and services in a way, that shows customers how the Group's offerings can make their life easier and more comfortable- through subsidies, communications and advertisements. In this regard, the Bank continued its brand positioning strategy and established the Brand Center – BrandOS- a digital platform, designed to help internal / external users to understand Boubyan Bank Brand.

3.11.2 Boubyan's Competitive Brand Identity

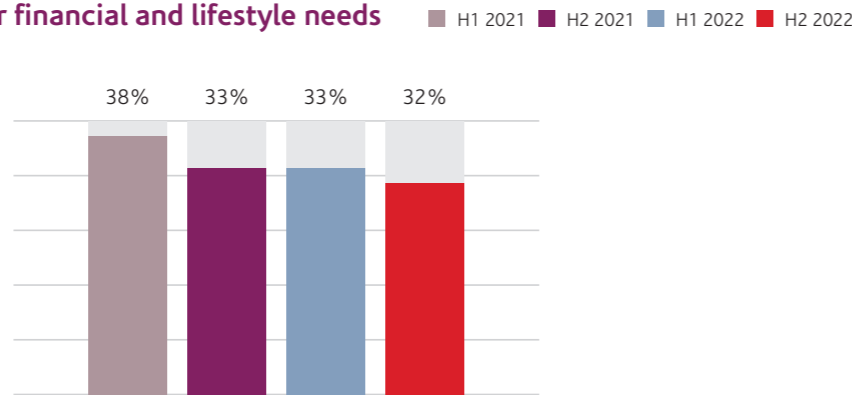
Boubyan measures its brand identity competitiveness through several benchmarking studies and reports, such as the Brand tracker report, MPI and the Brand Discovery Assessment reports- all conducted in 2022. This ensures Boubyan's functions are in compliance with marketing requirements and are aligned to CBK's guidelines. Twice a year, a plan is setup by the Brand Unit Head to visit all Boubyan Bank's branches and premises to cross-check all merchandizing and branding placements standards. This ensures that all transactions are conducted under satisfactory manner and within the branding guidelines and that Boubyan's identity is preserved. Additionally, before closing any branch, the Brand communications staff take care of branch closing communication announcements with all stakeholders (social media, internal circular, website and sending the SMS/PN/iMessages). The same process will

also be followed before re-opening the branch. Maintaining Boubyan's competitive brand identity has resulted in various achievements, including:

- * Consistent engagement with every segment through consecutive campaigns, resulting in high number of account openings in the year (21,000 Year To Date).
- * Push on Prime prepaid has resulted in increase in the cross to the segment, FIFA prepaid card was sold to a large number of PRIME customers resulting in 27% increase of total prepaid card sales over last year.
- * PRIME Instagram handle followers increased by 55% this year.

In addition to the aforementioned, Boubyan Bank has been recognized ahead of all banks in Kuwait on the perception of being a bank that thinks ahead, to cater financial and lifestyle needs.

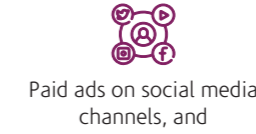
Bank Thinks Ahead to cater financial and lifestyle needs



To ensure that the Bank's products and services are properly promoted and that the identity of Boubyan is effectively communicated, a team was established under the marketing department, namely "MARCOM". This team is responsible for the internal and external communication pertaining the Bank's products, services, promotions and offers with a direct communication with the customers. The main objective of MARCOM team is to support and enhance the Bank's sales, and profit, where its responsibilities can be summarized as follows:

- Reviewing and developing the Bank's advertising campaigns in coordination with the concerned departments
- Effectively managing the communication of the Bank's marketing campaigns with stakeholders
- Working directly with advertising agencies and suppliers as per the marketing plan and strategies requirements
- Launching the campaigns based on the agreed timeline and channels properly and effectively
- Coordinating with the Branding Management team to ensure effective and consistent communication according to guidelines.

Below are some of the channels that Boubyan utilizes in its marketing campaign communication, based on the size of the campaign and the targeted customers:



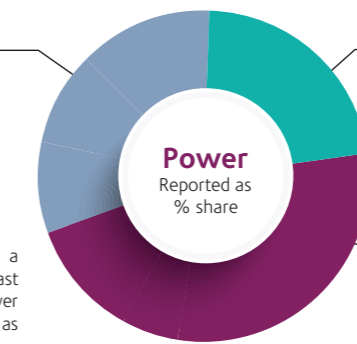
3.11.3 Brand Power

Boubyan's brand power is demonstrated by how consumers are predisposed to choose the brand over other brands purely based on brand associations. Brand Power indicates the volume

share the brand would hypothetically achieve if all other factors were equal (price, distribution, and so on) – in which the following factors are measured and assessed.

Metrics for Brand Power

Meaningful (Contribution - 41%)
Meet needs: How well does each brand deliver the main things you need from a bank? (Scale: Doesn't at all - Very well)
Affinity: How do you feel about these brands of bank? (Scale: I hate it - I love it)



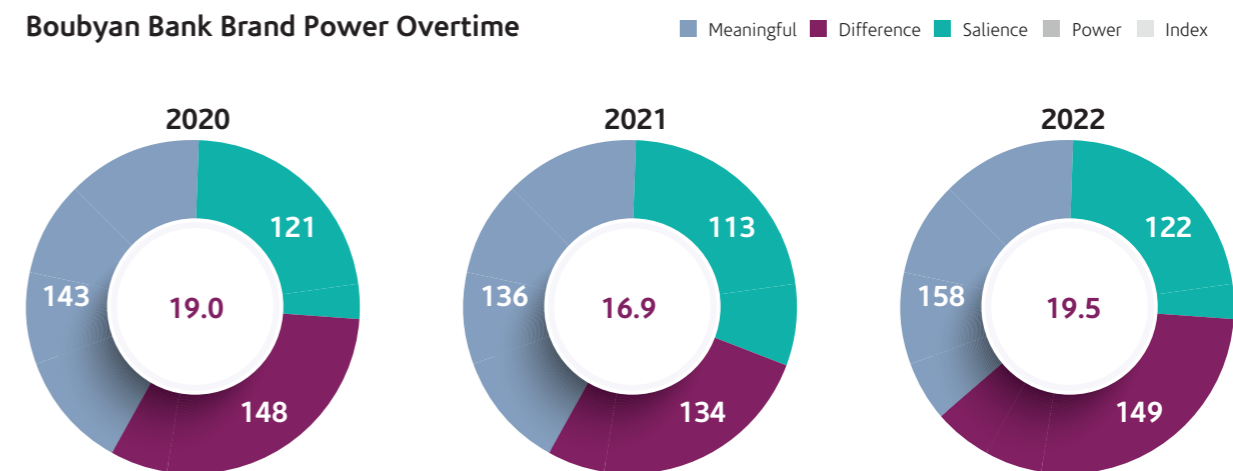
Salience (Contribution - 29%)
Awareness intensity: thinking about banks in Kuwait, which ones have you seen or heard of?

Different (Contribution - 30%)
Unique: How different does each brand seem to other brands? (Scale: Exactly the same - Very different)
Dynamic: How much does brand set trends? (Scale: Follows others - set the trends)

The results have showed that Boubyan has seen a significant uplift in top-of-mind awareness versus last year, and that Boubyan has regained its brand power with a significant increase in "Meaningful" score, as illustrated in the following.

Boubyan's Brand Performance over the 3 year period

Boubyan Bank Brand Power Overtime



Sample size: 1,470 interviews representative of banking population, Kuwaitis & Non-Kuwaitis, Male / Female, 15 to 50+ years old, Hold banking account

It is worth mentioning that Boubyan's brand power has seen improvements across various image endorsements, with specific relevance to youth digital related attributes registered and online banking services. Other key takeouts of Boubyan brand power results of the year 2022 include:

- The Bank now claims brand power leadership amongst Islamic Bankers and has maintained its #1 position for the youth Kuwaitis segment
- The Bank has seen a significant increase

in awareness and consideration and has also improved its communications recall compared to last year

- Boubyan Brand Power is rooted in Meaningful Difference (key drivers of Brand Power) and has enabled the brand to improve its position /share amongst Young Kuwaitis, Islamic Bankers (now market leader), Kuwaitis 30+ and Expats Arabs. This growth has also been supported by increased associations across key Imagery statements.

Case Study

Digital Marketing:




Digital marketing is defined by Boubyan as the marketing of products and services using digital technologies.

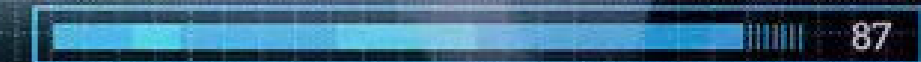
Technologies mainly include the internet, smart phones, digital displays and other digital media. The digital marketing team is engaged in delivering messages related to Boubyan's products and services through different digital platforms such as Google Display Network (GDN), social media, Search and other advertising platforms.

The roles and responsibilities of the Digital Marketing Team include:

- Optimizing the website visibility on search engines
- Running the search engine marketing campaigns (SEM)
- Launching digital media campaigns for different products and offerings
- Website content management
- Email Marketing
- Publishing Blogs

Outcomes of the effort

-  SEM performance campaigns contributed to around 24% of website leads
-  Kicked on SEO projects, fixing 2,500+ issues
-  Building an Analytics foundation allowing us to track 415,589 website events from August to December. Data is being utilized to guide digital marketing and UX efforts.



Risks are measured in terms of Boubyan Bank's private banking activities, and are devised to mitigate them, such as but not limited preparing

a full credit study and providing a collateral and by answering the risk profile survey to determine Client risk tolerance appetite.

Spotlight on Boubyan's Subsidiaries' / service lines Products' Risk Assessments



Boubyan Capital ensures the offering of competitive products / services that are aligned with CMA and CBK requirements. Prior to the rolling out of any product, the product is screened internally by BCIC Risk, Compliance and Legal teams to highlight and establish all the required regulatory conditions that it must be aligned with. The services are also aligned towards ensuring appropriate marketing license attained from CMA.

Boubyan Capital also focuses on green sukuk / assets via its Asset Management Team. The Asset Management Team constantly reviews and assesses any applicable opportunities and product development, which are in line with growing ESG trends. This also includes studying the prospect of launching a "Green" fund, which invests in equities / investments with a prominent "green" record.



As a part of the strategic social responsibility sustainability program, Boubyan Takaful rolled out University Internship program. The program has delivered hands-on experience for senior year students as graduation project.

This has helped the entity to buffer against risks attributed to manpower shortage and

3.12 Supply Chain

In contemporary business, companies not only outsource production, services and business processes but responsibilities, risks and opportunities as well.

Boubyan's preference to procure locally is demonstrated through the following representations. Local suppliers amount to approximately 75% of the Boubyan's total supplier numbers in 2022. Boubyan spent a total of 16,082,376 KD for procuring from local suppliers against an amount of 43,058,750 KD on foreign suppliers.

Boubyan realizes the importance of sourcing locally and is constantly looking at creating a budget for local purchasing opportunities. Boubyan believes in supporting local suppliers, and indirectly attracting additional investment to the local economy as means of supporting a stable local economy, and maintaining community relations.

Boubyan's Code of Conduct for Dealing with Suppliers

If the staff is in a position to influence decisions involving the evaluation or selection of suppliers, the staff must not exert or attempt to exert influence to obtain "special treatment" for a particular supplier which can adversely affect the integrity of our established procedures.

We use a competitive supplier evaluation process to select the best suppliers. Prices and other information submitted by suppliers are confidential to Boubyan Bank.

Avoiding reciprocal (interchanged) dealings:

Staff should not inform a prospective supplier that his decision to buy goods or services from the supplier is conditioned on the supplier's agreement to buy Boubyan Bank services.

BLME's Supply Chain

BLME has deployed a supplier assessment framework and process, that is EBA compliant, and that meets the UK regulatory expectations to ensure that appropriate mitigating actions are put in place. This includes the need to assess downstream supply chain risks which may arise or be amplified by the use of third parties, which is outlined in BLME due diligence and risk assessment criteria.

Suppliers are assessed on criterion such as but not limited to:

- Information handling
- Cybersecurity
- Supplier profile
- Risk management
- Operational resilience
- Modern slavery
- Anti-bribery and corruption
- Anti-Money Laundering
- Fraud
- Tax evasion
- Politically exposed persons and their families and close associates
- Sanctions monitoring

The purpose of this risk assessment criteria is to provide a consistent approach to identifying and assessing the risks associated with the services, by accounting for relevant risk attributes, and drivers of materiality. This has enabled BLME to efficiently use its resources and allocate controls to manage its supply chain risks effectively and proportionately.

For BLME, the total number of local suppliers were 268, while foreign suppliers were 49. Local suppliers represented approximately 85% of BLME's total supplier base.



4. Empowering Workforce and Communities

Exhibiting integrity, fairness, ethical conduct and equality is at the core of Boubyan's culture. Being a Sharia-compliant organization, Boubyan strives to create a healthy representation within its workforce, specifically regarding empowering women in leadership positions, offering employment opportunities to youth, and in hiring local talents, among others.

Boubyan is dedicated to fostering the development and engagement of its workforce. Boubyan facilitates this commitment through programs to attract, develop, engage and retain competent and committed employees. The Group makes efforts to promote diversity while meeting nationalization goals, and implements measures and procedures to ensure employee health, safety, wellbeing, and labor rights.



HIGHLIGHTS

- 63% Kuwaitization rate in Top-Level management and 64% Kuwaitization rate in Mid-Level Management
- KD 467,000 invested for employee training and development programs
- 14% increase in total employees, 75% of employees are Kuwaitis
- 46% employees in BLME are female
- Percentage of women in managerial level positions: 16.84%
- BLME's number of women in managerial level positions (seniors and above 28% of senior leaders)
- 59 courses on AML and anti-bribery topics for 1,889 employee, for 3,778 total hours.
- 35 Data Privacy training courses for 2,107 employees for a total of 3,540 hours

In this chapter:

- 4.1 Human Capital Management
- 4.2 Human Rights
- 4.3 Learning and Development
- 4.4 Social Responsibility
- 4.5 Health, Safety and Wellbeing
- 4.6 Empowering SMEs

UN SDG Alignment in Boubyan

Using ESG Strategies for developing strong institutions



4.1 Human Capital Management

People are one of the main drivers of corporate growth and play an essential role in the successful execution of a company's strategy.

The Group looks at retaining employees through engagement activities, learning and development and through inclusivity exercises, that are explained in this chapter.

4.1.1 Employment Statistics

Boubyan Bank and its subsidiaries consider the number, age, gender, and nationality of both its new hires and existing employees. This forms the baseline for attracting diverse, qualified employees, and denotes Boubyan's efforts to implement inclusive recruitment practices based on age, gender and nationality – among other HR related metrics.

At the employee level, Boubyan remains a committed employer towards cultivating national talents, where we have reached a 80%

rate of Kuwaitization - considered to be amongst the highest representation in the private sector. The Group has achieved a Kuwaitization rate of 63% at Top Management level and rates of 64% Mid-Level management.

For years, Boubyan Bank has been collaborating with the Kuwait Banking Association (KBA) and the Public Authority for Disability Affairs (PADA) to offer training and internship programs, along with the potential hiring opportunities.

In 2022, a special internship program was designed and initiated for the incoming class of senior students with special needs at Boubyan Bank's branches. As a part of the internship program, students were provided with a general introduction to the Bank's services and products.

A detailed description of Boubyan's employee statistics, including its subsidiaries is outlined throughout this section.



Number of special needs employees employed in Boubyan

5

4.1.2 Gender Diversity

At Boubyan, we are committed to creating an inclusive work environment that is free of harassment and bullying, and that allows everyone to achieve their potential. As part of this, BLME has established a "Dignity at Work" policy that covers BLME's managers, employees, contractors, agency staff and anyone else who is engaged with the Bank, whether by direct contractual relationship or otherwise. The equal Opportunities Policy at BLME, clearly states as well that no unlawful discrimination amongst employees and against customers is accepted.

For Boubyan Bank and the other subsidiaries, the Code of Conduct addresses the commitments towards providing equal employment and development opportunities and encourages and supports diversity in all its aspects (within the limits and laws of Sharia). Boubyan believes that equality is about ensuring that every

individual has an equal opportunity to advance in their career and talents. Having this in mind, Boubyan does not discriminate in providing opportunities to individuals on the basis of their physical nature, origin, beliefs, nor their physical abilities. Boubyan Bank is committed to providing equal employment and development opportunities to job applicants and employees of the Group.

The Code of Conduct, along with Boubyan's whistleblowing policy govern immoral harassment, to sustain a work environment free from unlawful harassment.

Boubyan ensures that the work environment is free of harassment and bullying and that everyone is treated with dignity and respect. As a result of such commitment, Boubyan witnessed zero discriminative, harassment and bullying incidents. Additionally, all Boubyan

employees are requested to report any incidents that are subjective to harassment, bullying or unfair treatment, and address them directly to the Chairman via the whistleblowing channel.

In this context, Boubyan assesses various employee related KPIs to determine not only the quality, but also the transparency of its reporting on diversity issues and employee related concerns.

Several initiatives have already been taken by Boubyan to increase the share of women in the workforce and in leadership positions. Boubyan is dedicated to creating an environment free from any sort of discrimination and, to this end, offers open opportunities for all employees regardless of gender or demographics. Moreover, Boubyan has various initiatives, such as the "Female Dewania" - a supporting platform to help grow and nurture female development for female employees in the Branches Network.

Boubyan strives to constantly grow its pipelines to hire and onboard more female employees at managerial levels and empower them with leadership roles. Currently Boubyan Bank has a female Chief Strategy Officer (CSO), in addition to the Head of Marketing, a Chief Compliance Officer (CCO), and the Head of AML, all being females at leadership positions. In addition to women representation at managerial levels, Boubyan has a base of female employees propelling from entry level to junior level as well. BLME, has continued to maintain the same % of women in the Bank, where the number of women in the lower, lower middle, and upper middle quartiles have increased.

Boubyan is keen on training and development programs dedicated to females such as Kuwait Foundation for the Advancement of Sciences (KFAS) women leadership program and other professional development programs recognized by international universities.

The following outlines Boubyan's achievements regarding women empowerment in leadership levels.

Women Empowerment Representation in Leadership



11 Females
(Executive management and above)

Total women in managerial level positions at Boubyan:



16.84%

Percentage of women in managerial level positions:



22.13%
Junior
(Grade 9 to 11)



17.3%
Middle
(Grade 12 to 14)



15.07%
Senior (Executive
management and above)

Percentage of females in all management positions:



20 Females
(28% of senior leaders)

BLME's number of women in managerial level positions (seniors and above):





1 female
out of 11 members

Number of women in BLME's Board of Directors:

More details on Boubyan's male to female employee breakdown per subsidiary are illustrated in the following table. Overall, in the Group, there was a 14% increase in total

employees' statistics compared to last year's performance. BLME had approximately 46.2% female representation, considered to be the highest among all Boubyan entities.

Table 1: Number of Employees Per Gender

	Year					
	Boubyan Bank	Boubyan Capital	Boubyan Takaful	Boubyan National	BLME	BB2 TechCO
Gender type						
	1,378	NA	70	NA	107	49
	454	NA	19	NA	92	23
Total per subsidiary	2,278	48	89	38	199	72
Total per group (2021)	2,000 employees					
%Change	14%					

*Note: BLME includes part-time and interns
*Note: BB2 Tech Co. employee representation covers both UK and UAE operations

Case Study

BLME's Role in Empowering Women

As signatories of Her Majesty's (HM) Treasury's Women in Finance Charter, BLME has submitted its Annual Update to the Treasury in September, 2022. In 2021, when BLME signed up to the Charter, it had a 42% female representation across its employee population. A year later, and with a 52% increase in the number of employees, BLME is pleased to report that the organization has been able to increase this representation by a 2% increase to achieve 44% of women in its workforce.

Currently, BLME has a 32% female representation in senior management, which is a 1% increase from the previous year, in which the female representation at the Board level accounts for 12.5%. The Bank believes that it is on track to meet the Charter target of 50% female representation across all employees by the end of 2025 and in achieving the Charter target of filling up of 35% of senior management roles by women by end of 2025.

Various actions were taken to reach such achievements, these include:

1. Further enhanced Maternity leave arrangements introduced (in addition to enhancements in Paternity and Adoption Leave offering)
2. Retained search mandates included requests for diversity in candidate shortlists and partnered with a firm for senior management hire who aligns with diversity goals
3. Planned 'Women in Banking Programme' internally to support development as well as external sponsorship and support of social enterprises focused on women or led by women (e.g. Aspiring Heads, Luminary Bakery, Fat Macy's) or predominantly women (e.g. National Theatre and Shakespeare's Globe).

Various actions were implemented to monitor and measure impact of BLME's actions, namely:

1. Voluntary Gender Pay Gap Reporting to the NomRemCo although not compulsory as Bank has less than 250 employees
2. Ongoing review of promotions, salary increases, and turnover of female talent
3. Planned ESG Strategic work will include a focus on gender diversity (in addition to wider diversity)

HR Oriented Initiatives

- Boubyan uses People Analytics (PA) for: strategic workforce planning (SWP), and it uses it to prepare for future projects. It is used for managers to take decisions
- Boubyan will start disclosing the % coverage of People Analytics (PA) for strategic workforce planning (SWP) out of total full-time employees (FTEs) in 2023
- Boubyan uses People Analytics (PA) for: identifying current workforce skills gaps, recruiting and hiring, competitive intelligence, and organizational network analysis. Starting in 2023, it will also be used to identify flight risks to improve retention

4.1.3 Nationalization

As part of the Kuwaiti government's push to recruit more of its citizens, Boubyan is committed to offering an attractive value proposition for national talent.

The Group seeks to increase its value proposition as an employee by offering both financial and non-financial benefits to its employees. This includes offerings such as but is not limited to:

- Sponsoring employees for the Master of Business Administration (MBA) program in collaboration with Gulf University for Science and Technology (GUST),
- Structuring programs such as PRIME and Digital Academy to bring in bright talents, and equipping fresh graduates with the necessary tools that are essential for the banking sector,
- Cementing relationships with local universities through career fairs as well as forming partnerships with the Public Authority for Manpower (MGRP).

On the career development front, Boubyan offers its employees career-focused programs starting from core business trainings, which begin from mid-senior levels, through to top-level management, including its partnership with Duke University and its international training engagement with Euromoney.

It is worth mentioning that aside from the aforementioned, Boubyan has over 70 open internship positions (as of December 2022), offered to its youth as means of empowering them and providing them with an opportunity to experience working in the financial sector.

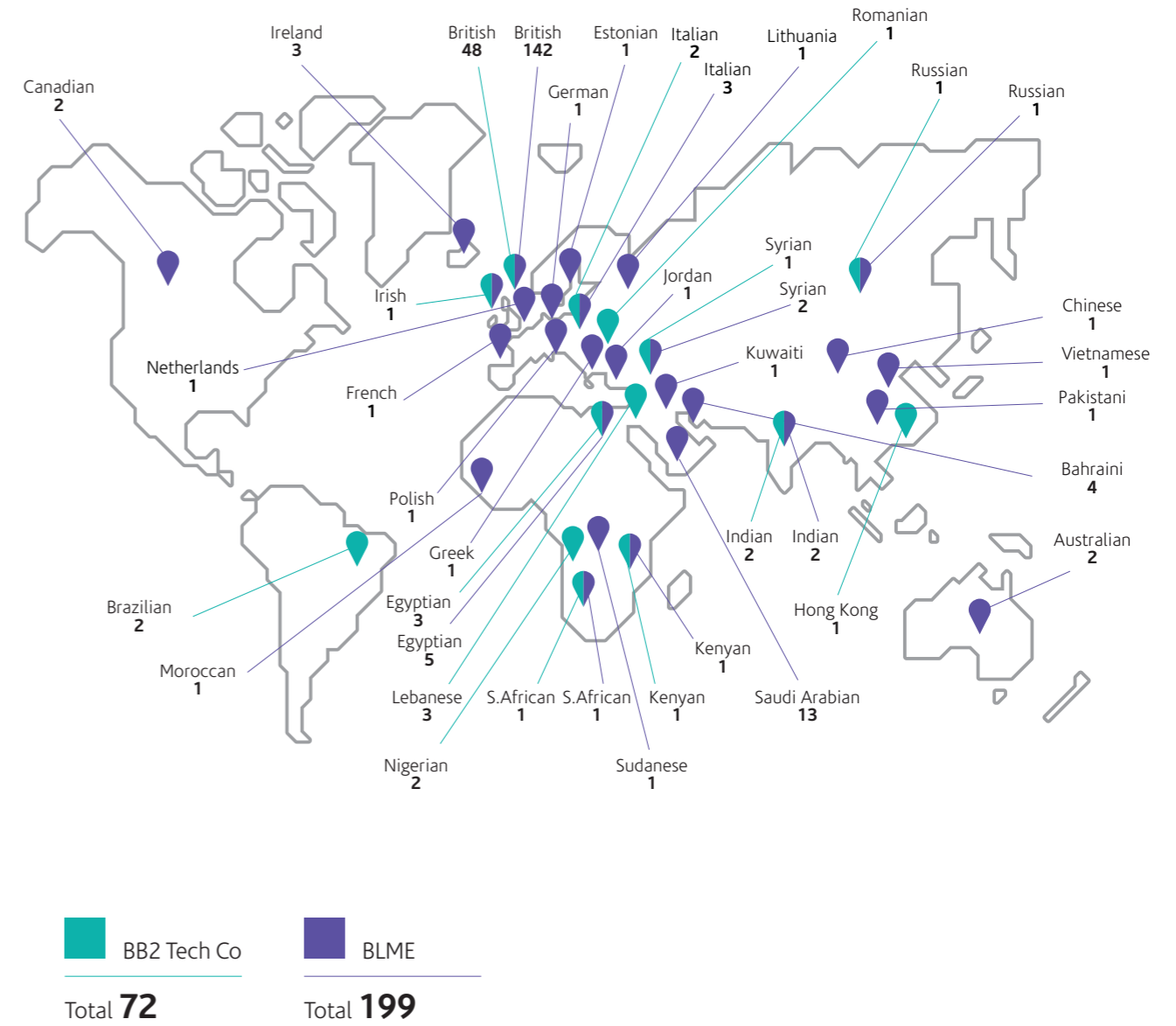
Boubyan's efforts have resulted in not only attracting top-tier Kuwaiti talents but in also retaining them. This fact is reflected through the latest 2022's OHI results where the Bank scored 84%. Boubyan Bank had the highest number of employed Kuwaiti nationals, when compared with the Group's subsidiaries- where 75.4% out of total employees are Kuwaitis. Such representation is considered a significant achievement for Boubyan as the performance exceeds the minimum required %Kuwaitization that Boubyan should maintain per regulatory requirements (i.e. minimum of 70%). Regarding Boubyan's executive management, The Kuwaitization rate in executive management and above reached 70.06%.

More details on Boubyan employees' nationality representation are illustrated in the following.

Number of Employees Per Nationality

Nationality	Year 2022					
	Boubyan Bank	Boubyan Capital	Boubyan Takaful	Boubyan National	BLME	BB2 Tech Co.
Kuwaiti	1381	31	7	5	1	0
Non-Kuwaiti	451	17	82	33	198	72
Total	1832	48	89	38	199	72
Total per group (2022)	2,278				*Note: BLME includes part-time and interns	*Note: BB2 Tech Co. employee representation covers both UK and UAE operations.

BLME and BB2 Tech Co Employee Nationality Representation



4.1.4 Age Diversity

Boubyan, as a responsible corporate citizen, makes efforts to combat age-based discrimination, and biases about age. Accordingly, Boubyan supports an age diverse workplace and makes it a point to hire employees from various age groups and blends in youth with experience in its workforce.

In 2022, the highest age group was (30-50) in all of Boubyan's subsidiaries, where both BLME and Boubyan Bank had the highest representation

(constituting of 57.8% and 52.1% out of total employees, respectively). The 2nd highest age group for Boubyan Bank was the (under 30) comprising of 44.6% out of total employees, while for the remaining subsidiaries this was for the (over 50) group.

More details on Boubyan's employee representation per age group is illustrated in the following.

Number of Employees Per Age Group

Age Group	Year					
	Boubyan Bank	Boubyan Capital	Boubyan Takaful	Boubyan National	BLME	BB2 TechCO
Under 30	818	15	6	3	53	16
30-50	954	30	67	25	115	52
Over 50	60	3	16	10	31	4
Total per subsidiary	1832	48	89	38	199	72
Total per group (2022)	2,278		*Note: BLME includes part-time and interns			

4.1.5 Turnover and New Hires

Boubyan's approach in monitoring and managing employee turnover rates is guided by the Group's "HR Everywhere" approach- a system where HR Business Partners (HRBP) are assigned to each and every area of operation. All employees are free to approach the HRBP and resolve any issues they are facing. The HRBPs acts as their advocate or mediator and communicates with their business heads, thus proactively resolving any arising issues that may affect turnover rates.

Additionally, as means of sustaining high retention rates, the HRBPs are tasked with identifying talents to be placed for key positions

and critical roles, benchmarking Boubyans' compensation schemes against the current market standards and ensuring that the Group continues to offer competitive and attractive remuneration packages.

In 2022, Boubyan's total hires reached 538 employees with Boubyan Bank constituting the highest number of hires. The total number of turnover employees was 335, where Boubyan National had the least number of turnover employees. More details on Boubyan's new hires and turnover data are presented in the following.

Number of Employees Per New Hires and Turnover Rate

	Year					
	Boubyan Bank	Boubyan Capital	Boubyan Takaful	Boubyan National	BLME	BB2 TechCO
New hires	375	13	14	6	88	42
Employee turnover number	264	7.00	16.00	2.00	40	6
Total New hires (group)	538					
Total Employee turnover number (group)	335					

BLME's Recruitment Policy

Recruiting the right people and increasing the number of new hires is a vital concern for BLME. Accordingly, BLME's recruitment policy ensures that no job applicant receives less favorable treatment on any of the unlawful grounds as listed and outlined in the policy.

A further breakdown of Boubyan's employee data per employment type is illustrated in the following.

Number of Employees Per Employment Type

Employment type	Year					
	Boubyan Bank	Boubyan Capital	Boubyan Takaful	Boubyan National	BLME	BB2 TechCO
Full time	1,832	NA	89	NA	196	72
Part time (temporary)		NA	NA	NA	1	79
Internship		NA	NA	NA	2	3
Total per subsidiary	1,832	48	89	38	199	154
Total per group (2022)	2,360		*Note: Note: Part time employees are actually contractors			

4.2 Human Rights

International standards establish the expectations of responsible conduct for organizations with respect to human rights. The United Nations (UN) 'Guiding Principles on Business and Human Rights', endorsed by the UN Human Rights Council in 2011 guides and lays down process on how organizations can impact human rights directly, through its own actions and operations. Boubyan, takes accountability for its impacts on its stakeholders and how they influence their recognized human rights. These rights include, but are not limited to, the rights set out in the International Bill of Rights and the principles set out in the International Labor Organization (ILO) 'Declaration on Fundamental Principles and Rights at Work'. Based on this management approach, Boubyan ensures that its code of conduct covers the elements of human rights. The Code of Conduct is applicable to Boubyan's Board, management, employees and suppliers.

Boubyan's Code of Conduct is overseen by the Board, and addresses various standards, which are categorized as follows:

- Compliance with laws, rules and regulations including, Islamic Sharia, CBK instructions, and the Capital Markets Authority regulations
- Professional standards including the addressing of various matters such as exercising due care, objectivity, and confidentiality
- Personal standards covering ethical values, personal trading in Boubyan stocks, conflict of interest, training, and gift handling
- General standards including public statements, announcements in newspaper or other media, and Anti-Money Laundering and "Know Your Customer" practices

The Code of Conduct is reviewed every 3 years, where the last update was conducted in March 2021- the next review is expected to occur in Q1 of 2023.

BLME has a set of policies in place that address employee and stakeholder related rights and concerns. Those include:

Dignity at Work Policy: Covers the bullying and harassment of and by managers, employees, former employees, contractors, agency staff and anyone else engaged to work at the Bank, - whether they are in a direct contractual relationship with the organization or otherwise.

Grievance Resolution Policy and Procedure: Provides a framework to assist employees to raise individual complaints and to have those complaints resolved quickly and fairly. The policy sets out the procedure that will be followed in such circumstances.

Disciplinary Procedure: Covers the disciplinary actions needed as necessary by the Bank's management to the extent that an informal warning is given for any minor act of misconduct committed by an employee.

4.2.1 Whistleblower Policy

Transparency within the Group is strengthened by the Whistleblower Policy. The Policy provides stakeholders (such as, but not limited to, employees, investors, customers and management) with the opportunity to report any concerns on unethical behavior, actual or suspected fraud or violation of the code of conduct or on the non-compliance of the Group's policies.

Boubyan seeks to promote ethical behavior in all the spheres of its business operations. Employees are free to report any committed / potential violations of laws, rules and

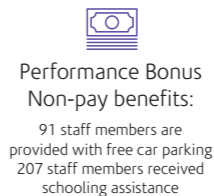
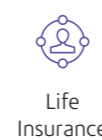
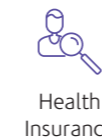
regulations or unethical conduct. Directors and senior management personnel do not attempt to suppress / conceal any such view or grievance. The confidentiality of those reporting violations is protected, and are not subjected to discriminatory practices. Boubyan proactively encourages ethical behavior in all spheres of its business operations. The applied internal mechanisms for seeking advice on ethics, lawful behavior, and organizational integrity are on the basis that the Whistleblower policy is compliant with laws prescribed by the Board.

Boubyan takes prevention of workplace harassment seriously. Boubyan addresses bullying and / or harassment in the workplace through the whistleblower policy, and employees can directly address their complaints to the Chairman. Boubyan conducts trainings for all employees on discrimination and harassment in the workplace.

4.2.3 Employee Satisfaction and Benefits

Boubyan provides a range of benefits for its permanent employees, to incentivize, attract, retain and employees, and ensure that they are satisfied during their career with Boubyan – where the offered benefits encompass:

Employee Benefits



BLME Employee Benefits:



To sustain employee engagement and satisfaction Boubyan has conducted various employee related initiatives, as illustrated for BLME and BB2 Tech Co. subsidiaries.

A Selection of BLME's 2022 Employee Events

Jan 2022	<ul style="list-style-type: none"> • New Year Welcome back Townhall • UK Return to office based working Tues, Wed, Thurs from 27 Jan • Monthly Majlis (Deal of the Year award; Long Service Awards; LOVE awards and Thank You cards) • Chinese New Year celebration • HR visit to DIFC Branch • DIFC move to Mon-Fri working week • Introduction of 3-year long service award • Monthly Majlis (LOVE award)
Feb 2022	<ul style="list-style-type: none"> • Change of SEO, DIFC • Belated Christmas/Festive Party in UK • Bite size on Cyber Security and Clear Desk Policy • ExCo Session with Nigel Benwell • Coffee Roulette in Cannon Place (Get to know you activity across Bank) • Partnership with Shakespeare's Globe commenced • Monthly Majlis (LOVE Awards)
Mar 2022	<ul style="list-style-type: none"> • Ops Risk Bite Size Presentation • Shrove Tuesday Breakfast • St Patrick's Day Treats • International Women's Day morning tea (Luminary Bakery) • Coffee Roulette in Cannon Place (Get to know you activity across Bank) • Charity Bake Sale Support for Ukraine Morning Tea • Reminder re Instant Messaging at work (cautionary tale approach) • Changes to Business Travel Policy • Monthly Majlis (LOVE Award)
Apr 2022	<ul style="list-style-type: none"> • Change to Vitality as provider for Private Medical Insurance (UK) • Easter celebrations and competitions

BB2 Tech Co. 2022 Employee Events



Launch Celebration



Go-live celebrations



Mid-year event



End of year close out "Thank you" celebration

4.3 Learning and Development

Boubyan ensures a culture of empowered and collaborative leadership by creating a work environment that gives employees space to communicate openly - under the auspices of organizational values, policies, and practices.

For Boubyan, employee training and development is about making continued efforts to boost the performance of its employees. Boubyan aims to train and develop employees by using a wide range of educational methods and programs.

In 2022, the Change Management Office at Boubyan Bank, completed the requirements for the ISO:9001 (Quality Management Systems) and achieved the certification. This is a major milestone for the Change Management Office considering the fact that the department are working and functioning as per the global standards for quality.

More details on Boubyan's performance management and learning and development practices are outlined in the following sections.

4.3.1 Performance Management Cycle

At Boubyan, employee performance management is about aligning the organizational objectives with the employees' agreed measures, skills, competency requirements, development plans and the delivery of results.

Boubyan's strategic performance management cycle has targets defined every year based on

business plans. The cycle of setting the KPIs starts on January from the level of Executives and is cascaded down to the employees who report to them. There is a mid-year review, and in December, the end-year review process begins.

Details on Boubyan's 2022 performance evaluations are as follows:

Boubyan's frequency of evaluating non-executive performance:


Annually

Employees receiving performance bonus:


55 to 60%

for employees and 1,081 of employees received annual review in order of merit.

Despite having people-oriented policies in place, Boubyan is well-aware of the necessity of having proper successional planning and how it is imperative for business continuity.

Therefore, Boubyan has a three-level succession planning in place to identify future leaders, as stated in the following:

- The Group is committed to an active succession approach, wherein annually the management reviews all roles in terms of criticality and importance and maps senior executives' skillsets with respect to the position requirements.
- Aligning the succession plan with the Group development plan for the next successive financial year. The management tries to offer local employees the opportunities to fast-track where possible.
- Annually the succession plan is presented to the Nominations Resources Committee in order to obtain their approval.

4.3.2 Offered Training and Development Courses

Boubyan's offered training courses are tailored to match the roles and responsibilities of each employee, and are inline to guide employees to meet their job requirements.

Boubyan has various inductions, programs and courses that are offered via the Boubyan Business School. Each course is chosen considering market recommendations, trends, conducted gap analysis, and job roles for as per Boubyan's business unit demands.

A full list of Boubyan's 2022 offered training courses is mentioned in appendix 6.7, where more details on Boubyan's training and development metrics are presented in the following.

Boubyan Training Metrics

Percentage of employees receiving training :



Average training days provided per employee for the year 2022:



Average training hours provided per employee for the year 2022:



Total KD amount invested in providing training to employees in 2022:



AML, anti-bribery, anti-corruption fraud and CFT topics are provided as part of all Boubyan's induction programs materials, in addition to more than 31 separate programs and assessments. For the reporting period, 59

courses were provided in this area to around 1,889 employee, accounting to 3,778 total hours. As for trainings on Data Privacy, those have been addressed via 35 courses aimed at 2,107 employees for a total of 3,540 hours.

AML/CFT-specific trainings provided:

AML Annual Training (Mandatory from CBK) - session 2

Board Training

AML and CFT workshop for Sales and Services coaches

Snippets from training events at Boubyan



4.3.3 Lean Management

Boubyan is focused on promoting lean and agile work to accelerate employee development. Through the Continuous Improvement Department, Boubyan frequently conducts department visits and lean awareness sessions. The sessions focus on instilling the fundamentals of lean methodology in employees and support them in starting their Lean project journey.

Boubyan's Lean culture starts at an early stage of each employee's life cycle. New joiners are introduced to the concept during their induction sessions. A key responsibility for employees is also to coach and mentor Boubyan's project owners and provide them with the support and knowledge required to complete their projects efficiently.

List key achievements and process improvement conducted for year 2022 by Change Management Office:

Completed 16 Lean projects across different areas of the bank resulting in saving cost, reducing cycle time of processes, and increasing customers satisfaction

Conducted 3 internal Lean trainings to Boubyan employees

Conducted 4 external Lean trainings 3 to KFAS and 1 to PACI

Savings incurred since adopting lean and change management projects in terms of quantifiable amounts:
 A) Cost saving of over 88,000 KD/year
 B) Reduction of over 145,000 papers/year
 C) Reduction of over 5,000 hours/year through cycle time reduction projects across different departments

The Group completed 16 lean projects in 2022, the details of which are illustrated.



Lean Projects Conducted in 2022

Project Leader	Project Title	Project Impact
Javeed Hussain	Reducing Cycle Time to Reveal Details on SMS	Reduced the cycle time to reveal SMS details from 7 days to 1 day
Thamer Al-Homoud	Reducing Customer Signatures in Credit Card Replacement Form	1- Reduced requirement of number of customer signatures for Credit Card replacement from 9 signatures to 3 signatures 2- Reduced the number of papers printed per application from 12 papers to 5 papers (Total 63,203 papers/year)
Abdullah Al Rabiah	Eliminating time requirements for identifying employee's location	Immediate identification of employee's office location through outlook
Laila Al Mousa	Reduction of Abandoned Calls Rate at Call Center	Reduced the number of invalidated calls in call center from 15% to 3%
Ginu Vaikath	Reduction of Cycle Time Process of Escrow Account	Reduced the cycle time to generate account IBAN from 24 hours to immediately
Mariam Sultan	Reduction of Manual Work in Buy-Out Process	Reduction of customer validation time duration from 1152 hours/year
Haya Al Hayen	Reduction of Process Cycle Time to Retrieve /Release document from Corporate Collateral Custody	Reduction of 666 hours/years in reviewing, depositing and releasing documents in Collateral and Documentation Department
Abdulaziz Al Hatem	Reducing number of Pay Orders	Reduction from 30 hour/year from TSP team to process pay orders
Khaled Al Najdi	Reduction of the Modification of Beneficiaries Incorrect IBANs	Reduction from 864 hours/year from TSP team to modify incorrect IBANs
Adnan Al Sharrah	Reduction of Ci-Net Duplicate Inquiries Rate and Cost	Cost saving exceeding 60,000 KWD per year
Yousef Abdullah	Enhancing the Salary Online Service for Corporate and SME Clients	Reduction of 96 hours/year from CPD team
Shadi Abu Shamma	Enhancing Cash Deposit and Withdrawal Processes at Corporate Branches	1- Reduction of 1584 hours/year processing transactions 2- Reduction of 81,360 papers/year
Abdullah Al Salem	Reduce Cycle time of CIF Corporate Account using QR	Reduction of 103 hours/year at Corporate Branches
Anas Bo Taiban	Reducing Telecommunication Lines Cost	Cost saving of 28,000 KWD per year
Mohammad Al Suror	Reducing Workload Alerts at Fraud Department	1- Reduction of 480 hours/year from Authorization and Fraud department 2- Eliminating 17,600 false decline transactions per month

Case Study

"Gallery Walk" initiative:

Every year, Boubyan, conducts a "Lean Project Gallery Walk", where project owners display and present the application of lean within their projects the management and employees. The event provides attendees with the opportunity to enhance skills on project management, analytics, statistics, and critical thinking coupled with team dynamics.

In 2022, 11 projects were presented in the gallery walk (10 Boubyan projects and 1 project from PACI), which gave the opportunity for viewers from Boubyan Bank management and guests from PACI and KFAS management to closely see the achievements of the projects' owners and engage with them. The event unfolded with management interacting with the Lean Ambassadors and appreciation for their efforts in an open environment. The Lean Ambassadors explained their improvement projects in details. The event allowed KFAS and PACI to leverage from this gallery for their own programs and details of the same was also published in multiple local newspapers.

Moments from the Gallery Walk



Boubyan's Continuous Improvement Department trains and certifies employees on Lean Management. The Bank currently has 21 employees certified as Lean Ambassadors, where the Department's employees are all certified in 6 Sigma with the following qualifications:



The training duration is 3 full days (around 18 hours). In 2022, the training was delivered to 60 Boubyan employees and 83 employees from external organizations. The Continuous Improvement Department provided (Lean Management) training to KFAS and PACI as part of the Bank's social responsibility to provide the Kuwaiti private sector with process excellence methodologies. KFAS participants were trained in 3 batches with a total of 69 employees and PACI attended the trainings with 14 employees.



4.4 Social Responsibility

Boubyan launched several social initiatives that aim towards community development and sponsored and participated in various activities and initiatives targeting different community segments - as outlined later in the report.

Social responsibility is at the center of attention for all our employees. In 2022, Boubyan employees have volunteered up to 5,000 hours in community service work.

Boubyan's Board of Directors has the supreme responsibility to authorize the adoption of our Corporate Social Responsibility Policy and to ensure the compliance from executive management in its application. The Board oversees the implementation of the policy and is given the responsibility to act directly on behalf of the corporate communications department at Boubyan Bank. All subsidiaries' CSR activities are constantly monitored and communicated, to ensure that they comply with Boubyan's CSR strategy pillars, directions and priorities.

4.4.1 Boubyan's CSR Priorities

Boubyan has built its social responsibility on empowering the communities in and around its areas of operations. Boubyan focuses on impacting individuals positively beyond its provided services. This includes addressing

salient sustainability and community needs and ensuring qualitative social development. This is the hallmark of Boubyan's Corporate Social Responsibility (CSR) strategy, from which Boubyan focuses on achieving KPIs attributed to 6 main thematic CSR pillars:



Health

Boubyan understands the importance for corporate entities to ensure that they are accountable for public health issues arising from their business operations. For this purpose, our corporate social responsibility initiatives aim to deliver and redefine health solutions for people and the planet. Boubyan also launched the "Mental Health" program as part of the Bank's social responsibility. This is due to the fact that the Group believes that mental health is important, especially after societies are coming out of the impacts of the COVID-19.



Education

Boubyan realizes the importance of education in sustainable development. Educating the society is a pressing issue that needs to be considered by every citizen. Businesses that consider education as a key component of their business plan help communities and the environment by transferring knowledge, both from a financial and sociological perspective. More details on Boubyan's educational initiatives are presented throughout this report.



Philanthropy

Boubyan uses philanthropy events as a platform to share and give back to the society. Through these events, Boubyan engages with non-profits organizations and with donors. More details on Boubyan's philanthropy initiatives are presented throughout this report.



Entrepreneurship

Boubyan observes that social entrepreneurship is a key tool as part of its CSR initiatives. Boubyan constantly explores any opportunities related to business entrepreneurship initiatives and acts accordingly. More details on Boubyan's entrepreneurship initiatives are presented throughout this report.



Empowerment of women & vulnerable communities

The core of Boubyan's social initiative is structured around the belief that businesses have a sense of responsibility towards society and the people from whom they derive their success. Therefore, Boubyan develops the human capacity of women and marginalized communities as means of ensuring equal opportunities are given to all community members. More details on Boubyan's respective initiatives are presented throughout this report.



Financial literacy

Boubyan has developed financial inclusion programs that target financial accessibility and literacy. More details on Boubyan's respective initiatives are presented throughout this report.

BLME weighs each community investment, initiative or event in accordance with Boubyan's CSR strategy framework and objectives.

BLME's CSR initiatives fall under 4 key areas, including:





- Social Responsibility
- Civic Responsibility
- Economic Responsibility
- Environmental Responsibility






Boubyan Community Events






Boubyan conceptualizes events and activities that are tailored to the community's diverse segments and in a manner that serves its CSR strategic priorities. Such initiatives are conducted to be purpose driven and to strengthen the Group's relationship and effective engagement with all community members.


In 2022, Boubyan's conducted events covered the themes of health, wellbeing, education, environment, sponsorships and SMEs among others.


Boubyan Community 2022 Held Events


Theme	Details					
Health and Wellbeing	Name of event	Description of event	Event cost (KD)	Number of employees who participated as volunteers	Number of community attendances	Event conducted in
	 البحيرة albohaya Open day at AlBohayra	Boubyan Bank organized an open day for its customers and employees with their families at "Al Bohayra farm". The event was aimed at employees, customers and their families to enjoy their time with their families and to support the local farmers. Customers were presented with a gift that included an aloe vera plant, along with a card that contained a barcode to display an educational video on how to take care for and use the plant.	10,000	7	1,500	February-2022
	 Boubyan Gergean	During Ramadan, Boubyan Bank celebrated with the children "Gergean" at Mishref Park with the participation of the Ministry of Affairs. Gergean is a longstanding Kuwaiti cultural tradition that is celebrated on the 13th, 14th and 15th day of Ramadan, where children wear traditional clothes and tour neighborhoods while carrying candy bags.	5,000	4	2,000	April-2022
	 Boubyan Eidiya	Boubyan Bank celebrated with its customers and their children during Eid Al-Fitr with the "Eidiya" event for 2 days at the Avenues Mall. During the event, various family entertainment programs were held.	70,000	20	4,000	April-2022
	 Participation in KBA Padel Tournament	Boubyan Bank always supports and sponsors activities hosted by the Kuwait Banking Association. One of the projects enabled by the Bank was the KBA Padel Tournament. Each bank participates with 2 representative teams, for the purpose of increasing social networking, engagement and cooperation with KBA and its affiliates.	2,000	6 employees + 4 players from Boubyan Padel Teams	More than 500	June-2022


 Rubik's Cube Challenge	Boubyan Bank organized the Rubik's Cube challenge event, which included a group of events and activities that depend on solving the Rubik's Cube. This event is organized to encourage games that develop the mental abilities of children and adults, imbued with a spirit of challenge.	8,000	4	1,000	September 29 - October 1, 2022
 Boubyan Billiards Tournament	Boubyan Bank held its first Boubyan Billiards Tournament. The tournament is the first of its kind to be held by any corporation in Kuwait. The tournament hosted 128 players, exceeding 300 registrations for participation within the first 24 hours of being posted on social media.	6,000	2	200	September 7 - 9, 2022
 Hal Mara Agder challenge for employees	The Bank took the initiative for encouraging the public for losing weight and staying healthy. Through the challenge, the participants got health tips and advices from a group of nutritionists tailored to meet the health status and condition of each.	3,000	50	NA	Ramadan (April 2022)
 Al Qabas Padel Tournament	Boubyan Bank sponsored the 1st Al-Qabas Padel tournament that was held during Ramadan. The Bank was distinguished by its presence in the tournament through the distribution of gifts for visitors, in addition to its participation with 3 teams of its young employees among the teams taking part in the tournament.	18,000	4	1,000	April 10 - 17, 2022
 Boubyan Padel Tournament for male employees	Boubyan Bank engaged all employees to participate in its health initiative, which is a day for male Padel Tournament.	NA	64 Teams (128 players)	200	August 2022
 Boubyan and Padelin Agreement	Boubyan Bank concluded a cooperation partnership with Padelin stadiums specialized in padel game for a full year, with the aim of spreading the game among Kuwaiti youth.	110,000	100	5,000	October 2022


 Boubyan Concept Triathlon	Boubyan Bank organized the Boubyan Concept Triathlon. A multi-stage competition that includes three continuous and sequential competitions including rowing, skiing and cycling for its customers and non-customers segment covering youth over 16 years old.	3,000	2	200	September 2022
 Boubyan Cycling Race	Boubyan Bank organized the first cycling competition "Boubyan Cycling Race". Through this event, Boubyan seeks to encourage sports and living a healthy lifestyle among participants. The event was organized at Kuwait Motor Town (King Fahad Road), with participation of individuals of both genders, aged 18 and above. *Prizes (6 prizes: 3 for males and 3 for females): - 🏆 KD 500 for the winner 🥈 KD 300 for the runner-up 🥉 KD 200 for the third place The Bank organized this competition in memory of late colleague, engineer Ala'a Maeen Al Otaibi – Contracts Department, Boubyan Bank, who passed away after a biking accident.	20,000	3	500	October 2022
 Family Medicine 5K Race	Boubyan Bank participated in the Family Medicine 5K Race which was organized by the Kuwait Medical Association. The aim of the race was to promote sports, healthy lifestyle and active physical behavior.	6,000	5	500	November 2022
 Boubyan and Circuit + Challenge	Boubyan Bank, in cooperation with Circuit +, organized a physical and fitness challenge.	5,000	6	100	May-2022
 Breast Cancer Awareness at Asima Mall	In cooperation with Breast Cancer Unit at Jaber hospital, Boubyan Bank organized a medical check-up and consultation event for women as an awareness campaign on breast cancer and early detection methods.	4,000	7	1,000	October 2022




 Noor Boubyan Campaign - Mauritania	The (Noor Boubyan 5) campaign, organized by Boubyan Bank in collaboration with the International Islamic Charitable Organization and the Dinareen Initiative, was able to confirm Kuwait's charitable and humanitarian role by achieving its objectives, by conducting 1,000 cataract operations, with the assistance of a large number of Kuwaiti doctors specializing in ophthalmology.	90,000	15	5,000	October - 2022
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 Boubyan Mental Health	The mental health initiative comes as part of the Bank's social responsibility. Due to the belief in the importance of mental health, the Bank realizes its role in maintaining the mental health of individuals in society, especially after the impact of the COVID-19 pandemic. With the increase in daily psychological pressures that many are exposed to, the main objective of the initiative is to encourage the community to accept mental health problems by talking about them and asking for help when needed by breaking the social boundaries from addressing this issue. Two events were conducted on the Importance of Mental Health that were facilitated by Dr. Mohammad Al Suwaidan. The sessions shed the light on mental disorders and its symptoms and how individual may break the stigma and learn how to seek help from accredited professionals in the field.	2,000	NA	208 (for first session) 300 (for second session)	May 2022 (for first session) September 2022 (for second session)
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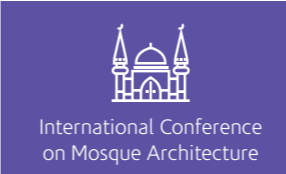

Theme		Details				
Donations	Name of event	Description of event	Event cost	Number of employees who participated as volunteers	Number of community attendances	Event conducted in
 Steps Campaign		Boubyan Bank organized "Boubyan Steps". The Bank donates KD 1 per each 5 minutes of walking. The revenues of the campaign are donated to eyesight restoration surgeries performed in Noor Boubyan campaign in Africa.	15,000	6	5,000	During the holy month of Ramadan 2022


 Negsat Boubyan	Boubyan Bank continued to organize the Negsat Boubyan program. Boubyan's volunteering team was responsible of preparing and distributing the food boxes during the holy month of Ramadan and to the community's vulnerable groups.	20,000	40	NA	April 2022
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 Scholarships for master's and doctoral students	Boubyan Bank provided 10 scholarships for masters and doctoral degrees in the field of ophthalmology, in order to prepare a group of doctors in Mauritania. This is done with the retrospective thought, that they can later perform these operations and help the voluntary medical teams.	20,000	10	20	November 2022
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Theme		Details				
Environment	Name of event	Description of event	Event cost	Number of employees who participated as volunteers	Number of community attendances	Event conducted in
 Playground and garden setup - Ministry of Social Affairs		Through this initiative, Boubyan Bank renovated a neglected and unkempt garden belonging to the Ministry of Social Affairs. The garden is now fully equipped with greenery, umbrellas, and has installed playground games for children.	10,000	4	NA	January 2022
 Re-useable Steel bottles initiative		As a step towards the sustainability plan adopted by the Bank. A metal bottle (conforming to all approved health specifications) was distributed for daily use as a substitute for plastic water bottles in the Bank's premises.	30,000	1,900	2,000	February 2022
 Water buoys in island		Boubyan installed 10 buoys around Um AlMaradim Island to protect the coral life around the Island, as many island goers use boat anchors that could damage the coral life at the bottom of the sea. These buoys help in this situation where boats can dock onto them without dropping an anchor at the bottom of the sea disrupting the sea life, and thus preserving the ecosystem.	1,500	2	NA	August 2022

Theme	Details					
Empowering SMEs	Name of event	Description of event	Event cost	Number of employees who participated as volunteers	Number of community attendances	Event conducted in
	Kuwait Coffee Festival	In support of Kuwaiti small and medium enterprises, Boubyan Bank organized one of its most important activities, "Kuwait Coffee Festival", with the participation of a number of specialized coffee shops from Kuwaiti youth projects.	80,000	25	70,000	December 2022
	Boubyan Accelerator	The start of the training program for those qualified from the prior program have been selected to complete the journey in the "Boubyan Acceleration" Program, which targets regional startups looking to work in the State of Kuwait. This program helps them launch their ideas and accelerate their implementation, which comes to consolidate Boubyan Bank's strategy. The aim of the program is to pioneer the future of the financial sector in Kuwait, and strengthen its position as in innovation initiatives, digital services and entrepreneurship.	30,000	30	150	February 2022
	Thai Cooking Class	Boubyan held cooking classes named as "The Art of Preparing Thai Food Cuisine Class". The classes were steered by Chef Abdulaziz Al-Qabandi from Hiw Restaurant and Off The Menu and urged all Thai food lovers, to learn how to prepare Thai food cuisines. The classes comprised of batches of male and female members and was held in February at 360 Mall / new phase Food Hall: Off The Menu and were presented in Arabic. The classes were held for Platinum, One, and PRIME customers only and were limited to 10 participants only, who were selected via a raffle draw.		10		July 2022

Theme	Details					
Islamic Culture	Name of event	Description of event	Event cost	Number of employees who participated as volunteers	Number of community attendances	Event conducted in
	Recite with Boubyan 8	Boubyan Bank organized its 8th annual competition (Recite with Boubyan), for memorization and recitation of the Holy Qur'an for its customers from the Prime and Al-Ghali accounts. Nearly 1,000 male and female contestants participated, the groups were divided into five age groups, between males and females, having a total of 10 segments	30,000	101	1,000	April 2022
	Ramadan competition for employees	As part of the festivities during the Holy month, Boubyan bank launched a special weekly competition for the bank's employees	KD 800	More than 2,000	NA	April 2022
	International Conference on Mosque Architecture	Boubyan Bank participated in the 3rd International Conference on Mosque Architecture, which was hosted by the College of Architecture at Kuwait University in partnership with the Kuwait Society of Engineers. This participation fell within the framework of the Bank's social responsibility towards supporting the cultural aspect and developing Islamic architecture at all local, regional and international levels.	3,000	6	More than 500	November 2022
	Recitation with Boubyan at Mauritania	As part of spreading its strategy for social responsibility and its activities outside Kuwait, Boubyan Bank organized a competition "Recite with Boubyan" to memorize and recite the Qur'an while it was in Mauritania during the "Nour Boubyan" campaign. More than 150 male and female contestants from the age of 18 years participated in the competition, and Boubyan Bank presented prizes to the winners.	5,000	10	NA	November 2022

Theme		Details				
Youth	Name of event	Description of event	Event cost	Number of employees who participated as volunteers	Number of community attendances	Event conducted in
	Support Kuwaiti students at The National Union of Kuwait Students (NUKS)- USA	Boubyan Bank supported Kuwaiti students as main sponsors and participants in NUKS event through workshop session for the NUKS - USA students. The students got to know about Boubyan bank culture which was delivered by HR department team. Boubyan also engaged with students through games and through prizes worth more than KD 6,000. The students were surprised with the program- "Desert on us" by Brique French toaster, where the Bank distributed 300 French toast for the students. On other hand, Boubyan had a 3x3 booth in the career fair which presented students to apply for positions at Boubyan Bank.	17,000	3	4,500	November 2022



في مجال التمويل
والاقتصاد الإسلامي

Case Study

Boubyan's Award for Research in Islamic Finance and Economy

Boubyan Bank launched the "Boubyan's Award for Research in Islamic Finance and Economy" aiming to encourage researchers and interested parties to conduct research on modern issues in Islamic finance and economy. Through the competition, Boubyan aims to achieve the following:

- Supporting and encouraging scientific research that would increase competitiveness in the Islamic finance and economy research domain
- Tackling modern subjects, and presenting suggestions for the development and improvement of Islamic finance and economy
- Providing researchers and specialists with the opportunity to offer solutions and proposals that benefit the Islamic finance industry
- Seeking guidance and adopting the appropriate research results and recommendations for benefitting the Islamic finance industry
- Publishing studies and research that serve the Islamic finance industry in a manner that enriches the Islamic library

BLME Social Initiatives

BLME's significant achievements in the reporting period 2022 included a variety of new go-to-market initiatives to support sales teams and the wider growing businesses. The initiatives have involved the designing of

communications plans – where the following illustrates a summary of BLME's 2022 conducted community initiatives, sponsorships, Cannon Place building engagement activities and its donations list.

 <p>a) BLME's Conducted Community Events and Sponsorships</p>	<ul style="list-style-type: none"> - Maggie's Abseiling Event - BLME Charity Challenge Walk in The Lake District - Tug of War Charity Event - Support for Ukraine Morning Tea - Maggie's Santa in the City Run - Winter Coat Collection for Wrap Up London - Sponsored 5 teachers for Leadership Development Course - Sponsored training and kit costs for girl's football team - Collaborated with Fat Macy's and Luminary Bakery for catering services; these are both social enterprises who provide training and employment opportunities for people from disadvantaged backgrounds - Placed food order with Harry Specters who provide employment opportunities for autistic people
 <p>SEO London, HerCapital Launch Event, Meet the Sponsors</p>	<ul style="list-style-type: none"> - A virtual speed networking session for HerCapital Associates (female university students) to learn more about BLME employees' current roles and experience. - Program mentoring associates who are currently at university and eager to learn more about the experience of working at BLME / within Banking and Finance (via six 1-hour sessions).
 <p>Promoting International Women's Day</p>	<ul style="list-style-type: none"> - International Women's Day promoting Luminary Bakery - BLME celebrated International Women's Day in 2022 with 'cakes with a cause' created by social enterprise Luminary Bakery. Luminary aims to break the cycles of poverty, violence and disadvantage through training and employing disadvantaged women.
 <p>Promoting World Mental Health Day</p>	<p>Mental health and the wellbeing of its employees is a top priority for BLME, and it has many initiatives in place such as a '1 hour meeting free zone', an employee wellbeing hub, and mental health first aiders.</p>
 <p>Promoting From Babies With Love on UN World Children's Day-</p>	<p>For the UN World Children's Day 2022, BLME employees supported abandoned children around the world with loving family homes, education, and psychological support.</p>

 <p>Promoting the Wrap Up London project</p>	<p>Each November, "Wrap Up" gathers, sorts, and distributes coats to those who need help keeping warm over the winter period. In the reporting period, BLME employees were encouraged to donate warm coats at drop-off points across London.</p>
 <p>Launching Enjoy Benefits Workplace Nursery Scheme</p>	<p>BLME partnered with Enjoy Benefits Ltd for the launch of its new Workplace Nursery Scheme. The WNS enables staff with children under 5 years old to have nursery fees paid each month direct to the nursery under a salary sacrifice arrangement, offering substantial savings on tax and National Insurance on monthly fees.</p>
 <p>Santa in the City fun run in aid of Little Gate Farm</p>	<p>Employees participated in "Santa in the City 2022," running 4km through London in Santa suits to support Little Gate, a charity helping people with learning disabilities and autism into paid work.</p>
 <p>Promoting social enterprise Harry Specters</p>	<p>The BLME team was recently gifted some treats purchased from social enterprise, Harry Specters, which employs young people with autism at their chocolate factory in Cambridgeshire.</p>
 <p>International Day of Education post</p>	<p>On the United Nations #InternationalDayOfEducation BLME highlighted the work of SEO London who deliver superior educational, training, and mentoring support to young people from underrepresented and underserved backgrounds.</p>
 <p>Participating in the Parliamentary Tug of War in aid of Macmillan Cancer Research</p>	<p>Employees engaged in "Tug of war / Macmillan" to raise financial specialist health care, information and financial support to people affected by cancer.</p>



Black History Month activity posts

As #BlackHistoryMonth22 entered its final week, BLME ran a presentation hosted by Tunmbi Idowu on 'Driving financial and social inclusion for emerging markets,' followed by a Q&A session on diversity



Movember for men's mental health

BLME employees again participated in Movember, an annual event that raises awareness of men's health issues, and employees were invited to enter a "Best Moustache Award," with the winner announced at the end of November.



Staff wellbeing sessions

















At BLME, staff wellbeing is a priority. The Bank hosts Isma'a sessions with guest speakers invited to present topics around mental health.



b) Cannon Place building Engagement and Participated Activities

- Ideas campaign to support World Creativity and Innovation Day which promotes solving old problems in new ways
- Invest In Our Planet initiative to protect our health, families, and livelihoods
- Thriveologie Wellness Fayre event to learn more about how to access the health and wellbeing platform
- Participation in a campaign to tackle loneliness as part of Mental Health Awareness Week
- Health and holistic pop-up event in partnership with Truth Youth Community Interest Company, a non-profit organization, who facilitate the employment and development of young adults in the community
- A cheetah exhibit to raise awareness about the rapidly dwindling populations of the Cheetah numbers
- Promotion of Suicide Prevention Day
- A Bake Sale in support of MacMillan, who provide specialist health care, information, and financial support to people affected by cancer
- Campaign to support World Food Day
- Campaign to promote Mental Health Awareness during the Festive Season
- Christmas Wrap Day initiative where the team wrapped presents to be donated to Young Hackney and University College London Hospital Trust

BLME is committed to support charities. Taking advantage of the charitable spirit within its workplace and among its employees, BLME has initiated various fundraising and volunteering events as listed in the following.

 Donated entity: MIND Sector: Medical	 Donated entity: The Trussell Trust Sector: Social Inequality/Poverty (Food Banks)	 Donated entity: Aching Arms Sector: Support for bereaved parents after baby loss
 Donated entity: The Felix Project Sector: Food waste and food poverty	 Donated entity: Little Gate Farm Sector: Support adults and children with learning disabilities and autism	 Donated entity: Macmillan Cancer Support Sector: specialist health care, information and financial support to people affected by cancer
 Donated entity: Cystic Fibrosis Trust Sector: Medical Support and Research	 Donated entity: Maggie's Sector: Care and support for people living with cancer	 Donated entity: Victim Support Sector: Support for victims of crime and traumatic incidents
 Donated entity: SEO London Sector: Support to help students from disadvantaged backgrounds	 Donated entity: Lake District Foundation Sector: Care for the wildlife, landscape and cultural heritage of the Lake District	 Donated entity: National Theatre Sector: Educational, historical and cultural preservation and support
 Donated entity: Shakespeare's Globe Trust Sector: Cultural and historical preservation and support	 Donated entity: Aspiring Heads Sector: Social inequality in education	 Donated entity: Fat Macy's Sector: Social inequality in housing/employment
	 Donated entity: Blackheath Wanderers Girls' Football Sector: Support for womens' football (training and sports kit)	

4.5 Health, Safety and Wellbeing

The vitality of the employer-employee relationship is key to business. Boubyan considers employee wellbeing as instrumental for increasing productivity and in improved work quality. As such, Boubyan continues to enhance its employee experience, through the adoption of sound health and safety practices, that are governed through policies and set of guidelines, as later outlined throughout this section.

4.5.1 Health and Safety Policies

Boubyan Bank has a set of comprehensive health and safety policies that cover the necessary information related to occupational health and safety. The objective of the Health and Safety Policies are to provide guidance on how to provide a safe, healthy and secure working environment, how to perform work safely in data centers, safety precautions, and how to protect data center occupants from fire. The purpose of the policy is to achieve a safe and secure working environment and prevent accidents and instances of work-related illness.

Number of occupational injury incidents during the reporting period: None

4.5.2 HSE Guidelines for Contractors

Boubyan has standardized Key Performance Indicators (KPIs) for its operations and HSE related concerns, including those that cover its suppliers and their performance against industry benchmarks.

Based on KPIs, Boubyan National has HSE guidelines in place to guide Contractors to develop their HSE Procedures and represent their minimum standard for HSE on projects. The HSE Procedures are periodically updated in accordance with changes in regulations. The procedures guide every tender document that is used to make an agreement for any work or project. The contractor, and contractor employees, together with all its subcontractors of any tier, are expected to make themselves familiar with the HSE Guidelines for Contractors prior to the commencement of any work.

Safety clauses / statements are included within Boubyan National's contracts, as all contractors

are to abide by safety regulations implemented by Kuwait Municipality and to obtain safety permits for the Kuwait Municipal Corporation. Furthermore, at the onset of their work, contractors are trained on health and safety.

4.6 Empowering SMEs

Boubyan ensures that small and medium-sized enterprises (SMEs) are included in the scheme of empowerments, and makes sure that skilled jobs, increased domestic revenue, and more robust domestic economic growth are created. Boubyan provides support to SME segments by providing full banking services including lending of cash and non-cash facilities. Boubyan has a dedicated team to offer these services and is aiming to lead the market in this segment by differentiating the Bank's online products and solutions.

In efforts to retain the highest number and segment of SME clients, Boubyan constantly works on:

Maintaining high quality of service	Focusing on online competitive products
Enhancing clients' satisfaction	Differentiating the bank by innovating new products and services
Enhancing services to meet SME's clients' expectation by frequently initiating surveys for clients' feedback regarding the quality of products and services	

In 2022, Boubyan has made various significant achievements regarding its SME related operations and activities, those can be summarized as follows:

Launched Boubyan Accelerator program	Launched Fikra Competition
Conducted incremental innovation projects	Signed 4 strategic partnerships, of which most will be announced in Q1 2023
Conducted disruptive innovative projects, as partnerships with local start-ups to expand the Bank's offerings to niche markets	

As mentioned earlier in 2022, Boubyan established its Accelerator program in partnership with Fintech Hive – for the purpose of spreading a culture of innovation and digital transformation solutions. The Fikra Innovation program on the other hand aims at spreading an innovation culture, within real estate and education space and in further expanding the Bank's reach to SMEs.

In line with ambitions of developing SMEs, Boubyan has also organized a workshop for business customers in collaboration with Holistic Development Consulting. The collaboration aims to provide top-quality products and services for customers. The workshop titled "Risk Management in SMEs" saw participation from young Kuwaiti entrepreneurs who were looking to raise the efficiency of their projects and empower themselves to develop and make their own business successful.

Boubyan has also floated the EMPower offer for Business Banking Customers. EMPower provides centers for e-commerce enablement, quality control and service level improvement by utilizing state-of-the-art operational technologies. Business banking customers are expected to benefit from the services of delivery, shipping, warehousing, processing and receiving orders.

As mentioned earlier in the report, Boubyan has developed a B2B Marketplace platform, the first of its kind in Kuwait at the banking level. The platform aims to provide e-commerce services, financial consulting, accounting services, human resources, insurance, and other services to Boubyan SME customers through the online banking and the Boubyan corporate app.



5. Measuring Environmental Impact

Boubyan strives to ensure that resources are responsibly consumed, waste is adequately managed and greenhouse gas (GHG) emissions are continuously monitored. Boubyan looks at addressing complex environmental challenges and mitigating impacts. To this end, we aspire to further enhance our capabilities regarding climate risk management and continue to invest and advance in technology and digital solutions.

This chapter represents Boubyan's commitment to environmental stewardship and showcases the Group's electricity, water, waste and GHG-related performance.




HIGHLIGHTS

- 3 environmental remediation financed projects, amounting to USD 455 Million in 2022
- 0.025 MT CO2e avoided due to paper recycling initiatives
- Reduction of 3% in scope III emissions due to employee commute.
- BLME and BB2 Tech Co. scope I emissions decreased by -26%.

In this chapter:

- 5.1 Energy Consumption
- 5.2 Greenhouse Gas Emissions
- 5.3 Waste Management
- 5.4 Water Management

UN SDG Alignment in Boubyan

Responsible consumption and production in terms of utilities management

Taking action for climate change



Despite banking operations being environmentally less intensive, Boubyan believes that voluntary environmental agreements with local regulating authorities is an indication of viable operational management and the ability of conforming with environmental performance parameters. Conforming with environmental performance parameters allows Boubyan to expand operations or to gain permits. That is why in 2022, we have not only continued our support of the remediating of the government's clean-up obligations and costly environmental liabilities but have also kept up our initiatives of paper recycling, electronic vouchers, plastic bottle redressals and support for electric car adoption.

Notable interventions by Boubyan Bank include the financing of environmental projects such as the Kuwait Environmental Remediation Program (KERP) program. The program is conducted under auspices of the United Nations and is aimed at large-scale environmental remediation and restoration of legacy oil-contamination within Kuwait Oil Company (KOC) oilfields, which were damaged during the first Gulf War. To that end the Kuwait National Focal Point (KNFP) and KOC are cooperating in a joint project to undertake comprehensive and collaborative efforts to remediate around 26 million cubic meters of contaminated soil.

During 2021, 5 projects (worth around USD 1 Billion) were awarded to commence the remediation works, across 5 zones in the North and South of Kuwait. This has been followed up by 3 more awards, amounting to USD 455 Million in 2022. The aforementioned projects have been awarded to Joint Ventures (JVs), who are local entities and are in collaboration with foreign companies that have soil remediation expertise.



Using LED for lighting



Choosing low power rating equipment



Choosing VFD for pumps at new branches

Similar to last year, the scope of total electricity consumption covers Boubyan Bank, Boubyan Capital, Boubyan Takaful, and Boubyan National. Scope I energy consumption is attributed to Boubyan's owned cars' fuel consumption and generator fuel consumption, being direct

Boubyan aims to play its part in providing finances for the purpose of reversing the contamination damage caused by the war, which has resulted in negative environmental impacts - such as wet and dry oil lakes, contaminated piles, coastal deposits, oil-filled trenches, and wellhead pits. The scale of contamination has altered the desert soil's properties and ecological landscape, resulting in the destruction of plants and ecological damage; and the seepages of contaminants into the subsurface soil layers - leading to the pollution of precious fresh-groundwater resources.

Currently, Boubyan has assigned ~ KD 78-79 Million, as an obligor for 3 remediation projects as part of its responsible financing activities. Boubyan expects its financing would facilitate and impact KERP environmental projects, influence stakeholder engagement and enable the development of soil remediation technologies.

Boubyan has announced exclusive discounts on loans for electric cars, that illustrate its vision towards environmental management is pushing the Group towards promoting sustainability and encouraging social and environmental awareness. This has ensured that Boubyan takes its energy consumption seriously and looks at increasing its renewable energy mix.

5.1 Energy Consumption

Boubyan focuses on the inputs and outputs of its business operations, and the assessment of trends in the consumption of natural resources. In this context, Boubyan has looked at several energy consumption reduction initiatives such as but not limited to:

emissions that are owned and under its control. Scope II energy sources include the use of electricity being purchased by Boubyan. Lastly, scope III energy sources have been ascribed to business travel and commuting undertaken by Boubyan employees, as well as courier services.

Being serious about our ESG journey, we have measured and disclosed our energy consumption. While 42 diesel generators have been used to generate energy in Boubyan

premises, 7,297,037 kWh of electricity has been sourced from the grid, an increase of 10.16 % from the 6,624,000 kWh consumed last year.

5.2 Greenhouse Gas Emissions

Boubyan recognizes that GHG emissions are a major contributor to climate change. For managing and reporting on GHG emissions, we follow the GHG Protocol Standards developed by the World Resources Institute (WRI) and the World Business Council on Sustainable Development (WBCSD). Based on the classification mechanisms, Boubyan discloses its GHG emissions – scope I, scope II and scope III – where our direct GHG emissions represent scope I, the indirect emissions from energy sources represent scope II and, lastly, the other indirect GHG emissions represent scope III.

5.2.1 Scope I

Boubyan reports its scope I emissions as generated from Boubyan's owned cars' fuel consumption and generator fuel consumption, being direct emissions that are owned and under its control. Due to increased activity and operations at Boubyan, scope I total emissions increased by 14% from 100.54 MT CO2eq in 2021 to 88.07 MT CO2eq. in 2022. Scope I emission intensity per employees was 0.05 MT CO2eq/Employees in 2022, from 0.040 MT CO2eq/Employees in 2021, that reflects 34% increase.

The following provides more details on Boubyan's GHG emissions as follows.

Scope I emissions

	2022	2021	%change
GHG Scope I Generators (mtCO2eq)	20.81	9.89	111%
GHG Scope I Owned cars (mtCO2eq)	79.73	78.18	2%
Total Scope I	100.54	88.07	14%
Intensity per employee(mtCO2eq)	0.05	0.04	34%

The use of generators have led to an increase of 111% from 9.9 MT CO2eq in 2021 to 20.8 MT CO2eq in 2022. This has also resulted in an increase in the scope I emission intensity per employee s from 0.005 MT CO2eq/Employee in 2021 to 0.01 MT CO2eq/Employee in 2022.

5.2.2 Scope II

Scope II emissions have been derived namely from the use of electricity being purchased by Boubyan. For BLME, as the entity leases only half of a floor in the building, representing 3.9% of the overall space, the initiatives are clubbed together for the whole building

– Canon Place. In the reporting period, a total of (Boubyan excluding BB2 Tech Co and BLME) 4,597 MTCO2eq was emitted as against 4,221.59 MT CO2eq in the previous fiscal year, which represented a 9% increase.

Scope II emissions

	2022	2021	%change
GHG Scope II Electricity (mtCO2eq)	4,597.13	4,221.59	9%
Intensity per employee(mtCO2eq)	2.291	2.287	0.2%

5.2.3 Scope III

Scope III encompasses emissions that are not produced by Boubyan itself, nor from assets owned or controlled by the organization – but are indirectly responsible of. In 2022,

34.9 MTCO₂eq was emitted due to employee commuting as against 36.1 MTCO₂eq, which meant there was a reduction of 3% in scope III emissions.

Scope III Employee Commute

	2022	2021	%change
GHG Scope III Commute (mtCO ₂ eq)	34.9	36.1	-3%
Intensity per employee (mtCO ₂ eq)	0.017	0.020	-11%

For emissions attributed to rented cars, a 25% increase was recorded in 2022 over 2021, where 9.2 MTCO₂eq was emitted as against 7.4 MT CO₂eq in the previous year. Scope III emissions scope covers 6 rented cars as illustrated in the following.

Scope III Rented Cars

	2022	2021	%change
GHG Scope III Rented Cars (mtCO ₂ eq)	9.2	7.4	25%
Intensity per employee (mtCO ₂ eq)	0.005	0.004	15%

Scope III emissions attributed to courier are reported. 180.33 MT CO₂eq was emitted in 2022, as against 153.68 MT CO₂eq, a 17% increase.

Scope III for courier

	2022	2021	%change
GHG Scope III Courier (mtCO ₂ eq)	180.33	153.68	17%
Intensity per employee (mtCO ₂ eq)	0.090	0.094	-5%

Air travel attributed to Boubyan employees also contributes to scope III emissions as calculated and illustrated in the following.

Scope III for air travel

	2022
GHG scope III air travel – Boubyan(Boubyan Bank, Boubyan Takaful and Boubyan Capital) (mtCO ₂ eq)	24.05
GHG scope III air travel - BLME (mtCO ₂ eq)	13.1
GHG scope III air travel (mtCO ₂ eq)	32.92
Intensity for GHG scope III air travel - BLME (mtCO ₂ eq)	0.12
Intensity for GHG scope III air travel - Boubyan(Boubyan Bank, Boubyan Takaful and Boubyan Capital) (mtCO ₂ eq)	NA

Total emissions for Boubyan are calculated as the sum of scope I, scope II and scope III emissions. For Boubyan entities (excluding BB2 Tech Co. and BLME), total scope I emissions were 100.5 MT CO₂e in 2022, representing an increase of 14% from 2021 levels. Scope II emissions were 4,597.1 MT CO₂e, a 9% increase from 2021, while scope III emissions were 248.5 MTCO₂e, a 6% increase from 2021. Total emissions at Boubyan Bank in 2022 stood at 4,973.74 MT CO₂ eq, a figure 8% higher than 2021, when the emissions stood at 4,587.40 MT CO₂eq.

At both BLME and BB2 Tech Co, scope I emissions for 2022 decreased by 26% from 2021, and stood at 14.5 MT CO₂eq (19.5 MT CO₂eq in 2021). Scope II emissions were not calculated for both the reporting year and for 2021's performance. Emission intensity decreased by 64% and stood at 0.1 for 2022 as against 0.3 in 2021.

Boubyan's Total Emissions

	GHG Emissions Scope	2022	2021	%change
Boubyan	Scope 1(mtCO ₂ e)	100.5	88.1	14%
	Scope 2(mtCO ₂ e)	4,597.1	4,221.6	9%
	Scope 3(mtCO ₂ e)	248.5	234.4	6.0%
	Total Scopes (mtCO ₂ e)	4,946.2	4,544.0	9%
	Intensity (mtCO ₂ e/employee)	2.5	2.5	0%
	BLME and BB2	Scope 1(mtCO ₂ e)	14.5	19.5
Scope 2(mtCO ₂ e)		-	-	0%
Scope 3 (mtCO ₂ e) (Excluding BB2 air travels)		13.1	23.9	-45%
Total Scopes (mtCO ₂ e)		27.6	43.4	-36%
Intensity (mtCO ₂ e/employee)		0.1	0.3	-64%
Boubyan, BLME, BB2	Total Scopes (mtCO ₂ e)	4,973.74	4,587.40	8%

5.3 Waste Management

At Boubyan, we constantly measure and quantify the type of waste generated by our operations and attempts to minimize and mitigate it. We assess the materials that generate into, through, and out of our supply chain perimeters and understand where in the Group's value chain these materials eventually become waste and which is considered the most significant. This provides us with a holistic overview of the root causes of our generated waste, the nature of our operations, and in return supports the management and the identification of waste prevention opportunities. In this regard, we

constantly seek digital transformation for the purpose of minimizing our paper waste, since it is considered one of the most significant waste types that we generate, and plastic and electronic waste are also notable.

The following section illustrates further details on Boubyan's waste generation and provides a comparison with previous years' performance. It should be noted that for the year 2022, the electronic waste recycling efforts accounted for 1,006 hard disk drives (HDD) and 1,400-Backup tape.

BB2 Tech Co. recycles papers that the office generates as waste. With most of the work being done remotely, there is 1 accessible printer, which suggests that the amount of paper wastes generated is less. Other initiatives include a digital voucher for all corporate transactions, digitization of ATM / ITMs slips and initiating tablets based for interactions at all branches.

Digitization enables Boubyan to reduce its paper consumption. Boubyan classifies paper consumption on 3 pillars: namely cartons, reams, and paper sheets. The paper consumption along with environmental saving outcomes of paper reduction initiatives are presented in the following tables specifically showing savings in GHG emissions.

Paper waste generated

	Total kg (2022)	Total kg (2021)
Quantity of paper consumed	625,000.00	500,250.00
Quantity of paper recycled	5270	NA

GHG emissions avoided due to paper waste recycling

	2022	2021	2020	%change
Total GHG emissions avoided as a result of paper recycling (mtCO2e)	0.025	N/A	129	N/A
Total GHG emissions as a result of paper consumption (mtCO2e)	3	2.40	NA	25%

140,574 kg of other waste was recycled by the Cannon Place building in 2022 using the recycling mechanisms such as dry mix recycling. Mixed paper, general waste, biodegradable waste, glass, batteries and cardboard have been recycled.

/ partners. Boubyan understands that such partnerships are an investment in the Group's future and sustainable development and serves its ESG aspirations for steering the path towards a cleaner and brighter future.

Boubyan continues to revamp its waste management through forging new partnerships with waste management disposal vendors

That is why Boubyan assesses its waste management through plastic use, measuring plastic consumption and implementing initiatives to reduce the same.

Plastic waste generated

	Total kg (2022)	Total kg (2021)
Quantity of plastic consumed	1,954.04	851.13

Throughout their lifecycle, plastics have a significant carbon footprint and emit 3.4% of global greenhouse gas emissions. Boubyan ensures that GHG emissions due to plastic waste are reported and disclosed.

Total GHG emissions from plastic waste

	2022	2021	%change
Total GHG emissions from plastic waste (mtCO2e)	3.2	1.4	130%

Resource conservation related initiatives of BB2 Tech Co. and BLME have resulted in 15.44 total trees saved, 4,532.74 CO2 saved, a recycling rate of 0.33 and 4.64 energy saved as an equivalent of number of homes powered for a month.

Cannon Place participated in the CUBE Competition UK to try to reduce the energy usage in our building to help play its part in getting the UK to #netzero. Waste Theme Display to represent and educate on how much waste and recycling is produced in Cannon Place

5.4 Water Management

Boubyan understand that the relationship between water discharge and negative impacts is not linear. From using 465 m3 of water in 2021, BLME and BB2 Tech Co have increased their water consumption by 36.77% to 636 m3 in 2022.

Considering the fact that water is a shared resource and must be used judiciously and wisely, the entities have initiated mechanisms for reducing water consumption. Initiatives include, but are not limited to:

1. Using VFD for domestic water pump, which reduces the flow of water In certain branches
2. Using basin mixer sensor operated to control the flow of water from tap in the new headquarters and New Data Center
3. Promotion of World Water Week to educate about some of our most urgent water challenges that are invisible to the naked eye

6. Appendix



6.1 GRI Standards Index

Statement of use	Boubyan Bank has reported in accordance with GRI Standards for the period starting from January 1st 2022 to December 31st 2022
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards(s)	Not Applicable



GRI Index

GRI Standard	Standard Disclosure	Location	Omission			Omission Gri Sector Standard Ref. No.	Disclosure
			Requirement(s) omitted	Reason	Explanation		
GRI 2 used	GRI 2: GENERAL DISCLOSURES 2-1: Organizational details * The organization shall: a. report its legal name; b. report its nature of ownership and legal form; c. report the location of its headquarters; d. report its countries of operation.	Chapter 1: About Boubyan					GRI 2-1: Organizational details are disclosed as a. Legal name; b. Nature of ownership and legal form; c. Headquarters-Kuwait d. Countries of operation-Kuwait and UK.
	2-2: Entities included in the organization's sustainability reporting * The organization shall: a. list all its entities included in its sustainability reporting; b. if the organization has audited consolidated financial statements or financial information filed on public record, specify the differences between the list of entities included in its financial reporting and the list included in its sustainability reporting; c. if the organization consists of multiple entities, explain the approach used for consolidating the information, including: i. whether the approach involves adjustments to information for minority interests; how the approach takes into account mergers, acquisitions, and disposal of entities or parts of entities; ii. whether and how the approach differs across the disclosures in this Standard and across material topics.	Chapter 1: About Boubyan					Disclosure 2-2: Boubyan has disclosed on entities included in report are: a. Entities covered in the sustainability reporting are: 1) Boubyan Bank 2) BLME 3) BB2 Tech Co 4) Boubyan Capital 5) Boubyan Takaful b. Refer Annual Report c. Information was collected through stakeholder engagement exercise
	2-3: Reporting period, frequency and contact point * The organization shall: a. specify the reporting period for, and the frequency of, its sustainability reporting; b. specify the reporting period for its financial reporting and, if it does not align with the period for its sustainability reporting, explain the reason for this; c. report the publication date of the report or reported information; d. specify the contact point for questions about the report or reported information.						Disclosure 2-3: Boubyan has disclosed on a. Sustainability Reporting period is from January 1 2022 – December 31 2022 b. Financial reporting period is January 1, 2022 to December 31, 2022 c. Publication date April, 2023 d. info.sustainability@bankboubyan.com
	2-4: Restatements of information * The organization shall: a. report restatements of information made from previous reporting periods and explain: i. the reasons for the restatements; ii. the effect of the restatements.	Report Overview					a.i, aii. There are no restatements of information in this report.
	2-5: External assurance * The organization shall: a. describe its policy and practice for seeking external assurance, including whether and how the highest governance body and senior executives are involved; b. if the organization's sustainability reporting has been externally assured: i. provide a link or reference to the external assurance report(s) or assurance statement(s); ii. describe what has been assured and on what basis, including the assurance standards used, the level of assurance obtained, and any limitations of the assurance process; iii. describe the relationship between the organization and the assurance provide	Chapter 3: Ensuring Transparent Governance					Disclosure 2-5: Boubyan has disclosed on external assurance on the basis of the following: a. Boubyan did not seek external assurance for this reporting period. b. Not applicable as the report is not being assured
GRI 2 used	ACTIVITIES AND WORKERS 2-6: Activities, value chain and other business relationships The organization shall: a. report the sector(s) in which it is active; b. describe its value chain, including: i. the organization's activities, products, services, and markets served; ii. the organization's supply chain; iii. the entities downstream from the organization and their activities; c. report other relevant business relationships; d. describe significant changes in 2-6-a, 2-6-b, and 2-6-c compared to the previous reporting period.	Chapter 1: About Boubyan					Disclosure 2-6: Boubyan has disclosed activities, value chain and other business relationships the basis of the following: a. Personal, Retail and Corporate Banking, Insurance, Construction b. Providing banking and financial services to corporate clients and individual customers c. Infrastructure financing, and insurance services d. There were no significant changes in 2-6-a, 2-6-b, and 2-6-c compared to the previous reporting period.
	2-7: Employees The organization shall: a. report the total number of employees, and a breakdown of this total by gender and by region; b. report the total number of: i. permanent employees, and a breakdown by gender and by region; ii. temporary employees, and a breakdown by gender and by region; iii. non-guaranteed hours employees, and a breakdown by gender and by region; iv. full-time employees, and a breakdown by gender and by region; v. part-time employees, and a breakdown by gender and by region; c. describe the methodologies and assumptions used to compile the data, including whether the numbers are reported: i. in head count, full-time equivalent (FTE), or using another methodology; ii. at the end of the reporting period, as an average across the reporting period, or using another methodology; d. report contextual information necessary to understand the data reported under 2-7-a and 2-7-b; e. describe significant fluctuations in the number of employees during the reporting period and between reporting periods.	Chapter 4: Empowering Workforce and Communities					Disclosure 2-7: Boubyan has disclosed on employees on the basis of the following: a. Disclosed in Human Capital Management b. Disclosed in Human Capital Management c. Disclosed in Human Capital Managements. The headcount for each entity has been disclosed d. Disclosed in Human Capital Management e. The data was compiled at the end of the reporting period, as an average across the reporting period and no significant fluctuations were observed in between two reporting periods

GRI Standard	Standard Disclosure	Location	Omission			Omission Gri Sector Standard Ref. No.	Disclosure	
			Requirement(s) omitted	Reason	Explanation			
GRI 2 used Governance	2-8: Workers who are not employees The organization shall: a. report the total number of workers who are not employees and whose work is controlled by the organization and describe: i. the most common types of worker and their contractual relationship with the organization; ii. the type of work they perform; b. describe the methodologies and assumptions used to compile the data, including whether the number of workers who are not employees is reported: i. in head count, full-time equivalent (FTE), or using another methodology; ii. at the end of the reporting period, as an average across the reporting period, or using another methodology; c. describe significant fluctuations in the number of workers who are not employees during the reporting period and between reporting periods. Governance	Chapter 4: Empowering Workforce and Communities					Disclosures on: 2-8: Boubyan has disclosed on workers who are not employees based on the following: a. Disclosed in Human Capital Management b. Information on number of employees was compiled across entities c.The data was compiled at the end of the reporting period, and no significant fluctuations between successive reporting periods have been observed	
	2-9: Governance structure and composition The organization shall: a. describe its governance structure, including committees of the highest governance body; b. list the committees of the highest governance body that are responsible for decision making on and overseeing the management of the organization's impacts on the economy, environment, and people; c. describe the composition of the highest governance body and its committees by: i. executive and non-executive members; ii. independence; iii. tenure of members on the governance body; iv. number of other significant positions and commitments held by each member, and the nature of the commitments; v. gender; vi. under-represented social groups; vii. competencies relevant to the impacts of the organization; viii. stakeholder representation.	Chapter 3: Ensuring Transparent Governance					Disclosures on: 2-9: Boubyan has disclosed on governance structure and based on the following: a. governance structure, including committees of the highest governance body; b. list of committees of the highest governance body that are responsible for decision making on and overseeing the management of the organization's impacts on the economy, environment, and people; c. the composition of the highest governance body and its committees by: i. executive and non-executive members; ii. independence; iii. tenure of members on thegovernance body; iv. number of other significant positions and commitments held by each member, and the nature of the commitments; v. gender; vi. under-represented social groups; vii. competencies relevant to the impacts of the organization; viii. stakeholder representation.	
	2-10: Nomination and selection of the highest governance body The organization shall: a. describe the nomination and selection processes for the highest governance body and its committees; b. describe the criteria used for nominating and selecting highest governance body members, including whether and how the following are taken into consideration: i. views of stakeholders (including shareholders); ii. diversity; iii. independence; iv. competencies relevant to the impacts of the organization.						Disclosures on 2-10: Boubyan has reported on a. All nominations and selections are in compliance with local and Islamic Sharia principles b. The criteria used for nominating and selecting highest governance body members, that is based on experience, competencies, diversity indicators and stakeholder feedback	
	2-11: Chair of the highest governance body The organization shall: a. report whether the chair of the highest governance body is also senior executive in the organization; b. if the chair is also a senior executive, explain their function within the organization's management, the reasons for this arrangement, and how conflicts of interest are prevented and mitigated.	Chapter 3: Ensuring Transparent Governance					Disclosures on 2-11: Boubyan disclosed on a. whether the chair of the highest governance body is also senior executive in the organization; b. Explaining of function within the organization's management, the reasons for this arrangement, and how conflicts of interest is prevented and mitigated.	
	2-12: Role of the highest governance body in overseeing the management of impacts The organization shall: a. describe the role of the highest governance body and of senior executives in developing, approving, and updating the organization's purpose, value or mission statements, strategies, policies, and goals related to sustainable development; b. describe the role of the highest governance body in overseeing the organization's due diligence and other processes to identify and manage the organization's impacts on the economy, environment, and people, including: i. whether and how the highest governance body engages with stakeholders to support these processes; ii. how the highest governance body considers the outcomes of these processes; c. describe the role of the highest governance body in reviewing the effectiveness of the organization's processes as described in 2-12-b and report the frequency of this review.	Chapter 3: Ensuring Transparent Governance					Disclosures on 2-12: Boubyan has disclosed a. The role of the Audit and Risk Committee to assess the risk of fraud or corruption in an appropriate manner b. The due diligence conducted on policy effectiveness c. Policy review is conducted every two years or as necessary	

2-13: Delegation of responsibility for managing impacts The organization shall: a. describe how the highest governance body delegates responsibility for managing the organization's impacts on the economy, environment, and people, including: i. whether it has appointed any senior executives with responsibility for the management of impacts; ii. whether it has delegated responsibility for the management of impacts to other employees; b. describe the process and frequency for senior executives or other employees to report back to the highest governance body on the management of the organization's impacts on the economy, environment, and people.	Chapter 3: Ensuring Transparent Governance					Disclosures on 2-13: Boubyan has disclosed on a. Risk management is overseen by the various Committees of the Board b. Process and frequency for senior executives or other employees to report back to the highest governance body on the management of the organization's impacts on the economy, environment, and people.
2-14: Role of the highest governance body in sustainability reporting The organization shall: a. report whether the highest governance body is responsible for reviewing and approving the reported information, including the organization's material topics, and if so, describe the process for reviewing and approving the information; b. if the highest governance body is not responsible for reviewing and approving the reported information, including the organization's material topics, explain the reason for this	Chapter 3: Ensuring Transparent Governance					Disclosures on 2-14: Boubyan has reported on a. Role of the highest governance body in sustainability reporting. The highest governance body is responsible for reviewing and approving the reported information, including Boubyan's material topics. The information is reviewed annually during sustainability reporting. b. This is not applicable as the leadership is involved in sustainability reporting
2-15: Conflicts of interest The organization shall: a. describe the processes for the highest governance body to ensure that conflicts of interest are prevented and mitigated; b. report whether conflicts of interest are disclosed to stakeholders, including, at a minimum, conflicts of interest relating to: i. cross-board membership; ii. cross-shareholding with suppliers and other stakeholders; iii. existence of controlling shareholders; iv. related parties, their relationships, transactions, and outstanding balances.	Chapter 3: Ensuring Transparent Governance					Disclosure 2-15: Boubyan has disclosed that a. There have been no instances of conflicts of interests that concern the Executive Management must be reported to the Director of Compliance and Governance, who communicates it to the Audit and Risk Committee. The Audit and Risk Committee informs the BoD. b. There are whistleblower channels for communicating on conflicts of interest cases, details of which are disclosed in the report.
2-16: Communication of critical concerns The organization shall: a. describe whether and how critical concerns are communicated to the highest governance body; b. report the total number and the nature of critical concerns that were communicated to the highest governance body during the reporting period.	Chapter 3: Ensuring Transparent Governance					Disclosure on 2-16: Boubyan has disclosed on a. How critical concerns are communicated to the highest governance body b. Total number and the nature of critical c. Concerns that were communicated to the highest d. Governance body during the reporting period.
2-17: Collective knowledge of the highest Governance body The organization shall: a. report measures taken to advance the collective knowledge, skills, and experience of the highest governance body on sustainable development.	Chapter 3: Ensuring Transparent Governance					Disclosure 2-17: Boubyan has reported on the competencies, skills and experiences of the Board Members. a. Measures taken to advance the collective knowledge of Board Members include meetings and trainings
2-18: Evaluation of the performance of the highest governance body The organization shall: a. describe the processes for evaluating the performance of the highest governance body in overseeing the management of the organization's impacts on the economy, environment, and people; b. report whether the evaluations are independent or not, and the frequency of the evaluations; c. describe actions taken in response to the evaluations, including changes to the composition of the highest governance body and organizational practices.	Chapter 3: Ensuring Transparent Governance					Disclosure 2-18: Boubyan has disclosed on a. The processes for evaluating the performance of the highest governance body in overseeing the management of the organization's impacts on the economy, environment, and people; b. Whether the evaluations are independent or not, and the frequency of the evaluations; c. The actions taken in response to the evaluations, including changes to the composition of the highest governance body and organizational practices.
2-19: Remuneration policies The organization shall: a. describe the remuneration policies for members of the highest governance body and senior executives, including: i. fixed pay and variable pay; ii. sign-on bonuses or recruitment incentive payments; iii. termination payments; iv. clawbacks; v. retirement benefits; b. describe how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organization's impacts on the economy, environment, and people.	Chapter 4: Empowering Workforce and Communities	4.1 Human Capital Management				Disclosure on 2-19: Disclosures on the following are available: a. Remuneration policies for members of the highest governance body and senior executives, including: i. fixed pay and variable pay; ii. sign-on bonuses or recruitment incentive payments; iii. termination payments; iv. clawbacks; v. retirement benefits; b. Description on how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organization's impacts on the economy, environment, and people.

GRI Standard	Standard Disclosure	Location	Omission			Omission Gri Sector Standard Ref. No.	Disclosure
			Requirement(s) omitted	Reason	Explanation		
	2-20: Process to determine remuneration The organization shall: a. describe the process for designing its remuneration policies and for determining remuneration, including: i. whether independent highest governance body members or an independent remuneration committee oversees the process for determining remuneration; ii. how the views of stakeholders (including shareholders) regarding remuneration are sought and taken into consideration; iii. whether remuneration consultants are involved in determining remuneration and, if so, whether they are independent of the organization, its highest governance body and senior executives; b. report the results of votes of stakeholders (including shareholders) on remuneration policies and proposals, if applicable	Chapter 4: Empowering Workforce and Communities	b. Report the results of votes of stakeholders (including	Confidential	b. There are no disclosures on results of votes of stakeholders (including shareholders) on remuneration policies and proposals		Disclosures 2-20: Please refer below a. Disclosure on remuneration policies can be found in 4.1 Human Capital Management
	2-21: Annual total compensation ratio The organization shall: a. report the ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual); b. report the ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual); c. report contextual information necessary to understand the data and how the data has been compiled.	Chapter 4: Empowering Workforce and Communities	a,b,and c are not disclosed	Confidentiality Constraints	a,b,and c are confidential for Boubyan		
	2-22: Statement on sustainable development strategy The organization shall: a. report a statement from the highest governance body or most senior executive of the organization about the relevance of sustainable development to the organization and its strategy for contributing to sustainable development.	Chapter 2: ESG Directions					Disclosure 2-22: Boubyan has a. Embedded an ESG strategy as part of its corporate strategy that is in its sustainability statement-Chairman's message and Group CEO message
	2-23: Policy commitments The organization shall: a. describe its policy commitments for responsible business conduct, including: i. the authoritative intergovernmental instruments that the commitments reference; ii. whether the commitments stipulate conducting due diligence; iii. whether the commitments stipulate applying the precautionary principle; iv. whether the commitments stipulate respecting human rights; b. describe its specific policy commitment to respect human rights, including: i. the internationally recognized human rights that the commitment covers; ii. the categories of stakeholders, including at-risk or vulnerable groups, that the organization gives particular attention to in the commitment; c. provide links to the policy commitments if publicly available, or, if the policy commitments are not publicly available, explain the reason for this; d. report the level at which each of the policy commitments was approved within the organization, including whether this is the most senior level; e. report the extent to which the policy commitments apply to the organization's activities and to its business relationships; f. describe how the policy commitments are communicated to workers, business partners, and other relevant parties.	Chapter 3: Ensuring Transparent Governance					Disclosures on 2-23: Boubyan has disclosed a. Policies for responsible business conduct are described across different chapters in the report b. Its specific policy commitment to respect human rights, including: the internationally recognized human rights that the commitment covers; ii. the categories of stakeholders, including at-risk or vulnerable groups, that the organization gives particular attention to in the commitment c. Policies are mentioned across the chapter d. Policy commitments Including the authoritative intergovernmental instruments that the commitments reference; whether the commitments stipulate conducting due diligence; e. Whether the commitments stipulate applying the precautionary principle; whether the commitments stipulate respecting human rights; f. Specific policy commitments to respect human rights, including the internationally recognized human rights that the commitment covers; the categories of stakeholders, including at-risk or vulnerable groups, that the organization gives particular attention to in the commitment;
	2-24: Embedding policy commitments The organization shall: a. describe how it embeds each of its policy commitments for responsible business conduct throughout its activities and business relationships, including: i. how it allocates responsibility to implement the commitments across different levels within the organization; ii. how it integrates the commitments into organizational strategies, operational policies, and operational procedures; iii. how it implements its commitments with and through its business relationships; iv. training that the organization provides on implementing the commitments.	Chapter 3: Ensuring Transparent Governance					Disclosure 2-24: Boubyan has a. policies in place for guiding responsible business conduct. Employees are expected to adhere to the guiding statutes and regular trainings and awareness program are conducted for employee to get accustomed to the principles of responsible business conduct.
	2-25: Processes to remediate negative impacts The organization shall: a. describe its commitments to provide for or cooperate in the remediation of negative impacts that the organization identifies it has caused or contributed to; b. describe its approach to identify and address grievances, including the grievance mechanisms that the organization has established or participates in; c. describe other processes by which the organization provides for or cooperates in the remediation of negative impacts that it identifies it has caused or contributed to; d. describe how the stakeholders who are the intended users of the grievance mechanisms are involved in the design, review, operation, and improvement of these mechanisms; e. describe how the organization tracks the effectiveness of the grievance mechanisms and other remediation processes, and report examples of their effectiveness, including stakeholder feedback.	Chapter 2: ESG Directions and Chapter					Disclosure 2-25: Boubyan a. Identifies and assesses material topics that is described in. b. Boubyan's management approach and mitigation measures applied for each topic. c. Boubyan conducts materiality assessment for topics highlighted as risk areas. Boubyan also has a proactive risk management strategy in place d. Stakeholder engagement process is involved e. Boubyan conducts surveys for customer satisfaction and community initiatives

GRI 2 used

2-26: Mechanisms for seeking advice and raising concerns The organization shall: a. describe the mechanisms for individuals to: i. seek advice on implementing the organization's policies and practices for responsible business conduct; ii. raise concerns about the organization's business conduct.	3: Ensuring Transparent Governance Disclosed in Chapter						Disclosures 2-26 Boubyan has a. Whistle-blower policy that defines the mechanism for delivering and receiving complaints, raising concerns .
2-27: Compliance with laws and regulations The organization shall: a. report the total number of significant instances of non-compliance with laws and regulations during the reporting period, and a breakdown of this total by: i. instances for which fines were incurred; ii. instances for which non-monetary sanctions were incurred; b. report the total number and the monetary value of fines for instances of non-compliance with laws and regulations that were paid during the reporting period, and a breakdown of this total by: i. fines for instances of non-compliance with laws and regulations that occurred in the current reporting period; ii. fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods; c. describe the significant instances of non-compliance; d. describe how it has determined significant instances of non-compliance	3: Ensuring Transparent Governance Disclosed in						Disclosure 2-27: Boubyan's banking operations are compliant with local, national and Islamic Sharia laws and principles. a. No fines and penalties have been charged in the Bank in the reporting period due to compliance and regulator violations. b. No fines or penalties have been levied on the Bank c. No significant non-compliant instance occurred d. Policies guide the actions of employees that safeguard against non-compliance
2-28: Membership associations The organization shall: a. report industry associations, other membership associations, and national or international advocacy organizations in which it participates in a significant role Governance	Chapter 3: Governance. Chapter 1: About Boubyan						Disclosure 2-28: a. Boubyan is a member of business associations and that is disclosed throughout the report.
STAKEHOLDER ENGAGEMENT							
2-29: Approach to stakeholder engagement The organization shall: a. describe its approach to engaging with stakeholders, including: i. the categories of stakeholders it engages with, and how they are identified; ii. the purpose of the stakeholder engagement; iii. how the organization seeks to ensure meaningful engagement with stakeholders	Chapter 2: ESG Directions						Disclosure 2-9: Boubyan has a defined stakeholder engagement approach based on a. Regular reviews the approach to increase the coverage and the inclusivity of the exercise. Stakeholders are identified based on influence on operations and are engage via different communication channels
2-30: Collective bargaining agreements The organization shall: a. report the percentage of total employees covered by collective bargaining agreements; b. For employees not covered by collective bargaining agreements, report whether the organization determines their working conditions and terms of employment based on collective bargaining agreements that cover its other employees or based on collective bargaining agreements from other organizations.	Chapter 4: Empowering Workforce and Communities	b. For employees not covered by collective bargaining agreements, report whether the organization determines their working conditions and terms of employment based on collective bargaining agreements that cover its other employees or based on collective bargaining agreements from other organizations.	Not Applicable		Boubyan Bank is not involved in Collective bargaining agreements		Disclosure 2-30: Boubyan's operations do not require Collective bargaining agreements a. No employees covered by collective bargaining agreements b. Not applicable
MATERIAL TOPICS							
3-1: Process to determine material topics The organization shall: a. describe the process it has followed to determine its material topics, including: i. how it has identified actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights, across its activities and business relationships; ii. how it has prioritized the impacts for reporting based on their significance; b. specify the stakeholders and experts whose views have informed the process of determining its material topics.	Chapter 2: ESG Directions						Disclosure 3-1: Bouyan has a. Described the process it has followed to determine its material topics, including: i. how it has identified actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights, across its activities and business relationships; ii. how it has prioritized the impacts for reporting based on their significance; b. Identified and reported key stakeholders
3-2: List of material topics * The organization shall: a. list its material topics; b. report changes to the list of material topics compared to the previous reporting period. 3-3: Management of material topics For each material topic reported under Disclosure 3-2, the organization shall: a. describe the actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights; b. report whether the organization is involved with the negative impacts through its activities or as a result of its business relationships, and describe the activities or business relationships; c. describe its policies or commitments regarding the material topic; d. describe actions taken to manage the topic and related impacts, including: i. actions to prevent or mitigate potential negative impacts; ii. actions to address actual negative impacts, including actions to provide for or cooperate in their remediation; iii. actions to manage actual and potential positive impacts; e. report the following information about tracking the effectiveness of the actions taken: i. processes used to track the effectiveness of the actions; ii. goals, targets, and indicators used to evaluate progress; iii. the effectiveness of the actions, including progress toward the goals and targets; iv. lessons learned and how these have been incorporated into the organization's operational policies and procedures; f. describe how engagement with stakeholders has informed the actions taken (3-3-d) and how it has informed whether the actions have been effective (3-3-e)	Chapter 2: ESG Directions						Disclosure 3-2: Boubyan has disclosed a. List its material topics; b. changes to the list of material topics compared to the previous reporting period Disclosed in Table titled Materiality Topics Ratings Results in Chapter 2: ESG Directions.

Topic Specific Standards

Topic	Explanation	Material topic	Location/Disclosure
ECONOMIC PERFORMANCE 2016 (201)			
201-1	Direct economic value generated and distributed	N/A	KD 2,24,29,241
201-2	Financial implications and other risks and opportunities due to climate change	Governance and Transparency	Boubyan Bank has not identified any financial implications and other risks and opportunities due to climate change
201-3	Defined benefit plan obligations and other retirement plans	Human Capital Management	KD 3,52,64,990 on employee wages, health insurances and health, safety and wellbeing initiatives
201-4	Financial assistance received from government	Governance and Transparency	N/A
INDIRECT ECONOMIC (203)			
203-1	Infrastructure investments and services supported	Measuring Environmental Footprint	Measuring Environmental Footprint
203-2	Significant indirect economic impacts	Social Responsibility	Social Responsibility
INDIRECT ECONOMIC (203)			
204 -1	Proportion of spending on local suppliers	Social Responsibility	85%
ANTI-CORRUPTION 2016 (205)			
205-1	Operations assessed for risks related to corruption	Proactive Risk Management and Governance and Transparency	Anti-corruption section
205-2	Communication and training about anti-corruption policies and procedures	Proactive Risk Management and Governance and Transparency	Governance and Transparency Chapter
205-3	Confirmed incidents of corruption and actions taken	Governance and Transparency	No incidents of corruption have taken place
ANTI-COMPETITIVE BEHAVIOR 2016 (206)			
206	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Governance and Transparency	Governance section

Topic	Explanation	Material topic	Location/Disclosure
TAX 2019			
207-1	Approach to tax	N/A	Disclosed for BLME only
207-2	Tax governance, control, and risk management	Proactive Risk Management	Tax governance strategy disclosed for BLME only
207-3	Stakeholder engagement and management of concerns related to tax	N/A	N/A
207-4	Country-by-country reporting	N/A	N/A
ENVIRONMENTAL MATERIALS 2016 (301)			
301-1	Materials used by weight or volume	Measuring Environmental Footprint	Measuring Environmental Footprint
301-2	Recycled input materials used	Measuring Environmental Footprint	Measuring Environmental Footprint
301-3	Reclaimed products and their packaging materials	Measuring Environmental Footprint	Measuring Environmental Footprint
ENERGY 2016 (302)			
302 -1	Energy consumption within the organization	Measuring Environmental Footprint	Measuring Environmental Footprint
302-2	Energy consumption outside of the organization	Measuring Environmental Footprint	Measuring Environmental Footprint
302-3	Energy intensity	Measuring Environmental Footprint	Measuring Environmental Footprint
302-4	Reduction of energy consumption	Measuring Environmental Footprint	Measuring Environmental Footprint
302-5	Reductions in energy requirements products and services	Measuring Environmental Footprint	Measuring Environmental Footprint
WATER AND EFFLUENTS 2018 (303)			
303 -1	Interactions with water as a shared resource	Measuring Environmental Footprint	Measuring Environmental Footprint
303-2	Management of water discharge-related impacts	Measuring Environmental Footprint	Measuring Environmental Footprint
303-3	Water withdrawal	Measuring Environmental Footprint	Measuring Environmental Footprint
303-4	Water discharge	Measuring Environmental Footprint	Measuring Environmental Footprint
303-5	Water consumption	Measuring Environmental Footprint	Measuring Environmental Footprint



Topic	Explanation	Material topic	Location/Disclosure
BIODIVERSITY 2016 (304)			
301-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Measuring Environmental Footprint	None
301-2	Significant impacts of activities, products, and services on biodiversity	Measuring Environmental Footprint	No material impacts on biodiversity recorded
301-3	Habitats protected or restored	N/A	N/A
301-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	N/A	None
EMISSIONS 2016 (305)			
305-1	Direct (Scope 1) GHG emissions	Measuring Environmental Footprint	Emissions management
305-2	Energy indirect (Scope 2) GHG emissions	Measuring Environmental Footprint	Emissions management
305-3	Other indirect (Scope 3) GHG emissions	Measuring Environmental Footprint	Emissions management
305-4	GHG emissions intensity	Measuring Environmental Footprint	Emissions management
305-5	Reduction of GHG emissions	Measuring Environmental Footprint	Emissions management
305-6	Emissions of ozone-depleting substances (ODS)	N/A	N/A
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	N/A	N/A
WASTE 2020 (306)			
306-1	Waste generation and significant waste-related impacts	Measuring Environmental Footprint	Waste
306-2	Management of significant waste-related impacts	Measuring Environmental Footprint	Waste
306-3	Waste generated	Measuring Environmental Footprint	Waste
306-4	Waste diverted from disposal	Measuring Environmental Footprint	Waste
306-5	Waste directed to disposal	Measuring Environmental Footprint	Waste

Topic	Explanation	Material topic	Location/Disclosure
SUPPLIER ENVIRONMENTAL ASSESSMENT 2016			
308-1	New suppliers that were screened using environmental criteria	Governance and Transparency	Supplier Risk
308-2	Negative environmental impacts in the supply chain and actions taken	Governance and Transparency	None
SOCIAL EMPLOYMENT 2016			
401-1	New employee hires and employee turnover	Human Capital Management	Employment Statistics Chapter Chapter 4: Empowering
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human Capital Management	Workforce and Communities Chapter 4: Empowering
401-3	Parental leave	Human Capital Management	Workforce and Communities
LABOR/MANAGEMENT RELATIONS 2016 (402)			
402-1	Minimum notice periods regarding operational changes	Human Capital Management	Boubyan does not have minimum notice periods regarding operational changes. However operational changes are communicated to stakeholders as necessary.
OCCUPATIONAL HEALTH AND SAFETY 2018 (403)			
403-1	Occupational health and safety management system	Social Responsibility	Occupational health and safety section
403-2	Hazard identification, risk assessment, and incident investigation	Social Responsibility	Occupational health and safety section
403-3	Occupational health services	Social Responsibility	Community Events section.
403-4	Worker participation, consultation, and communication on occupational health and safety	Social Responsibility	Occupational health and safety section
403-5	Worker training on occupational health and safety	Social Responsibility	Occupational health and safety section
403-6	Promotion of worker health	Social Responsibility	Occupational health and safety section
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Social Responsibility	Occupational health and safety section
403-8	Workers covered by an occupational health and safety management system	Social Responsibility	All employees are encouraged to act in a responsible and safe manner
403-9	Work-related injuries	Social Responsibility	Occupational health and safety section
403-10	Work-related ill health	Social Responsibility	Occupational health and safety section

Topic	Explanation	Material topic	Location/Disclosure
TRAINING AND EDUCATION 2016 (404)			
404-1	Average hours of training per year per employee	Human Capital Management and Social Responsibility	In sections across Human Capital Management and Social Responsibility
404-2	Programs for upgrading employee skills and transition assistance programs	Human Capital Management	Chapter Learning and Development
404-3	Percentage of employees receiving regular performance and career development reviews	Human Capital Management	Chapter Learning and Development
DIVERSITY AND EQUAL OPPORTUNITY 2016 (405)			
405-1	Diversity of governance bodies and employee	Human Capital Management	Governance and Transparency
405-2	Ratio of basic salary and remuneration of women to men	Human Capital Management	No data is available on the ratio of basic salary and remuneration of women to men
NON-DISCRIMINATION 2016 (406)			
406-1	Incidents of discrimination and corrective actions taken	Governance and Transparency	None
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016 (407)			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Governance and Transparency	Boubyan does not have operations nor suppliers in which the right to freedom of association and collective bargaining may be at risk
CHILD LABOR 2016 (408)			
408-1	Operations and suppliers at significant risk for incidents of child labor	Governance and Transparency	Boubyan does not have operations nor suppliers at significant risk for incidents of child labor
SECURITY PRACTICES 2016 (410)			
410-1	Security personnel trained in human rights policies	Governance and Transparency	Security personnel at Boubyan are not trained in human rights policies
SECURITY PRACTICES 2016 (410)			
411-1	Incidents of violations involving rights of indigenous peoples	Social Responsibility	Boubyan has no recorded incidents of violations involving rights of indigenous peoples

Topic	Explanation	Material topic	Location/Disclosure
LOCAL COMMUNITIES 2016 (413)			
413-1	Operations with local community engagement, impact assessments, and development programs	Social Responsibility	Community Initiatives
413-2	Operations with significant actual and potential negative impacts on local communities	Social Responsibility	None
SUPPLIER SOCIAL ASSESSMENT 2016 (414)			
414-1	New suppliers that were screened using social criteria	Governance and Transparency	Procurement
414-2	Negative social impacts in the supply chain and actions taken	Governance and Transparency	None
PUBLIC POLICY 2016 (415)			
415-1	Political contributions	N/A	None
CUSTOMER HEALTH AND SAFETY 2016 (416)			
416-1	Assessment of the health and safety impacts of product and service categories	Customer Health and Safety	Customer Health and Safety
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Customer Health and Safety	None
MARKETING AND LABELING 2016 (417)			
417-1	Requirements for product and service information and labeling	Not Applicable	Not applicable to our sector or activities
417-2	Incidents of non-compliance concerning product and service information and labeling	Not Applicable	None
417-3	Incidents of non-compliance concerning marketing communications	Sustainable Procurement	None
CUSTOMER PRIVACY 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Stakeholders' Experience	Stakeholders' Experience section














6.2 Boursa Kuwait Sustainability Disclosures

Metric	Calculation	Disclosure / Page Number
Environmental		
GHG Emissions	E1.1) Total amount, in CO2 equivalents, for Scope 1 (if applicable) E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable) E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	Measuring Environmental Footprint section Measuring Environmental Footprint section Measuring Environmental Footprint section
Emissions Intensity	E2.1) Total GHG emissions per output scaling factor E2.2) Total non-GHG emissions per output scaling factor	Measuring Environmental Footprint section Not disclosed
Energy Usage	E3.1) Total amount of energy directly consumed E3.2) Total amount of energy indirectly consumed	42 diesel generators 7,297,037 kWh
Energy Mix	Percentage: Energy usage by generation type	
Water Usage	E6.1) Total amount of water consumed E6.2) Total amount of water reclaimed	636 m3 (for BLME and BB2) Not measured
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? Yes/No	No Boubyan follows recycling practices for paper and plastic waste that has led to reduction in carbon footprint. No
Environmental Oversight	Does your Board/Management Team oversee and/or manage climate-related risks? Yes/No	Yes, details in Measuring Environmental Footprint
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?	Measuring Environmental Footprint
Gender Pay Ratio	Ratio: Median male compensation to median female compensation	Not disclosed
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 and/or consultants	14% Disclosed in Table : Number of Employees per Gender in Section 41. Human Capital Disclosed in Table : Number of Employees per Gender in Section 41. Human Capital
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	569 women and 1534 men 17.3% women 15% women
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	Included in figures for full-time employees Included in figures for full-time employees
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	None
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 S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	There is no child labor in Boubyan's operations Boubyan conducts due diligence on vendors
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	Yes Yes
Nationalization	S11.1) Percentage of national employees S11.2) Direct and indirect local job creation	75% Not Applicable
Board Diversity	G1.1) Percentage: Total board seats occupied by men and women G1.2) Percentage: Committee chairs occupied by men and women	Boubyan: All Board members are male BLME: 9% (1 female out of 11 total) Boubyan: 100% Committee Chairs are male and 0% are female BLME: 33% of Committee Chairs are female, and 66% are male
Board Independence	G2.1) Does your company prohibit its CEO from serving as board chair? Yes/No G2.2) Percentage: Total board seats occupied by independents	Yes 28.5%
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)	0
Supplier Code of Conduct	C5.1) Are your vendors or suppliers required to follow a Code of Conduct? Yes/ No C5.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	Yes 100%
Ethics and Anti-Corruption	C6.1) Does your company follow an Ethics and/or Anti-Corruption policy? Yes/No C6.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	Yes 100%
Data Privacy	G7.1) Does your company follow a Data Privacy policy? Yes/No G7.2) Has your company taken steps to comply with GDPR rules? Yes/No	Yes N/A
Sustainability Reporting	G8.1) Does your company publish a sustainability report? Yes/No G8.2) Is sustainability data included in your regulatory filings? Yes/No	Yes No
Disclosure Practices	G9.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No G9.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No G9.3) Does your company set targets and report progress on the UN SDGs? Yes/No	Yes Yes Yes
External Assurance (Recommended)	Are your sustainability disclosures assured or validated by a third party? Yes/No	No

6.3 Other Disclosures

Disclosure Category	Disclosure
Confidential Disclosures	<ul style="list-style-type: none"> - Amount invested in security technology per technology - Number of absentee days for employees - The % data coverage of Boubyan employees' absentee rate data as % of revenue, operations, or in terms of revenue - Claw-back or malus provisions for remuneration - Bonuses capped at a particular % of base salary - Average hiring cost per full-time employee - The % coverage of gender pay indicators data out of total full-time employees - Average salary for women at all levels (base salary and other cash incentives) - Average salary for men at all levels (base salary and other cash incentives) - Amount of executive pay - Median or mean of annual compensation - CEO compensation and median or mean of annual compensation ratio - Non-audit fees
Other Undisclosed Disclosures	<ul style="list-style-type: none"> - Disclosure of financial incentives and metrics that incorporate risk management metrics, for line managers - Incentives for the management of climate change issues, including the attainment of targets - Approach regarding scenario planning and stress testing, including the frequency of conducted tests - Target and target year for the % share of women in STEM-related positions (as % of total STEM positions) - Target and target year for the % share of women in junior management position - i.e. first level of management (as % of total junior management positions) - Percentage share of each race, ethnicity, and nationality in the management positions, including junior, middle, and senior management, out of total management and in the workforce - Key concerns related to: pay linked to sustainability - Consumer financial protection related controversies - Total number of employee volunteering hours, as well as a breakdown of hours across events / initiatives - Conducting any surveys related to CSR operations (i.e. community feedback after conducted events) - Partnerships with financial education organizations with evidence of targeted initiatives for specific demographics - Evidence of business to underserved communities (including rural development and microfinance) - Informing customers on the privacy protection issues - Security employees are trained in human rights policies or procedures - Evidence of shareholders voting in the AGM on executive remuneration - Improving information security awareness for customers - Percentage of IT infrastructure that has been certified - Risk of data breaches or regulatory scrutiny - Maximum value of the insurance policy over breaches or other cybersecurity incidents - Insurance coverage for information security breaches or other cybersecurity incidents - Concerns regarding fair bid treatment provisions - Amount of fines and settlements (excluding legal fees) incurred in the last four fiscal years related to anti-trust/ anti-competitive practices - Percentage of contractors, suppliers, or service providers' written or digital acknowledgment of code of conduct - Percentage of contractors, suppliers, or service providers trained in the code of conduct - Projects in underserved communities (including rural development and microfinance) - Target for non-renewable energy consumption - Target for total renewable energy consumption, purchase, or generation
Shareholder Disclosures	<ul style="list-style-type: none"> - Boubyan is free from key concerns related to shareholder rights concerns - Boubyan has limits on the rights of shareholders to convene a special or emergency general meeting - Boubyan treats shareholders equally and does not have sharing right limitations based on the shareholder's country of residency - Boubyan operates a one share one vote policy for all company meeting resolutions - There are no concerns regarding shareholder rights concerns
Finance Disclosures	<ul style="list-style-type: none"> - Boubyan discloses the annual compensation of the Chief Executive Officer through financial reports quarterly and annually - Boubyan has zero fines/settlements over the previous three years
Procurement Disclosures	<ul style="list-style-type: none"> - Boubyan does not provide training to its suppliers - Boubyan has a supplier survey / questionnaire for screening - Boubyan's Anti-corruption Policy is communicated to intermediaries (including contractors or agents)
Governance Disclosures	<ul style="list-style-type: none"> - According to Boubyan, a controlling shareholder is any person who exercises or controls on their own or together with any person with whom they are acting in concert, 30% or more of the votes able to be cast on all or substantially all matters at general meetings of the Company - There were no major merger or acquisitions in Boubyan - The Board re-election frequency is every three years - Claw-back or malus provisions do not exist for remuneration at Boubyan - Boubyan does not have a scope of employee stock ownership plan (ESOP) or employee stock purchase plan (ESPP) - Boubyan does not conduct a climate-related risk analysis - Boubyan does not have details on extent of grievance reporting or escalation procedures - Boubyan does not have any corruption risk exposure or controversies - Boubyan does not have concerns regarding related party transactions - Boubyan is free from key concerns related to say on pay policy - Boubyan is not subjected to fair price provision - Boubyan does not have a corruption risk assessment for operations conducted that covers elements of corruption or anti-corruption comprehensively - Boubyan is not free from having an entrenched Board as a key area of concern - Boubyan is not free from key concerns related to annual director elections - There is no evidence of shareholders voting in the AGM on executive remuneration - The right to vote annually on Director appointments and dismissals is not covered in Boubyan's policy - There is inclusion of risk management criteria in the HR review process for employee evaluations - Boubyan does not have a corporate-wide approach to non-compliance that includes reporting the number of claims or incidents of non-compliance - There is no disclosure of the Board and Executive Management oversight over security / cybersecurity and related strategy and review, including specific Board and Executive positions - Boubyan discloses Information Security Policies and Systems audit frequency - There is no disclosure of stakeholder engagement to verify human rights risks and impacts - Boubyan is free from any incidents of labor standards non-compliance - Boubyan does not have evidence of Board committee oversight of the management of climate change risks, and does not recognize climate change as a relevant risk and / or opportunity to the business - Boubyan's CEO or senior executives cannot have company shares - Boubyan is free from the following key area of concern: risk management expertise - Boubyan applies regular audits regarding ethical standards - Boubyan has at least two or more non-executive directors with experience or knowledge in risk management - Boubyan's Board addressed related party Boubyan-disclosed time horizons (short/medium/long-term) of risk and / or opportunity - Boubyan does not publicly report on human rights mitigation and remediation actions - Boubyan does not disclose its risk management framework in codes, charters, policy documents, or equivalents, but it will be soon disclosed through the website - Boubyan is free from any controversies related to corporate behavior / bribery - Boubyan has sufficient shareholding data available to present to non-executive directors - Boubyan's Anti-corruption and Bribery Policy specifically includes charitable contributions and sponsorship - Boubyan has Board oversight over anti-corruption transactions - Boubyan does not have a Board diversity policy that clearly requires diversity factors, such as gender, race, ethnicity, country of origin, nationality or cultural background in the Board nomination process - Boubyan does not have targets in place to improve gender ratio on the Board in its next formation - Regular risk management education is ensured for non-executive BoD directors - There is no oversight of ESG risk management in financing activities - Boubyan's future plan is to incorporate links to sustainability performance in its incentive pay policies
Environmental Disclosures	<ul style="list-style-type: none"> - Car travel data covers 100% of Boubyan's operations - Boubyan does not disclose target, or target achieved for scope 1, 2, and 3 GHG emissions intensity - Boubyan does not have a long-term GHG emission reduction quantitative target - There is no independent verification of GHG emissions data by a third party

6.4 Material Topics Alignment to International and National Frameworks

Material Topic	Sustainability Development Goals	New Kuwait Vision 2035	Boursa Kuwait ESG Metrics
Innovative Digital Solutions	 SDG 9: Industry, Innovation and Infrastructure	Enhancing governance and improving the effectiveness of public administration and service delivery	Governance-Data Privacy
Data Privacy and Information Security	 SDG 9: Industry, Innovation and Infrastructure	Enhancing governance and improving the effectiveness of public administration and service delivery	Governance-Data Privacy
Customer Advocacy	 SDG 12: Responsible Consumption and Production	Promoting sustainable infrastructure and a healthy living environment; Enabling the private sector to become the engine of growth and job creation in a diversified economy	Governance-Sustainability Reporting
Empowering SMEs	 SDG 16: Peace Justice and strong institutions; SDG 10: Reduced Inequalities; SDG 11: Reduced Inequalities	Enabling the private sector to become the engine of growth and job creation in a diversified economy	NA
Governance and Transparency	 SDG 16: Peace Justice and strong institutions; SDG 17: Partnerships for the SDGs	Enhancing governance and improving the effectiveness of public administration and service delivery	Governance-Disclosure Practices
Compliance and Ethical Practices	 SDG 16: Peace Justice and strong institutions	Enhancing governance and improving the effectiveness of public administration and service delivery	Governance-Ethics and Prevention of Corruption
Proactive Risk Management	 SDG 16: Peace Justice and strong institutions	Enhancing governance and improving the effectiveness of public administration and service delivery; Promoting sustainable infrastructure and a healthy living environment	Governance-Supplier Code of Conduct, Ethics and Prevention of Corruption
Social Responsibility	 SDG 3: Good Health and Wellbeing; SDG 4: Quality Education; SDG 8: Decent Work and Economic Growth; SDG 10: Reduced Inequalities; SDG 11: Sustainable Cities and Communities; SDG 16: Peace Justice and strong institutions; SDG 17: Partnerships for the SDGs	Investing in human capital as a key factor in wealth formation	Social-Non- Discrimination, Gender Ratio, Global Health and Safety, Injury Rate
Human Capital Management	 SDG 3: Good Health and Wellbeing; SDG 4: Quality Education; SDG 8: Decent Work and Economic Growth; SDG 10: Reduced Inequalities;	Investing in human capital as a key factor in wealth formation; Enabling the private sector to become the engine of growth and job creation in a diversified economy	Social-Non- Discrimination, Gender Ratio
Learning and Development	 SDG 4: Quality Education	Investing in human capital as a key factor in wealth formation; Enabling the private sector to become the engine of growth and job creation in a diversified economy	Social-Non Discrimination
Health, Safety and Wellbeing	 SDG 3: Good Health and Wellbeing; SDG 8: Decent Work and Economic Growth	Enhancing governance and improving the effectiveness of public administration and service delivery; Investing in human capital as a key factor in wealth formation	Social-Global Health and Safety, Injury Rate
Paper Reduction	 SDG 12: Responsible Consumption and Production	NA	NA
Measuring Environmental Footprint	 SDG 6: Clean Water and Sanitation; SDG 12: Responsible Consumption and Production; SDG 13: Climate Action	Enhancing governance and improving the effectiveness of public administration and service delivery; Promoting sustainable infrastructure and a healthy living environment	Environment-Emissions, Intensity, Energy Usage, Energy Mix, Water Usage, Climate Risk Mitigation

6.5 Boubyan Takaful Policies and Procedures

Category	Sub-category
Risk and Compliance:	<ul style="list-style-type: none"> • Business Continuity Plan Policy. • Policy for Credit Risk Management. • Policy for Protected Disclosure. • Policy for Insurance Risk Management. • Policy for Liquidity Risk Management. • Policy for Market Risk Management. • Policy for Operational Risk Management. • Policy & Procedures for Compliance. • Procedure for Insurance Risk Management. • Procedure for Credit Risk Management. • Procedural for Liquidity Risk Mitigation Monitoring Reporting. • Procedural for Liquidity Risk Identification and Assessment. • Procedural for Operational Risk Monitoring and Reporting. • Procedural for Operational Risk Identification Assessment. • Policy for Protected Disclosure (Whistleblowing). • Procedural for Market Risk Monitoring and Reporting. • Procedural for Market Risk Identification and Assessment. • Policy for Anti-money laundering and combating terrorism finance. • Loss Event Classification. • Policy and Procedure for Anti-money laundering and combating terrorism finance.
Reinsurance:	<ul style="list-style-type: none"> • Policy and procedure for Reinsurance.
HR & Admin:	<ul style="list-style-type: none"> • HR Policies & Procedures.
Customer Services:	<ul style="list-style-type: none"> • Policy for Customer Care. • Policy for Customer Complaints. • Policy for Customer Experience. • Procedural for providing customer service support. • Process map for customer service support. • Procedure for requesting Customer Service Support. • Procedure for reviewing and planning Customer Service Support. • Procedure for conducting Customer Service Support. • Complaint Handling Procedures.
Sales:	<ul style="list-style-type: none"> • Policy for Direct Sales. • sales process policy. • procedure for Direct Sales. • Insurance Brokers Policies & Procedures. • Marketing Policy and Procedure. • New Product Development Policy and Procedure. • Tier 3 Process map for DSF recruitment
Collection & Credit:	<ul style="list-style-type: none"> • Collection & Credit Policy. • Collection & Credit Procedures.
Finance:	<ul style="list-style-type: none"> • Bank Reconciliation Policy and Procedure. • Capital Expenditure Policy. • Cash Procedure. • Expenses Policy and Procedure. • Financial Reporting Policy. • Monthly Closure Policy. • Petty Cash Policy and Procedure. • Policy for Backdated transactions. • Policy for Creating Account Codes. • Policy for Financial Planning. • Policy for General Accounting. • Policy for Investments. • Policy for Payments. • Policy for Surplus distribution. • Policy for Taxation. • Process Map. • Related Party Transactions Policy.
FGA Policies and Procedures:	<ul style="list-style-type: none"> • BTIC Engineering. • BTIC Fire. • BTIC General Accident. • BTIC Marine & Aviation.
Motor:	<ul style="list-style-type: none"> • Policy for Claims management. • Policy for product and proposal pricing. • Procedural for claims management. • Procedures of Motor Underwriting.
Non-Motor:	<ul style="list-style-type: none"> • BTIC - Life & Medical Claims Policy and Procedure. • BTIC -General Insurance Claims Policy and Procedure. • Life & Medical Underwriting Policy and Procedure.
IT:	<ul style="list-style-type: none"> • Policy for Information Technology Systems. • Policy for Insurance Systems and Business Analysis. • Policy for Information Security. • Policy for IT disaster recovery plan. • Procedural for Technology usage. • Procedural for Change Management. • Procedural for Vulnerability and Penetration testing. • Procedural for Backup Management. • Procedural for Capacity Management. • Procedure for change requests for the insurance business system. • Process map for change requests for the insurance business system.
Legal & Sharia:	<ul style="list-style-type: none"> • Procedure of Sharia. • Legal Procedures.

6.6 Policies for BB2 Tech Co NOMO Fintech

1.	Business Expenses Policy
2.	Absence and Attendance Policy
3.	Adoption Leave Policy
4.	Alcohol and Substance Abuse Policy
5.	Benefit Framework
6.	Contractual Information Government guidelines Policy (UK)
7.	Corporate Social Responsibility (CSR) Policy
8.	Dignity at work policy
9.	Disciplinary Procedure
10.	Domestic Abuse Policy
11.	Equal Opportunities Policy
12.	Eye Care Policy
13.	Flexible Working Policy
14.	Grievance Resolution Policy and Procedure
15.	Learning and Development policy
16.	Leave for Special Circumstances Policy
17.	Maternity Leave Policy
18.	Paternity Leave Policy
19.	Payroll Policy
20.	Personal Records and Details Policy
21.	Probation Policy
22.	Professional and Career Development Policy
23.	Recruitment Policy
24.	Referral Scheme
25.	Shared Parental Leave Policy
26.	Sickness Absence meeti...d Formal Review Procedure
27.	Sickness Absence Policy
28.	Stress and Wellbeing Policy
29.	Time Off for departments Policy
30.	Sabbatical Policy
31.	Social Media Policy
Other BB2 Tech Co Policies:	
1.	NOMO Business Travel Policy
2.	TECHO Employee Handbook
Others:	
1.	DFIC Employee pack handbook

6.7 Training Details

Boubyan Bank
2 Meeting with Nomo and BLME, and Mackinsey team on 13 May 2022
2022 Retail Leaders Circle MENA Summit - Building Responsible & Inclusive Growth
55152A: Fundamentals of Active Directory
AAOIFI Conference
Abdulaziz AlShemali Subjects MBA Spring Semester 2021/2022
Abdullah AlZiady MBA Subjects MBA Spring, 2021/2022
Academy to Innovate HR, AIHR Academy
Access to CodeAcademy Digital Learning
Access to DataCamp Digital Learning
ACT DEALING CERTIFICATE
Advanced Communication Skills (G1)
Advanced Communication Skills (G2)
Advanced Dispute Resolution - Q2 G1
Advanced Dispute Resolution - Q2 G2
Advanced Negotiation & Managing Disputes (G1)
Advanced Negotiation & Managing Disputes (G2)
Advanced Negotiation & Managing Disputes (G3)
AIHR Academy Certified C&B Professional
AIHR Academy Certified Digital HR Specialist
AIHR Academy Certified HR Business Partner
AIHR Academy Certified HR OD Practitioner
AIHR Academy Certified Learning & Development Specialist
AIHR Academy Certified Strategic HR Leader
AIHR Academy Certified Talent Acquisition Specialist
AIHR Academy Hiring and Recruitment Strategy
AIHR Academy HR Data Analyst
AIHR Academy Strategic HR Metrics
Ali AlSayegh Subjects MBA Spring Semester 2021/2022
AML & CFT workshop for Sales & Services coaches, assessment 2022
AML Annual Training (Mandatory from CBK) - Final AML session [6]
Analytics and User Experience [UX conference courses & certification - [Nielsen Norman Group] - September 2022]
Analyzing and Visualizing Data with Power BI [G1]
Analyzing and Visualizing Data with Power BI [G2]
Annual IFRS update seminar
Anti-Fraud Awareness
Artificial Intelligence Engineer
AWS Cloud Practitioner Essentials Certification
Axon Data Governance 6 Professional, Informatica Certified Professional
Bader AlNasser MBA Subject Spring Semester, 2021/2022
Banking Confidentiality
Being a UX Leader: Essential Skills for Any UX Practitioner [UX conference courses & certification - [Nielsen Norman Group] - September 2022]
Blockchain and HR
Blue Prism - Associate Developer (FN-2021) Learning Plan
Blue Prism - Developer Certification (FN-2021) Learning Plan
Blue Prism - Foundation Training Blue Prism
Blue Prism - Solution Designer
Board Effectiveness Workshop – Corporate Governance
Board Training - Islamic Finance for Board Members
Bond, Loans & Sukuk Middle East 2022 Conference
Boubyan Accelerator program with DIFC FintechHive
Boubyan Competency Framework - G 1
Boubyan Competency Framework II
Boubyan Oracle Fusion - Training Agenda + Security Matrix
Branch Banking Academy - Upper Affluent G01 2022
Branch Banking Academy - Upper Affluent G02 2022
Branch Banking Academy G01 – 2022
Branch Banking Academy G02 – 2022
Branch Banking Academy G03 – 2022
Branch Banking Academy G04 – 2022
Branch Banking Academy G05 – 2022
Branch Banking Academy G06 – 2022
Branch Banking Academy G07 – 2022
Branch Banking Academy G08 – 2022
Branch Banking Academy G09 – 2022
Branch Banking Academy G10 – 2022
Branch Banking Academy G11 – 2022
Branch Banking Academy G12 – 2022
Branch Banking Academy G13 – 2022
Branch Banking Academy G14 – 2022
Business Writing Skills
CABBM G2 - 2022 English Placement Test
CABBM-2023-G1-Cambridge Placement Test
Call Center - Boubyan Capital Session
Call Center Product Knowledge Session 01
Call Center Product Knowledge Session 02
Call Center Product Knowledge Session 03
Call Center Product Knowledge Session 04
Call Center Product Knowledge Session 05
Call Center Product Knowledge Session 06
Call Center Product Knowledge Session 07
Call Center Product Knowledge Session 08
Call Center Product Knowledge Session 09
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Call Center Product Knowledge Session 24
Call Center Product Knowledge Session 20
Call Center Tawasol Session Day 1
Call Center Tawasol Session Day 10
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 Call Center Tawasol Session Day 4
 Call Center Tawasol Session Day 5
 Call Center Tawasol Session Day 6
 Call Center Tawasol Session Day 7
 Call Center Tawasol Session Day 8
 Call Center Tawasol Session Day 9
 CBRM - English Placement Test
 CELEMI Cayenne Securing Project Success
 Central Sales Academy 2022 - Part 1 / G1
 Central Sales Academy 2022 - Part 1 / G2
 Central Sales Academy 2022 - Part 2 / G1
 Central Sales Academy 2022 - Part 2 / G2
 Central Sales Academy 2022 - Part 3 / G1
 Central Sales Academy 2022 - Part 3 / G2
 Certified Bank Branch Operations Manager (CBBOM)
 Certificate in Islamic Finance (IFQ Arabic) Exam
 Certified Anti Money Laundering & Financial Crimes Prevention Professional
 Certified Anti Money Laundering & Financial Crimes Prevention Professional (CAMLFC)
 Certified Assistant Bank Branch Manager G1
 Certified Assistant Bank Branch Manager Group 2
 Certified Bank Branch Manager - (CBBM) - G1
 Certified Bank Branch Manager - (CBBM) - G2
 Certified Bank Relationship Manager - English Placement Test
 Certified Bank Relationship Manager for High Networth Customers
 Certified Compliance Officer - CCO (GAFM -USA)
 Certified Credit Management CCM-2022
 Certified Kubernetes Administrator
 Certified Kubernetes Developer
 Certified Customer Experience Professional - CCXP exam certification
 Certified Digital HR Specialist
 Certified Governance Expert - CGE
 Certified I&D Specialist
 Certified L&D Specialist
 Certified ScrumMaster
 Certified Sharia Auditor (CSA) 2022
 CI Net Training session G01
 CI Net training Session G02
 CI Net Training session G03
 CI Net Training session G04
 CI Net Training session G05
 CIPD Level 5 Associate Diploma in Organizational Learning & Development - Module 1
 CIPD Level 5 Associate Diploma in Organizational Learning & Development - Module 2
 CIPD Level 5 Associate Diploma in Organizational Learning & Development - Module 3
 CIPD Level 5 Associate Diploma in People Management Programme - Module 1
 CIPD Level 5 Associate Diploma in People Management Programme - Module 2
 CIPD Level 5 Associate Diploma in People Management Programme - Module 3
 Cloud Digital Leader Training with Google Cloud
 Coaching Skills and Effective Feedback Mechanism
 Coaching Toward Better Performance
 Communication Skills
 Conversation Design Institute
 Corporate Credit Academy - Assessment Phase
 Corporate Governance
 Corporate Venturing & Innovation
 Coursera 2022 [Main Program]
 Coursera Accounting Analysis I: The Role of Accounting as an Information System
 Coursera Accounting for Decision Making
 Coursera Advanced Learning Algorithms
 Coursera Advanced Relational Database and SQL
 Coursera Agile with Atlassian Jira
 Coursera Applied Plotting, Charting & Data Representation in Python
 Coursera Assessment for Data Analysis and Visualization Foundations
 Coursera Automate tasks and processes with Jira
 Coursera Banking and Financial Institutions
 Coursera Behavioral Finance
 Coursera Brand Management: Aligning Business, Brand and Behaviour
 Coursera Budgeting and Scheduling Projects
 Coursera Build & Deploy AI Messenger Chatbot using IBM Watson
 Coursera Build Wireframes and Low-Fidelity Prototypes
 Coursera Building a Business Presence With Facebook Marketing
 Coursera Building Scalable Java Microservices with Spring Boot and Spring Cloud
 Coursera Business Analysis & Process Management
 Coursera Business Analytics Executive Overview
 Coursera Business English: Meetings
 Coursera Calculus through Data & Modeling: Limits & Derivatives
 Coursera Calculus through Data & Modeling: Precalculus Review
 Coursera Capstone: Retrieving, Processing, and Visualizing Data with Python
 Coursera Clustering analysis and techniques
 Coursera Conduct UX Research and Test Early Concepts
 Coursera Convolutional Neural Networks
 Coursera Corporate Strategy
 Coursera Cost Accounting: Decision Making
 Coursera Create a budget with Microsoft Excel
 Coursera Credit Risk Management: Frameworks and Strategies
 Coursera Critical thinking: reasoned decision making
 Coursera Customer Service Fundamentals
 Coursera Database Management Essentials
 Coursera Deep Learning for Real Estate Price Prediction
 Coursera Delivering Quality Work with Agility
 Coursera Developing Innovative Ideas for Product Leaders
 Coursera Digital Business - Understand the digital world
 Coursera Digital Media and Marketing Strategies
 Coursera Discounted Cash Flow Modeling
 Coursera Effective Problem-Solving and Decision-Making
 Coursera Emotional and Social Intelligence
 Coursera Enterprise and Infrastructure Security
 Coursera Financial Accounting Fundamentals
 Coursera Financial Accounting: Foundations
 Coursera Financial Statement Analysis

Coursera FinTech Foundations and Overview
 Coursera FinTech Risk Management
 Coursera Forensic Accounting and Fraud Examination
 Coursera Forex - Trading Around the World
 Coursera Foundations of Project Management
 Coursera Foundations of User Experience (UX) Design
 Coursera Getting Started with Power BI Desktop
 Coursera Improve business performance with google forms ar
 Coursera Improving Deep Neural Networks: Hyperparameter Tuning, Regularization and Optimization
 Coursera Increase Engagement to your Instagram Business Profile
 Coursera Initiating and Planning Projects
 Coursera International Cyber Conflicts
 Coursera Intro to Analytic Thinking, Data Science, and Data Mining
 Coursera Introduction to Blockchain for Financial Services
 Coursera Introduction to Cyber Attacks
 Coursera Introduction to Data Analytics
 Coursera Introduction to Data Science in Python
 Coursera Introduction to DevOps
 Coursera Introduction to iOS App Development with Swift 5
 Coursera Introduction to Microsoft Excel
 Coursera Introduction to Risk Management
 Coursera Introduction to Structured Query Language (SQL)
 Coursera Introduction to Technical Support
 Coursera Introduction to Valuation with WACC
 Coursera Inventory Analytics
 Coursera Leading Diverse Teams
 Coursera Leading transformations: Manage change
 Coursera Learning How To Learn for Youth
 Coursera Linux Fundamentals
 Coursera Linux Server Management and Security
 Coursera Making the Case for Robotic Process Automation
 Coursera Managerial Accounting: Cost Behaviors, Systems, and Analysis
 Coursera Managerial Accounting: Tools for Facilitating and Guiding Business Decisions
 Coursera Managing Employee Performance
 Coursera Managing Project Risks and Changes
 Coursera Market Research and Consumer Behavior
 Coursera Marketing: Customer Needs and Wants
 Coursera Microsoft Azure SQL
 Coursera Modern JavaScript
 Coursera Money and Inflation
 Coursera Neural Networks and Deep Learning
 Coursera Operations and Supply Chain Decisions and Metrics
 Coursera Oracle SQL Basics
 Coursera Principles of Management
 Coursera Programming for Everybody (Getting Started with Python)
 Coursera Programming in C#: A comprehensive approach to C# Fundamentals
 Coursera Project Management: The Basics for Success
 Coursera Python Data Structures
 Coursera Recruiting, Hiring, and Onboarding Employees
 Coursera Security Operations and Administration
 Coursera Simple Past Tense
 Coursera Six Sigma Principles
 Coursera Social Media and Social Content Strategy
 Coursera Software Defined Networking
 Coursera Solve Business Problems with AI and Machine Learning
 Coursera Splunk Knowledge Manager 101
 Coursera Splunk Knowledge Manager 102
 Coursera Spring MVC, Spring Boot and Rest Controllers
 Coursera SQL for Data Science
 Coursera SQL Functions
 Coursera Start the UX Design Process: Empathize, Define, and Ideate
 Coursera Structuring Machine Learning Projects
 Coursera Supervised Machine Learning: Regression and Classification
 Coursera The Art of Negotiation
 Coursera The Structured Query Language (SQL)
 Coursera Unsupervised Learning, Recommenders, Reinforcement Learning
 Coursera Usable Security
 Coursera User Experience & Interaction Design for AR/VR/MR/XR
 Coursera Using Databases with Python
 Coursera Using Python to Access Web Data
 Coursera Web Application Technologies and Django
 Coursera Why Smart Executives Fail: Common Mistakes & Warning Signs
 Coursera Word Forms and Simple Present Tense
 Coursera Work Smarter, Not Harder: Time Management for Personal & Professional Productivity
 CRCP - Certified Risk and Compliance Professional™ (GAFM -USA)
 Credit Analysis
 Credit Lens - On job training
 Crisis Management
 Cryptocurrencies & Block chain (Artificial Asset) Awareness
 Cryptocurrencies & BlockChain (Artificial Assets) Awareness
 Customer Relationship Management
 Cyber Security Awareness
 Data Analysis Skills
 Data Analysis Skills - Group 2
 Data Analytics & Visualization
 Data Discovery and Advanced Profiling
 Data Quality Administration Fundamentals
 Data Quality Data Quality Management for Developers
 Data Quality: Administration Fundamentals
 Data Quality: Advanced Techniques
 Data Quality: Data Quality Management For Developers
 Data Science for Leaders
 Data Science with R
 Data Science: Data Analytics Big Data
 Decision Making & Problem Solving
 Dell Technologies World Event - Ditar United
 Department Induction (English) G07
 Department Induction (English) G08
 Department Induction G06
 Departments Induction - G1
 Departments Induction G2 (English)
 Design System Bootcamp
 Digital Banking
 Digital Marketing Strategies
 Digital tool project
 Discover How to Automate Command Line Tasks
 DP-300 : Administering Relational Database on Microsoft Azure
 Duke - Action Learning Projects Presentation & Celebration
 DUKE | Senior Managers Program
 Effective Ideation Techniques for UX Design _ [UX conference courses & certification - Nielsen Norman Group]

EFG Hermes - The 16th Annual One on One Conference
 EFG Hermes - The 16th Annual One on One Conference 2022
 EFG Hermes Investor Conference
 Employee Experience and design thinking
 Employer Branding
 English Conversation Skills (level 2)
 English for Legal
 English Placement Test
 English Placement Test - CBBOM
 English Placement Test - IBS - CBBM
 English Placement Test - IBS - CBBM G1
 English Placement Test (Makeup)
 EQ Leadership Certification
 EQ Women in Leadership
 Euromoney Awards for Excellence 2022
 Factual Cases & Practical Applications Sanction Requirements Ministerial Resolution No. 35 Workshop
 Fahad AlHumaidhi Subject MBA Spring Semester 2021/2022
 Fast-track to EMV transaction expertise
 Fawaz Tawfiqi Subjects MBA Spring Semester 2021/2022
 Financial & Valuation Modeling
 Financial Analysis Assets
 FINTECH
 FOR578: Cyber Threat Intelligence
 Franklin Covey Executive Leaders
 Franklin Templeton Conference 2022
 FranklinCovey Emerging Leaders Program
 Full Stack Java Developer Master's Program
 Full Stack Java Developer Master's Program (session 1)
 Full Stack Java Developer Master's Program (session 2)
 Full Stack Java Developer Master's Program (session 3)
 Full Stack Java Developer Master's Program (session 4)
 Fundamentals of Card Payment
 Fundamentals of Islamic Banking & Finance_Exam
 Future of work
 G01 Branches Induction 2022
 G01 Call center induction 2022
 G02 Branches Induction 2022
 G02 Call center induction 2022
 G03 Branches Induction 2022
 G03 Call center induction 2022
 G04 Branches Induction 2022
 G04 Call center induction 2022
 G05 Branches Induction 2022
 G05 Call center induction 2022
 G06 Branches Induction 2022
 G06 Call center induction 2022
 G07 Branches Induction 2022
 G07 Call center induction 2022
 G08 Branches Induction 2022
 G09 | Branches induction 2022
 G10 | Branches induction 2022
 G5 | Induction Program for Departments - (English)
 General English Program - Virtual
 Gitex 2022
 Global Digital Audit Transformation & Fraud Analytics Virtual Forum
 Global Finance Awards
 Going Digital Banking: The Banking Shift
 Growth Velocity Academy Digital Marketing Bootcamp
 Hamed AlMelhem Subjects MBA Spring Semester 2021/2022
 HBS Crossroads GCC Future Impact Forum
 How to Improve Innovation, Creativity, and Performance in Digital Age
 How to Screen Your Own Sharia Compliant Portfolio and Purify your Returns
 HR Business Partner 2.0 Certification Program
 HR Summit & Expo Dubai 2022 - Cracking The Code: The New Rules of Work
 HRSE Summit 2022
 Ibrahim AlKhayal Subjects MBA Spring Semster 2021/2022
 IBS - Cambridge English Test
 ICA - Certificate in Compliance
 ICA - International Advanced Certificate in Regulatory Compliance
 iGTB Oxford School of Transaction Banking
 IJP Training for Branch Managers
 Inclusive Leadership and the Way Forward
 Induction for Departments Group 9
 Induction Program for Departments - Group 3
 Induction Program For Departments G4
 Induction training session for seniors
 Informatica | Data Discovery and Advanced Profiling (onDemand)
 Informatica | Data Engineering Integration: Administration (onDemand)
 Informatica | Data Engineering Streaming & Integration for Developers (onDemand)
 Informatica | Data Quality: Administration Fundamentals (Module)
 Informatica | Data Quality: Advanced Techniques (onDemand)
 Informatica | Data Quality: Data Quality Management for Developers (onDemand)
 Informatica | Developer Tool for Developers (onDemand)
 Informatica Analyst
 Informatica Analyst (onDemand)
 Informatica Analyst, Data Discovery and Advanced Profiling
 Informatica Axon Certification Exam
 Informatica Enterprise - EDC Exam
 Informatica MasterPass Education Subscription
 Informatica University - 01 Masterpass Quad + 2 exams
 Information architecture [UX conference courses & certification - [Nielsen Norman Group] - September 2022]
 Information architecture [UX conference courses & certification - Nielsen Norman Group]
 Information Security & Technology Risk for Board Members
 Innovation Immersion
 Innovative Thinking
 Integrity Matters - GSI
 Intermediate Dispute Resolution
 Intermediate Dispute Resolution - Q2 G1
 Intermediate to Dispute Resolution
 International AML Officer Certificate
 Interpersonal & Communication Skills
 Introduction to Dispute Resolution
 Introduction to Microsoft Power BI - Group I
 Introduction to Microsoft Power BI - Group II
 Introduction to Operations: Visa Kick Start - Q2 G1
 Introduction to Securities & Investment (International) Exam
 Introduction to the Payments Landscape: Digital Trends G1
 Introduction to Treasury in Islamic Banks
 Islam Halawani meeting
 Islamic Corporate Governance

Java Programming – Intermediate
 KFAS | Building Emotional Intelligence - SkillPath
 KFAS | High Potential Leadership Program 2022
 KFAS | High Potential Leadership Program 2022 [Module Two]
 KFAS | High-Impact Leadership – IE Business School
 KFAS | Innovation Challenge 2022 [Module One – Innovation Readiness]
 KFAS | Innovation Challenge 2022 [Module Three – Commercial Viability]
 KFAS | Lego Serious Play - SHFT
 KFAS | Strategic Leaders Program – Michigan Ross – University of Michigan
 KFAS | STRATEGIC MANAGEMENT IN BANKING
 KFAS | The Highly Effective Manager - Leading Edge Leadership
 KFAS High Potential Leadership Program 2022 by Headspring | IE Business School and Financial Times
 KFAS Innovation Challenge - London Business School
 KFAS Set to Succeed - Strategies for emerging from a crisis with an Outward Mindset
 Kuwait Capital Markets Authority Rules and Regulations_Exam
 Kuwait Sign Language - Level 1
 Kuwaiti Sign Language
 Kuwaiti Sign Language - Level 1
 Leadership Development
 Leading in A World Transformed - A Custom Executive Development Program for Banking and Finance Executives
 Lean Management
 Lean Management (KFAS)
 Lean Management Program for PACI [June]
 Lean Management training [march]
 Learning & Development Certification Program
 LRP120 - LoadRunner Professional 2020 Essentials V(ILT)
 Malware On Steroids
 Managerial Presence & Communication Excellence
 Mastercard Payment Gateway Service Workshop
 MBA Spring Semester 2021/2022
 MBA Summer Semester 2021 - 2022
 MENA FCCG Plenary Meeting - Part of UAB Combating Money Laundering and Terrorist Financing
 Mentorship Session
 Mentorship Training - Catch up Session
 MGT514: Security Strategic Planning, Policy, and Leadership
 MGT520: Leading Cloud Security Design and Implementation
 Microsoft Certified Associate Azure Administrator AZ-104
 Microsoft Certified Azure Administrator Associate AZ-104 Certification Course
 Microsoft Excel 2016 – Associate level
 Microsoft Excel Pre-Assessment
 Microsoft Office Excel 2016 (Intermediate - Advanced) (G2)
 Microsoft Office Excel 2016 (Intermediate - Advanced) (G3)
 Microsoft Office Outlook 2016 - (Intermediate - Advanced level) (G1)
 Microsoft Office Outlook 2016 - (Intermediate - Advanced level) (G2)
 Microsoft Office Power Point 2016 - (Intermediate - Advanced level) (G1)
 Microsoft Office Power Point 2016 - (Intermediate - Advanced level) (G2)
 Mobile User Experience [UX conference courses & certification - [Nielsen Norman Group] - September 2022]
 Money Markets in Islamic Banks 00000000 000000 00 00000 000000
 MoneyTech Summit
 Moody's Analytics CreditLens User Group Forum
 MS Excel 2016 - Intermediate Level
 MySQL - HA
 Navigating Change - Decision Making Negotiation & Adaptive Leadership Strategies
 Navigating Change: Decision Making, Negotiation and Leadership Strategies
 Navigating the LIBOR transition: What's next for local markets?
 Negotiation Skills
 New UX Managers [UX conference courses & certification - [Nielsen Norman Group] - September 2022]
 NNG | Analytics and User Experience
 NNG | Conference & UX Research Certification [Main]
 NNG | Ethnographic UX Research: Diary Studies and Contextual Inquiry
 NNG | How to Interpret UX Numbers: Statistics for UX
 NNG | Measuring UX and ROI
 NNG | ResearchOps: Operationalizing and Socializing User Research
 Offensive Tool Development
 Operational Management program
 Oracle Cloud World 2022 Conference
 Oracle SQL / PLSQL programming – Basic
 Organizational Development
 Payments Fundamentals (new for 2022) - Q2 G1
 PECB Certified ISO 9001 Lead Auditor
 PECB Certified ISO/IEC 27001 Lead Auditor
 Pega Hands-on Workshop (Areteans)
 Performance & Tuning - Oracle 19C
 Performance & Tuning - PostgreSQL
 Performance Management Workshop - AGMs & EMs
 Performance Management Workshop GM & DGM
 Persuasive and emotional design [UX conference courses & certification - Nielsen Norman Group]
 Platinum - Camp Assessment (Re-Take)
 Platinum - Camp Assessment Group 1 & 2
 Platinum - Camp Assessment Group 2 & 3
 Platinum Training Camp G01 - Module 1
 Platinum Training Camp G01 - Module 2
 Platinum Training Camp G01 - Module 3
 Platinum Training Camp G01 - Module 4
 Platinum Training Camp G02 - 4 Modules (Full Day Program)
 Platinum Training Camp G02 - Module 1
 Platinum Training Camp G02 - Module 2
 Platinum Training Camp G02 - Module 3
 PLD Module 5 - Harvard Business School
 PMI Risk Management Professional – "PMI-RMP"
 PMO Certified Practitioner
 PMO-IP@ CERTIFICATION Course
 Post Graduate Program in AI & Machine Learning | Purdue University | Simplilearn
 Premium RMs Training
 Presentation Skills
 Professional in Human Resources International (PHRI) Exam
 Program Management Professional (PgMP)
 Project Management Professional
 Project Management Professional "PMP" - Training & Exam Preparation
 Project Structuring for Sound Execution
 Red Team and Operational Security Workshop
 Risk Management Leaders Program - RMLP
 Risk Management Leaders Program
 Root Cause Analysis for Business
 RSA 2022 Conference
 Sales Simplified Program
 Scrum Fundamental Certification
 Seamless Middle East 2022
 SEC530: Defensible Security Architecture and Engineering: Implementing Zero Trust for the Hybrid Enterprise
 Selling Skills & Customer Service Achieve Global Certification (Train The Trainers)

Shaping the Future through Effective Leadership
 Shell Scripting: Discover How to Automate Command Line Tasks
 Singapore FinTech Festival 2022
 Situational Leadership 2 + Training the Trainer
 Softtech (Turkey Trip for Data group)
 Standards and requirements for the governance of zakat account activity in Islamic financial institutions
 Statistics in HR
 Storytelling to present UX _ [UX conference courses & certification - Nielsen Norman Group]
 Strategic HR Leadership
 Strategic HR Management
 Strategic HR Management Program
 Strategic HR Metrics
 Sukook in the Financial Markets
 Sustainability and Climate Risk (SCR™)
 SWIFT Customer Security Controls Framework: 4. Prevent Compromise of Credentials v2022
 SWIFT Customer Security Controls Framework: 4. Prevent Compromise of Credentials v2023
 Talent Acquisition Certificate Program
 Targeted Selection - The Art & Science of Behavioral Interviewing
 Targeted Selection - The Art & Science of Behavioral Interviewing - G2
 Team Work (G1)
 Team Work (G2)
 The 2022 Annual Meetings of the International Monetary Fund (IMF) and the World Bank Group (WBG)
 The Arab Banks Awards Commendations of Excellence 2022
 The Certified Manager (CM®) Certification- Exam Preparation Training Program (Virtual)
 The human mind and usability _ [UX conference courses & certification - Nielsen Norman Group]
 The Psychology of Influential Leadership MasterMind 3
 The Psychology of Influential Leadership MasterMind 4
 The Psychology of Influential Leadership MasterMind 5 & 6
 Time Management
 Trade Finance Academy - Modules 3 & 4
 Train The Trainer - International Certification
 UB's Development Program Sessions 2
 UB's Development Program Session 1
 UB's Development Program Session 3
 Union of Arab Banks Conference 2022
 UX basic training _ [UX conference courses & certification - Nielsen Norman Group]
 UX conference courses & certification - [Nielsen Norman Group] - September 2022
 UX conference courses & certification - Nielsen Norman Group
 Value Added Tax Implementation Program
 VILT—Certified Information System Management - CISM Exam Prep Course
 Visa CEMEA Business Council
 Visa Gulf Cooperation Council Client Forum
 Visa Strategy & Planning Session
 Visual Design Fundamentals _ [UX conference courses & certification - Nielsen Norman Group]
 VMware Explore 2022 Europe
 VMware Tanzu Kubernetes Grid Integrated Edition: Install, Configure, Manage
 Watira Intelligent Cybersecurity Transformation
 WaY4 - system
 Wealth Management Academy – Phase 3 – 1st Group
 Wealth Management Academy – Phase 3 – 2nd Group
 Wealth Management Academy – Phase 3 - Assessment Day
 Web Services fundamentals & Spring-Boot – Intermediate
 Wharton Executive Education | Economics of Blockchain and Digital Assets
 What it Takes to be World Class: Authentic Leader(ship) Development
 Writing for Business Communication
 WS-011T00-A: Windows Servers 2019 Administration
 Yasmin Hasan Subject MBA Spring Semester 2021/2022
 Zakat Accounting for Banks and Companies
 Certified Credit Management CCM-2022
 Crisis Management
 Certified Professional Penetration Tester eCPPT v2.0
 Red Team and Operational Security Workshop
 Risk Management Leaders Program
 RSA 2022 Conference
 VILT—Certified Information System Management - CISM Exam Prep Course
 FOR578: Cyber Threat Intelligence
 MGT514: Security Strategic Planning, Policy, and Leadership
 MGT520: Leading Cloud Security Design and Implementation
 SEC530: Defensible Security Architecture and Engineering: Implementing Zero Trust for the Hybrid Enterprise
 Malware On Steroids
 Offensive Tool Development
 ESG Drives a Seismic Shift in Finance
 Watira Intelligent Cybersecurity Transformation
 Watira Intelligent Cybersecurity Transformation
 Watira Intelligent Cybersecurity Transformation
 Moody's Analytics CreditLens User Group Forum
 Moody's Analytics CreditLens User Group Forum
 Risk Management Leaders Program
 Data Science, Data Analytics Big Data
 Sustainability and Climate Risk (SCR™)
 Annual Integrated Financial Reporting Standards update seminar
 Operational Risk and Financial Crime
 Advanced Presentation Skills (G2)
 AML Annual Training (Mandatory from CBK) – session 1
 AML Annual Training (Mandatory from CBK) – session 2
 AML Annual Training (Mandatory from CBK) – session 3
 AML Annual Training (Mandatory from CBK) – session 5
 Corporate Credit Management Academy – Phase 1 – Part 2
 Decision Making and Problem Solving
 Duke – Action Learning Projects Presentation and Celebration
 DUKE | Senior Managers Program | Session 1 | Mastering Personal Proficiency
 DUKE | Senior Managers Program | Session 2 | Developing Talent and Catalyzing High Performance
 DUKE | Senior Managers Program | Session 3 | The Future of Digital Banking and Innovation
 EQ Women in Leadership
 KPAS | Strategic Leaders Program – Michigan Ross – University of Michigan
 Kuwait Sign Language
 Mentorship Session
 Performance Management Workshop – AGMs and Ems
 Risk Champions Training for 2022 – RMG RCSA
 Wealth Management Academy – Phase 3 – 1st Group
 Wealth Management Academy – Phase 3 – 2nd Group
 Wealth Management Academy – Phase 3 – Assessment Day
 The iron safe and the bank's obligations towards the customer
 Legal issues related to investment funds and stocks
 Documents required to identify the authorized signatory for companies
 Service contracts, lease, investment and Mudarabah
 Information Technology
 The impact of bankruptcy on banking facilities contracts under the bankruptcy law
 Bank guarantee
 Documents required to determine the authorized signatory for companies

Practical problems facing the bank when renewing or extending letters of guarantee for defaulting clients
 Real Estate Evaluators Accreditation Program - Level Two (104 - 107) - Certified Resident 1
 Governance Standards and Zakat Calculation in Islamic Financial Institutions
 Legal procedures for mortgage, execution and sale in accordance with the provisions of the Capital Markets Authority
 Obstacles facing the bank when taking legal action against customers
 Bank guarantee
 Introductory meeting on the evacuation plan - the main building
 Introductory meeting on the evacuation plan - Burj Mubarak
 The legal responsibility of each board member
 Second Economic Forum – Towards an optimal model for privatization in GCC countries
 Secretary of the Board of Directors and Committees
 Credit management and debt collection
 Management and organization of general assemblies of shareholding companies
 The impact of bankruptcy on banking facilities' contracts under the bankruptcy law
 An invitation to attend a market makers seminar
 Civil defense measures course
 Customer complaints submitted to the Complaints Unit
 Employment contracts: their types and legislation
 Money laundering and banking secrecy
 Why Arbitration in Banking Disputes - Workshop
 Kuwait Investment Forum - The banking sector's vision to promote investment in Kuwait
 The Eighteenth International Sharia Scholars Forum sponsored by the Malaysian National Bank
 Accounting and Auditing for Islamic Financial Institutions (AAOIFI) twentieth annual conference of Sharia bodies

Boubyan Takaful
 Excel Basic to Intermediate Workshop
 DIP (CI Law) Second
 Business Interruption Insurance and Marine Insurance
 Engineering Insurance + Occupational Hazards Liability Insurance
 Business Class of Excellence Client Program
 CII (W02 – WUE- WCE) Just Exam
 CII
 Sales Management
 Marine Insurance
 Risk and Compliance Professional
 Leoron- Value Added Tax Implementation Program
 IFRS 17

BB2 Tech Co.
 Compliance Trainings
 Anti-Bribery and Anti-Corruption
 Fraud Prevention
 Anti-Money Laundering - (AML)
 Health and Safety
 Information Security and Cyber Risk Awareness
 Business Ethics
 Preventing Discrimination and Harassment
 Data Protection Act 2018

Lunch and Learns
 Cards - Spend your Money
 Everyday Banking and Payments
 Open Banking
 Jira Masterclass
 Slack Masterclass
 Temporal workflow deployments and Kubernetes
 Story Points as an integral part of the Agile Process
 Mental Health First Aid
 UX Research
 Test Automation
 Amplitude
 Quality Culture
 Design and Frontend
 Black History Month - Tunmbi Idowu
 Roles and Responsibilities
 Relaxation technique - Autogenic training
 UNITED ARAB EMIRATES - Mental Health session
 Confluence
 Third Party Management at Nomo FinTech
 Islamic Finance
 Mystery Solved: User stories and User Story Mapping

Conferences
 Money 2020
 Production
 Executive Experience Pluralsight
 Risk London Conference
 AWS Summit
 In House Recruitment
 Forum Software QA
 Atlassian Presents: High Velocity ITSM
 Legal Conference

Trainings in 2022
 The Globe Center Stage
 User Research Fundamentals (Bunny foot)
 One Thought (with Aaron Turner)
 Certified Scale Framework Leading SAFE training
 Advanced Jira roadmap training
 Certified Scrum Product Owner
 Advanced React Workshop
 Mental Health First Aid
 Mediation and Problem solving
 Certified PO
 SAFE Devops training
 Advanced Scrum Master
 Product Marketing course and certification
 Agile BA
 ISTQB Foundation
 Lean Portfolio Manager SAFe
 HR in Practice
 JavaScript: Understanding the Weird Parts
 Ultimate AWS Certified Developer Associate 2022
 React Native: Advanced
 Fastlane for React Native
 Design Patterns in Javascript
 AWS Lambda and Serverless - Developer Guide
 Design Leadership Course
 Guided introductory program
 Social Talent Courses

CIPD 5
 Coaching Sessions
 ACCA – Agile accounting and business planning
 Certified Specialist in Shariah Audit
 AWS Certified Cloud Practitioner
 Leading People and Teams Specialization
 UX writing training
 IDM Content Marketing Strategy
 Jira Project Management + Agile Adoption Courses
 PowerShell Basics
 AAC training
 Acloud Guru
 Win stakeholders
 CeMap 1
 CeMap 2 & 3
 Dignity at Work Seminar (Discrimination, Harassment and Bullying)
 Executive Coaching
 Islamic Finance Qualification
 Info Security and Data Protection
 Interview Skills
 Islamic Finance Introduction Session
 Mediation Training
 Mental Health First Aid
 Minute Taking Course
 Communication Skills
 Cyber Security and Clear Desk Policy
 Journey of a Deal (behind the scenes of how everyone plays a role in a deal)
 Cyber Security
 7 Habits of Highly Effective People
 ACCM-Advanced Certified Credit Management-Virtual
 Advanced Negotiation and Managing Disputes (G1)
 Advanced Presentation Skills (G1)
 Advanced Presentation Skills (G2)
 AML Annual Training (Mandatory from CBK) - session 1
 AML Annual Training (Mandatory from CBK) - session 2
 AML Annual Training (Mandatory from CBK) - session 3
 AML Annual Training (Mandatory from CBK) - session 4
 AML Annual Training (Mandatory from CBK) - session 5
 Board Effectiveness Workshop – Corporate Governance
 Board Training – Combating Money Laundering and Terrorist Financing “Law 106 – 2013” for Board Members
 Board Training - Islamic Finance for Board Members
 Bond, Loans and Sukuk Middle East 2022 Conference
 Boubyan Bank Credit Academy - (A half-hour interview with the trainers)
 Boubyan Bank Credit Academy - (online soft skills questionnaire)
 Boubyan Bank Credit Academy - (technical questionnaire and case Study)
 Boubyan Explorer Program - G2
 Certified Credit Management CCM-2022
 Corporate Credit Management Academy - Phase 1 - Part 1
 Corporate Credit Management Academy - Phase 1 - Part 2
 Corporate Credit Management Academy - Phase 1 - Part 3
 Corporate Credit Management Academy - Phase 1 - Part 4
 Credit Lens - On job training
 Decision Making and Problem Solving
 Department Induction (English) G07
 Department Induction (English) G08
 Department Induction G06
 Departments Induction - G1
 Departments Induction G2 (English)
 DUKE | Senior Managers Program
 EFG Hermes Investor Conference
 Financial Analysis Assets
 G5 | Induction Program for Departments - (English)
 iGTB Oxford School of Transaction Banking
 IIFM Standards Masterclass - Hedging and Liquidity Management
 Induction for Seniors - Mr. Bassam Lteif
 Induction Program For Departments G4
 Interpersonal and Communication Skills
 Islamic Retail Banking
 Key Risk Indicator
 KFAS | Innovation Challenge 2022 - with London Business School
 KFAS Oxford Real Estate Programme
 KFAS Set to Succeed - Strategies for emerging from a crisis with an Outward Mindset
 Kuwait Sign Language - Level 1
 Lean Management
 Lean Management training (march)
 MBA Spring Semester 2021/2022
 MBA Summer Semester 2021 - 2022
 Mini MBA
 Performance Management Workshop - AGMs and EMs
 Performance Management Workshop - G1
 Performance Management Workshop - G2
 Performance Management Workshop - G4
 Performance Management Workshop G1M and DGM
 Risk Champions Training for 2022 - RMG RCSA
 SIBOS 2022 “Progressive finance for a changing world”
 Targeted Selection - The Art and Science of Behavioral Interviewing
 Targeted Selection - The Art and Science of Behavioral Interviewing - G2
 The Global Economic Impact of the Russian Invasion of Ukraine
 University of Oxford - Real Estate Programme

Towards perfection



بوبيان
Boubyan