



بنك دبي الإسلامي
Dubai Islamic Bank

Sustainability Report 2024



Table of Contents

1.	About this Report.....	3
2.	Leadership Commitment to Sustainability	5
3.	About DIB.....	10
4.	The Imperative of Sustainability.....	14
5.	Our Approach and Alignments	20
6.	Evolving Perspectives on Sustainability	24
7.	Executing on our Strategic Priorities	26
8.	Climate	28
9.	Employees	40
10.	Customers and Community	47
11.	Governance	57
12.	Future Aspirations and Goals	65
13.	Appendices	67
	Assurance Statement.....	105

About this Report

Purpose

This report provides an overview of Dubai Islamic Bank's (DIB) sustainability journey, showcasing our advancement in Environmental, Social, and Governance (ESG) practices in 2024. Covering the year's activities, it provides updates on commitments made in the previous report, highlighting our ambitions, successes and measurable outcomes that align with DIB'S long-term sustainability goals. Reflecting a transition in our focus from "progress to purpose" this report emphasizes our dedication to delivering purpose driven growth.

Scope

This report primarily relates to DIB's banking operations within the United Arab Emirates (UAE) unless stated otherwise. The use of "DIB" or "the Bank" in this document refers to our UAE banking operations, while "DIB Group" or "the Group" encompasses the entire global network, including all subsidiaries. Data included in the report, unless otherwise specified, is accurate as of December 31, 2024.

Standards

The 2024 Sustainability Report has been prepared in reference to the Global Reporting Initiative (GRI) Standards and aligned with relevant aspects of the Sustainability Accounting Standards Board (SASB) for Commercial Banking, Consumer Finance, and Mortgage Finance. Additionally, this report incorporates disclosure elements from IFRS S1 and S2, which focus on sustainability-related financial and climate disclosures, ensuring comprehensive and standardized reporting. Furthermore, the report reflects synergies with the Sustainable Development Goals (SDGs), demonstrating our understanding of how these align with our processes and services.

By embedding IFRS S1 and S2, we provide stakeholders with transparent insights of our journey as we work towards advancing our understanding of how sustainability impacts financial outcomes, risks and opportunities. These additions enhance comparability with global standards, reinforcing our commitment to accountability and stakeholder engagement. Through these frameworks, the report aligns DIB's sustainability objectives with the UAE's national goals and international benchmarks, directing the Bank towards our goal of owning the ESG space as a sustainable organization and financier.

Assurance

DIB has appointed an external assurance provider to conduct a limited assurance on selected Environmental and Social metrics disclosed in this report. This step underscores our commitment not only to report our progress, but also to validate it through expert and objective evaluation, ensuring the accuracy and reliability of the information presented. For more details, please refer to the Limited Assurance Report available in the Appendix of this report.

Contact point

For further inquiries or detailed discussions about our sustainability practices and this report, we encourage our stakeholders to reach out. We are committed to an open dialogue and welcome your questions and feedback. Please feel free to contact our sustainability team for any additional information or clarification.

- ▶ Sustainability-Related Inquiries: DIB.Sustainability@dib.ae
- ▶ General Inquiries: Contactus@dib.ae



Leadership Commitment to Sustainability

Insights from Senior Leadership on Sustainability

At DIB, our leadership recognizes that sustainability is not only essential for operational resilience but also fundamental to fostering and maintaining long-term trust with our stakeholders. Our Chairman and the Group Chief Executive Officer have firmly embedded sustainability as a cornerstone of the Bank's strategic vision, positioning it as a guiding principle for our actions, culture, and long-term objectives. This visionary leadership reflects their unwavering resolve to our purpose, ensuring that as we grow, we create meaningful value and positive impact for all our stakeholders.

Sustainability is more than a commitment; it is a fundamental aspect of who we are and how we operate. Our focus on aligning growth with purpose ensures that every initiative we undertake reflects our core values, advances sustainable development, and contributes to the well-being of society and the environment. This alignment strengthens DIB's reputation as a responsible and forward-looking financial institution, one that prioritizes global leading ESG practice standards and long-term impact alongside profitability.

Through their steadfast dedication to sustainability, our leaders are shaping a future where the growth of our institution goes hand in hand with the delivery of meaningful outcomes for our stakeholders. This approach enables DIB to build lasting trust, foster innovation, and drive progress toward a more sustainable and inclusive future. Our leadership continues to inspire our teams across all levels of the organization, embedding sustainability into every facet of our operations and ensuring that we remain resilient, relevant, and impactful in a rapidly changing world.

Role of Leadership in Driving Sustainability Initiatives

Our leaders champion sustainability, driving it as a top-down priority and ensuring alignment across all departments with the Bank's broader ESG objectives. Based on our sustainability strategy, our leadership has cascaded initiatives in line with our key sustainability pillars, priority areas, and related goals, fostering ownership and accountability across the organization. By promoting ethical practices, innovation, and sustainability awareness, they enable the seamless uptake and execution of initiatives, embedding sustainability as a core value throughout the Bank.

Chairman Message

Over the past 12 months, the UAE has reaffirmed its commitment to a sustainable future through a series of significant regulatory developments. These initiatives send a strong and unequivocal message: to remain a part of the nation's prosperity and its growth in the coming decades, we must all contribute towards achieving a decarbonized economy. This regional commitment was brought into focus by the recent heavy rainfall and flooding experienced in Dubai, reinforcing the critical importance of addressing climate risk by integrating climate resilience into its operations and decision-making processes to ensure long-term sustainability.

We have worked diligently as an organization to align with and support these regional commitments. It is with great pride that I present DIB's 2024 Sustainability Report, which reflects both our progress and our commitment to lead by example in sustainable finance. This report not only highlights key milestones in our strategic goals but also underscores how our growth as an organization is deeply connected to shaping our long-term future in a way that benefits both people and the planet. Through each disclosure, we aim to provide transparent and tangible evidence of the actions underpinning the promises we've made to our stakeholders, our communities, and the environment.

As we continue to build upon our sustainability journey, I am particularly proud to highlight the work of the DIB Board Sustainability Committee, which has now completed its first full year of operations. This Committee has become an integral part of our corporate governance, providing valuable insights into sustainability-related matters and ensuring that sustainability is embedded across our strategic decision-making processes. By setting clear, measurable, and ambitious targets for each department and regularly assessing progress, we have created a unified, bank-wide approach to sustainability that fosters collaboration and accountability at every level.

Recognizing the evolving landscape of sustainable finance, we have also focused on refining and enhancing our approach to innovation. In 2024, we undertook a comprehensive review of our Sustainable Finance Framework, exploring new deal structures and frameworks that will help us expand our sustainable portfolio and meet the growing demand for impactful, green financing. We strive to continuously improve our strategies to ensure that our efforts are ambitious, effective, and aligned with the long-term sustainability goals that guide our mission.

Looking ahead, we are closely aligned with the UAE's third Nationally Determined Contribution (NDC) under the Paris Agreement, which sets progressively higher climate targets for the nation. These sectoral targets provide a clear pathway for financial institutions such as DIB, to contribute meaningfully to a more equitable, cleaner, and greener world. As we look to the future, we are

committed to being an active participant in these efforts, supporting the UAE's climate strategy, and contributing to the global transition toward a sustainable, low-carbon economy.

With the support of our stakeholders, we will continue to drive positive change, ensuring that our growth remains aligned with the principles of sustainability and that we contribute to a brighter, more resilient future for generations to come.

GCEO's Message

The year 2024 has been a pivotal one for both the UAE and DIB. Building on the success and momentum generated by COP28 held in the previous year, we have entered a new phase in recognizing the profound responsibility we have to transform commitments made during the conference of the parties into tangible results within our own operations. Looking back on this rewarding year, I am proud of the significant strides we have made while equally aware that there is much more to accomplish on our shared journey towards a sustainable future. At DIB, we believe that purpose-driven growth is not just a guiding principle, but foundational of our products and services.

One of the key achievements of 2024 was the successful pricing of another USD 1 billion Sustainable Sukuk in February. This issuance, the largest by a Middle Eastern financial institution in nearly a year, attracted strong global interest from Europe, Asia, and the Middle East, reaffirming DIB's leadership in Islamic Sustainable Finance. This deal also brings DIB's total Sustainable Sukuk issuances to USD 2.75 billion, a clear reflection of our continued commitment to financing a sustainable future. The Sukuk issuance highlights the vital role that innovative financial products can play in addressing global challenges, driving economic progress while ensuring environmental and social sustainability.

Our journey in 2024 has been marked by significant achievements across two key pillars of our sustainability strategy: Lead by Example and Financing a Sustainable Future. In our efforts to lead by example, we focused on enhancing our approach to transparency and accountability. We took bold steps to overhaul our disclosure practices, ensuring that we provide stakeholders with a clear view of our progress. This enhanced disclosure was met with recognition in the market, as DIB saw significant improvements across the board in external ESG ratings including the acknowledgement of DIB's progress by 5 major rating agencies and being rated amongst the top 4 best banks in the UAE by 2 major players in the ratings space. The market endorsement reflects our dedication to responsible business practices and showcases our position amongst the leaders in sustainable finance within the UAE banking sector. This year, we also took another important

step by becoming a signatory to the United Nations Global Compact (UNGC), further aligning ourselves with the UN Sustainable Development Goals (SDGs).

Equally, we remain deeply committed to financing a sustainable future. This pillar is not about rhetoric, but about concrete action. In 2024, we saw the realization of this commitment through multiple landmark transactions. Our leadership in structuring a multi-billion-dollar sustainability-linked financing facility for a major private sector entity reinforced our role in shaping the financial landscape for a sustainable future. Together, these initiatives contribute to the UAE's goal of mobilizing over AED 1 trillion in sustainable finance by 2030, a vision that DIB is proud to support through action and innovation.

While we celebrate the progress made in 2024, we are aware that the road ahead is long. Our journey toward a sustainable future is far from complete, but with a clear purpose and a steadfast commitment to growth that is both responsible and impactful, we are confident in our ability to continue driving change. By staying true to our core values and continuing to evolve, DIB will play a pivotal role in supporting the UAE's transition to a more resilient, purpose-driven global economy.

Awards & Achievements

MEA Finance Industry Awards 2024

- Best Islamic Digital Banking Provider
- Best Islamic Bank – UAE
- Best Sustainable Finance Initiative
- Best Sukuk Islamic Fund
- Best Sukuk Deal of the Year

MEA Business Achievement Awards 2024

- Banking and Finance - Exceptional Products/Services DIB 'alt'
- Banking and Finance - Outstanding Sustainability Initiative Dubai Islamic Bank
- Outstanding New Product/Service Launch DIB Nest

Euromoney Awards for Excellence 2024

- UAE's Best Bank for Diversity and Inclusion

MEA Finance Banking Technology Awards

- Best Digital Innovation in Islamic Banking of the Year for 'alt'
- Best Innovation in Retail Banking for Evolve

Islamic Finance News Awards

- Real Estate Deal of the Year
- Best Islamic Retail Bank
- Indonesia Deal of the Year
- Best Islamic Bank in Kenya
- Social Impact, SRI ESG Deal
- Best Islamic Bank in the UAE
- Corporate Finance Deal of the Year
- Syndicated Finance Deal of the Year
- IFN Hybrid Deal of the Year 2023
- Sovereign and Multilateral Deal of the Year
- UAE Deal of the Year
- Best Overall Deal of the Year

Middle East Banking Awards 2024

- Best Sukuk House in UAE
- Best Foreign Investment Bank in Oman
- Best Product Launch in the ME (Retail) DIB's NEST

Capital Markets and ESG Finance Saudi Arabia Awards

- Acquisition Finance Deal of the Year
- ECA, DFI, IFI Deal of the Year
- Transport Finance Deal of the Year
- Power Finance Deal of the Year
- Corporate Bond Deal of the Year

About DIB

Our History

Established in 1975, Dubai Islamic Bank is the largest Islamic bank in the UAE by assets and a public joint stock company listed on the Dubai Financial Market. Spearheading the evolution of the global Islamic finance industry, DIB is also the world's first full-service Islamic Bank and the largest Islamic Bank by assets globally.

As the largest and first full-service Islamic bank in the world, DIB offers an ever-increasing range of innovative Sharia-compliant products and services to retail, corporate and institutional clients. Our primary objective is to maintain our position as the leading Islamic financial institution in the Middle East region as well as in other selected strategic markets.

Today, through 49 years of operation, DIB continues to lead, advocating for Islamic Finance as a viable and often preferred alternative to conventional banking. With a strong customer base exceeding 5 million across the DIB Group, we provide a broad spectrum of Sharia-compliant products and services, including new sustainable finance options, catering to diverse segments in multiple regions.

As a progressive Islamic financial institution, DIB embraces the opportunities and challenges associated with integrating sustainability into our business. We are eager to demonstrate this by delivering sustainable products and services to our corporate, retail and institutional clients, and by advancing the green and social composition of our asset portfolio.

Activities

[Consumer Banking](#)

Having served more than 2 million customers in the UAE, our Consumer Banking division offers its retail and business banking services through a network of 53 branches and more than 518 ATMs and CCDMs across UAE. We offer a broad range of retail products and services that include Auto Finance, Sharia-compliant Cards, Personal Finance, Mortgages and SME solutions.

[Corporate Banking](#)

Corporate Banking has sector-specific focus units which target clients across both private and public sectors. Corporate Banking manages relationships (including sovereigns/ GREs, large corporates, middle market, contracting finance and real estate finance companies) and is instrumental in leveraging its client relationships to cross-sell other products offered by DIB, including investment banking and treasury services.

Investment Banking

Investment Banking is a leading regional and global participant in the Islamic finance markets, assisting its clients, which include sovereigns, government -related entities, corporates and financial institutions, with every aspect of their funding requirements. The division provides innovative Sharia-compliant capital-raising and structured financing solutions and has a diversified product suite with a focus on sukuk structuring, execution and syndicated and club financing transactions including advisory. DIB's Investment Banking business is also responsible for the management of DIB's proprietary investment portfolios, strategic stakes and international operations and expansion.

Treasury

Treasury offers a comprehensive range of products backed by DIB's expert understanding of local and international markets. Its principal customers are corporate clients, financial institutions, high-net -worth individuals and SMEs. It is also responsible for managing DIB's liquidity requirements, fixed income portfolio and capital markets funding.

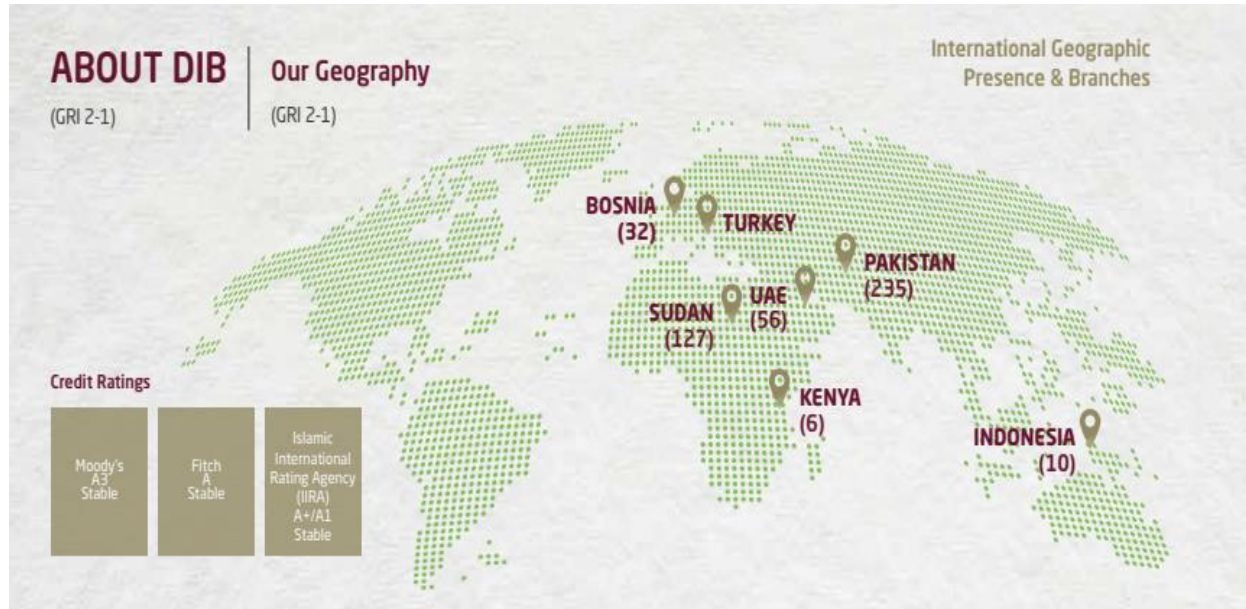
Financial Highlights

DIB continues to grow, deliver, and preserve long-term value for our customers and shareholders.

- +10% - Total Assets (AED 345bn)
- +10% - Net Financing and Sukuk (AED 295bn)
- +12% - Customer Deposits (AED 249bn)
- +400 bps – Pre-Tax ROTE (24%)
- +200 bps – Post-Tax ROTE (22%)
- +16% YTD – Total Income (AED 23.3bn)
- +16% YTD – Net Profit (AED 8.2bn)
- +50 bps – Pre-Tax ROA (2.8%)
- +20 bps – Post-Tax ROA (2.5%)
- -140 bps – Non-performing Finance (4.0%)



Our Geography



Our Values

Our core values are encapsulated in the “iCARE” principles, which stand for Inclusive, Collaborative, Agile, Responsible, and Engaged. These principles guide our actions and decisions, shaping our culture and ensuring that we consistently uphold the highest ethical standards.

- **Inclusive:** We are accessible to all, ensuring that our services are available without bias.
- **Collaborative:** We work together as a connected team to deliver banking solutions with ease.
- **Agile:** We strive to deliver faster solutions, providing our customers with positive experiences.
- **Responsible:** We make fair, transparent, and accountable decisions in all our actions.
- **Engaged:** We are passionate and committed to delivering fulfilling journeys for our customers and stakeholders.

The impact of “iCARE” is evident in how we approach sustainable growth. By integrating these values into our operations, we not only achieve financial success but also create meaningful, positive outcomes for our communities and the environment.



Membership & Associations

- United Nations Global Compact (joined in October 2024)
- Dubai Sustainable Finance Working Group
- UAE Banks Federation
- Dubai Financial Market
- Islamic Financial Services Board
- Emirates Institute for Banking and Financial Studies

Sustainability Highlights

Finance a Sustainable Future

**Eligible under DIB's Sustainable Finance Framework. Please refer to our 2024 Sustainable Finance Report for more details.*

- US \$6.2 bn Funding facilitated via Sustainable Sukuk
- US \$1 bn Sustainable Sukuk issuance in February 2024
- US \$2.75 bn Total Sustainable Sukuk issued since 2022
- US \$2.1 bn Invested in Sustainable Sukuk*
- US \$1.09 bn Sustainable & Green Corporate Financing*
- US \$609 mn Support for SMEs*
- US \$258 mn Financing for Affordable Housing*
- US \$306 mn Green Vehicle Financing*
- US \$292 mn Green Building Financing*
- 96,135 tCO₂e Total financed emissions avoided*

Lead by Example

**Lifetime-to-date value for entire program as at 31 December 2024*

- 594,792 plastic bottles (500mL) saved via DIB's Dubai Can station⁺
- UNGC member starting October 2024
- 65,832 trees planted under One Tree for Everyone Initiative⁺
- 69% of employees trained on Sustainability
- US \$154 mn Community support to approximately 600,000 beneficiaries

The Imperative of Sustainability

Overview of Global Sustainability Challenges

Global environmental, social, and economic challenges are reshaping the way institutions operate. Climate change, resource scarcity, and social inequalities are interlinked issues that demand immediate and coordinated action. These challenges and long-term risks¹, highlight the critical importance of sustainability as a cornerstone of global resilience. Climate action failure remains the most significant long-term risk, with insufficient mitigation and adaptation measures exacerbating extreme weather events, resource scarcity, and environmental degradation. Additionally, the degradation of biodiversity and ecosystems poses severe risks to food security, water availability, and global health, while natural resource crises, including water and food scarcity, threaten global stability and equitable access to essential resources. These interconnected risks, if left unaddressed, undermine the ecological balance, human well-being, and economic security necessary for long-term stability.

Our Ethos of Sustainability

As financial institutions, we play a pivotal role in addressing these issues. Recognizing the interconnected nature of these risks, DIB has embraced its responsibility to influence positive change by mobilizing capital and driving sustainable practices. Through proactive measures, we aim to mitigate risks, create value, and contribute to long-term economic stability. We understand that sustainability is a vital component of resilient economic systems and that financial institutions have a unique opportunity to deliver on the SDGs by channeling resources toward sustainable and impactful initiatives.

We strategically allocate capital to drive investments into projects and organizations aligned with a sustainable future:

- By addressing climate action failure, we finance renewable energy projects, support green infrastructure, and enable the transition to low-carbon economies. This helps reduce emissions, foster cleaner technologies, and align with global climate goals.
- By propelling sustainable finance, we enable the development of innovative financial products and services that address these challenges, support climate action, and foster social equity and economic resilience.
- Additionally, our strategic direction prioritizes and promotes organizations with strong ESG performance, incentivizing businesses to adopt more sustainable practices. This approach not only mitigates environmental and social risks but also contributes to a global shift toward responsible and inclusive growth.

Regional and UAE Considerations

The UAE's commitment to sustainability has led to several national initiatives aimed at promoting clean energy, resource conservation, and social progress. DIB's focus on these priorities aligns our efforts with the UAE's ambitious goals, such as the UAE Net Zero by 2050 initiative. By supporting regional sustainability, we position ourselves not only as a key player in the UAE's financial landscape but also as a partner in the country's sustainable development journey. Our latest USD 1bn sustainable sukuk issuance in February 2024 is cementing the COP28 commitments where the largest UAE banks pledged AED 1 trillion for sustainable finance. DIB's commitment is to have 15% of total gross financing as sustainable finance by 2030.

Benefits of Adopting Sustainable Practices

The adoption of sustainable practices at DIB generates benefits that extend to our stakeholders and the wider community. These practices reduce operational costs, enhance investor confidence, and contribute to a positive public image. Additionally, by embedding sustainability into our risk management framework, we are better prepared to navigate regulatory changes and mitigate risks associated with climate impact, resource limitations, and evolving societal expectations.

Prioritizing Sustainability to Create Long-term Value

At DIB, we view sustainability as an opportunity to create long-term value for our clients, employees, investors, and communities. We believe that sustainable finance fosters a culture of responsibility and growth, allowing us to support future generations while contributing to global economic stability. By prioritizing sustainability, DIB is not only responding to current market expectations but is also positioning itself as a leader in ethical, socially responsible banking. By integrating sustainability into our growth strategy, we drive positive change that benefits both our business and society. Through this approach, we ensure DIB ensures that every step we take contributes to building a sustainable future, while delivering long-term value to all we serve.

Central to our approach is the shared value proposition, that strives to create outcomes where business success goes hand-in-hand with social and environmental progress. By integrating sustainability into our growth strategy, we drive positive change that benefits both our business and society. Through this approach, DIB ensures that every step we take contributes to building a sustainable future while delivering long-term value to all we serve.

Sustainability Governance

Sustainability is deeply embedded in our strategic priorities, guided by a robust governance framework. This framework is designed to ensure strategic alignment, effective oversight, and streamlined implementation of the Bank's Sustainability Strategy. At the core of this structure are:

- the Board Sustainability Committee (BSC),
- Board Risk, Compliance, and Governance Committee (BRCGC),
- Management Sustainability Committee (MSC),
- and several dedicated teams and departments led by senior executives.

Together, these bodies work collaboratively to integrate Environmental, Social, and Governance (ESG) considerations across the Bank's operations and to manage sustainability-related risks and opportunities effectively.

The Board of Directors holds the ultimate responsibility for setting the Bank's Sustainability Strategy and ensuring its integration into all aspects of its operations. It oversees the management of ESG risks, sets clear expectations, and ensures alignment with international sustainability standards. In fulfilling this mandate, the Board is supported by two specialized committees: The Board Sustainability Committee (BSC) and the Board Risk, Compliance, and Governance Committee (BRCGC).

The **Board Sustainability Committee (BSC)** serves as the primary driver of DIB's sustainability transformation. The Committee:

- Plays a pivotal role in overseeing the implementation of the Bank's Sustainability Strategy and ensuring its alignment with global best practices,
- is responsible for recommending sustainability-related policies, commitments, and targets to the Board of Directors, while also monitoring the integration of sustainability principles across DIB's operations and
- ensures that sustainability is not just a compliance measure but a core pillar of the Bank's mission to lead by example in the financial sector.

Complementing the work of the BSC is the **Board Risk, Compliance, and Governance Committee (BRCGC)**, which is responsible for the effective integration and management of ESG risks within DIB's overall risk framework. The BRCGC:

- Provides oversight to ensure that sustainability and climate-related risks are adequately addressed and
- advises the Board on the Bank's risk appetite and approves ESG-related policies that define the Bank's approach to sustainability-related risk management.

Together, these committees enable the Board to maintain a disciplined and proactive approach to sustainability governance.

As the third line of defense, the **Board Audit Committee (BAC)** and **Group Internal Audit (GIA)** department provide the bank with independent assurance over business activities, including those that are sustainability related. The BAC continuously monitors the status updates of all open audit issues raised by GIA with a breakdown of risk rating, closure status, time dependencies and the overall resolution timeline. GIA is led by the Group Chief of Internal Audit (GCIA) who reports functionally to the BAC, while maintaining close coordination with senior management and business functions. The committee escalates any concerns to the Board and ensures robust deliberation with the Group Chief of Internal Audit and senior management whenever the committee deems it necessary to do so.

On the management level, the **Management Sustainability Committee (MSC)** provides strategic guidance and operational oversight for implementing the Bank's Sustainability Strategy. The MSC:

- Identifies and assesses sustainability-related risks and opportunities, ensuring they are effectively addressed within the Bank's initiatives, operations, and portfolios and
- acts as a bridge between management and the Board, reporting progress to the Board Sustainability Committee to ensure transparency and accountability.

The **Sustainable Finance Committee (SFC)** is a sub-committee to the MSC, which was approved in 2024.

- The SFC will be responsible for reviewing and recommending new eligible Sustainable Finance and overseeing and approving the allocation of proceeds to eligible Sustainable Finance.
- The Chief Sustainability Officer acts as the Chair of the SFC, and the members represent Sustainability, Finance, Credit and Risk Departments.

The **Risk Management Committee (RMC)** plays a key role in shaping DIB's approach to ESG risk management. It is responsible for:

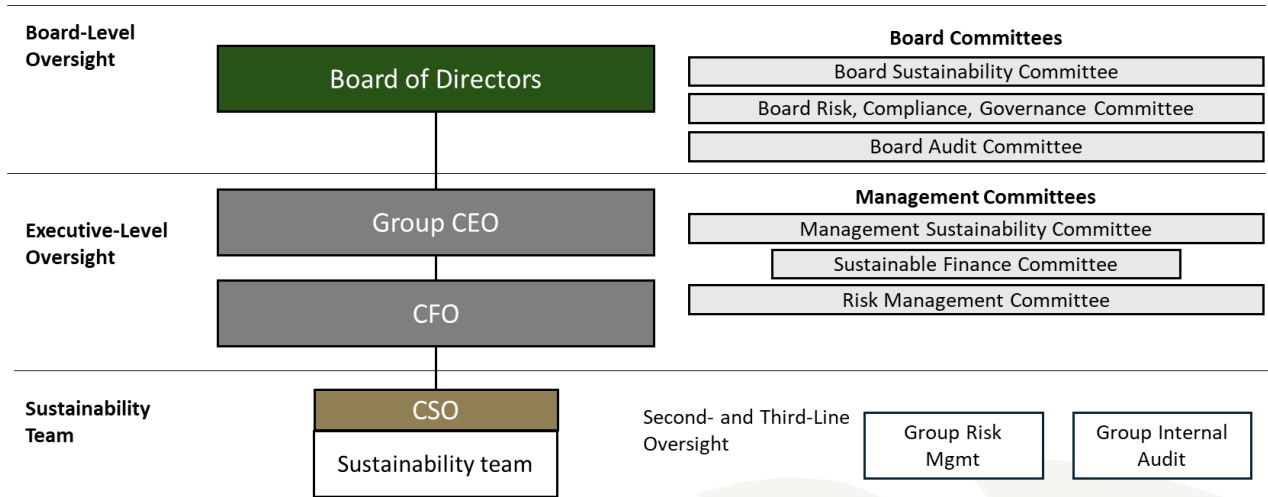
- Guiding the development and implementation of ESG risk policies, escalating material ESG risks to the BRCGC,
- Ensuring that sustainability-related risks are effectively integrated into the Bank's overall risk management practices and
- Enabling proactive management of emerging risks while maintaining resilience and compliance with global standards.

The implementation of DIB's Sustainability Strategy is spearheaded by a dedicated Sustainability Team, led by the Chief Sustainability Officer (CSO). This team oversees the execution of the Bank's strategic sustainability initiatives, proposes sustainability policies, and tracks progress against key performance indicators and targets. Working in close collaboration with other departments, the Sustainability Team ensures that DIB continues to innovate and takes the leading position in sustainable finance.

Similarly, the Group Risk Management Team, led by the Group Chief Risk Officer (GCRO), is instrumental in operationalizing ESG risk policies. The team provides regular updates to the Risk Management Committee and the BRCGC, ensuring that risk-related decisions are informed by comprehensive ESG insights.

For more details on DIB's overall approach to corporate governance, please refer to this year's Corporate Governance Report, or our [Code of Corporate Governance](#).

Sustainability Organizational Chart



Significant Governance Milestones of 2024

- Approval and publishing of inaugural Sustainability Policy
- Approval of ESG Credit Risk Policy
- Development of inaugural ESG Risk Policy
- Approval and publishing of Key Policy Statement Disclosure for selection of policies impacting ESG performance
- Development of expanded Sustainable Finance Framework
- Approval of the Sustainable Finance Committee
- Quarterly sittings of the MSC and BSC

Our Approach and Alignments

Stakeholder Engagement and Materiality

DIB's sustainability approach prioritizes stakeholder engagement to ensure that our efforts reflect the interests of clients, employees, investors, and communities. Through regular surveys, dialogues, and consultations, DIB gathers insights that inform our sustainability initiatives and materiality assessments. These assessments identify priority areas where DIB can have the most impact, enabling us to allocate resources efficiently and address the concerns that matter most to our stakeholders.

We follow a structured and iterative 4-step process to determine our material matters.

Step 1: Identify

The first step in our materiality assessment process is identifying the key issues that are most relevant to our stakeholders. We engage with various stakeholder groups including clients, employees, regulators, investors, and community representatives, through a variety of channels. These include face-to-face engagements, employee surveys, investor roadshows, and thought leadership sessions with industry bodies and special-interest groups. This comprehensive stakeholder engagement process ensures that we capture a diverse set of perspectives and insights to identify the issues that matter most to our business.

Step 2: Prioritize

Given the wide range of issues raised by our stakeholders, we prioritize the matters that are most critical to our long-term success. We establish clear thresholds to distinguish between material and non-material matters, ensuring that the most impactful issues are not overshadowed by less significant concerns. Through discussions with stakeholders, senior management, and subject matter experts, we prioritize the issues based on their relevance to our strategy, operations, and our ability to deliver long-term value. This step ensures that we focus on those matters that will have the greatest impact on our business performance and stakeholder relations.

Step 3: Apply and Validate

Once material matters have been prioritized, we assess their implications on DIB's strategy, performance metrics, and targets. We apply this assessment to ensure that resources and investments are allocated effectively to address the most critical areas. In this step, we also validate that the identified material matters are incorporated into our business planning,

decision-making processes, and risk management strategies. This ensures that we are making decisions based on the most relevant and impactful issues and that risks related to these matters are effectively managed.

Step 4: Assess

Finally, we look to periodically assess the effectiveness of our materiality process to ensure it remains aligned with evolving business priorities and stakeholder expectations. Through ongoing reviews, we will ensure that we continue to address the most critical material matters in our strategy and business operations. This assessment will help us to adjust our approach as necessary, ensuring that DIB's strategy remains relevant, responsive, and aligned with long-term value creation for our stakeholders.

Key Material Issues

In our 2023 Sustainability Report, we provided a comprehensive overview of our key material issues, which remain central to our sustainability strategy. Our materiality matrix, while unchanged, continues to serve as a critical tool in guiding our efforts. Looking ahead to 2025, in line with step 4 of our materiality assessment we plan to conduct a double materiality assessment to deepen our understanding of both the external impacts of our operations and the internal factors that are most critical to our stakeholders.

In 2024, we have built upon our key material issues to refine our sustainability strategy. These issues have been integrated into our strategic framework, cascading into priority areas, initiatives, and corresponding key performance indicators (KPIs) across all business verticals. This ensures effective management and measurable progress in addressing the material issues identified.



Key Material Issues

1. Greenhouse gas emissions
2. Energy
3. Biodiversity
4. Land Pollution
5. Water Pollution
6. Air Pollution
7. Water Use
8. Climate Risks
9. Waste

10. Resource Use
11. Diversity and Inclusion (Inc. Emiratisation)
12. Labour Condition
13. Fair Wages
14. Employee Wellbeing
15. Occupational Health and Safety
16. Employee Upskilling
17. Financial Literacy and Awareness

18. Financial Inclusion
19. Impact on Communities
20. Transparency and Disclosure
21. Business Ethics
22. Corruption and Fraud
23. Diversity in Board
24. Independence of Board
25. Data security and privacy



Alignment with the Sustainable Development Goals

Having completed our materiality assessment, we took a further step to ensure we strategically channel our efforts by aligning our key material topics with the relevant SDGs. This alignment enables us to focus on areas where we can deliver the greatest impact, ensuring that our initiatives are intentional, targeted, and effectively contribute to global sustainability objectives.

By concentrating our efforts on these high priorities, we are better equipped to deliver on the promises of the SDGs advancing economic growth, fostering social inclusion, and addressing environmental challenges. This strategic focus allows us to allocate resources more efficiently, drive innovative solutions, and strengthen our contributions to the sustainable development agenda. As a leading financial institution, this approach reflects our dedication to aligning business success with global priorities and ensures that we play a meaningful role in achieving sustainable development in the UAE and beyond.

HIGH PRIORITY ISSUE	SDG ALIGNMENT
Greenhouse Gas Emissions	<p>SDG 13 (Climate Action): Reducing emissions contributes to mitigating climate change.</p> <p>SDG 7 (Affordable and Clean Energy): Initiatives focusing on renewable energy and energy efficiency.</p> <p>SDG 12 (Responsible Consumption and Production): Supporting sustainable business practices to minimize emissions.</p>
Climate Risks	SDG 12 (Responsible Consumption and Production): Reducing, reusing, and recycling waste.
Diversity and Inclusion	<p>SDG 5 (Gender Equality): Promoting equal opportunities and representation.</p> <p>SDG 10 (Reduced Inequalities): Fostering inclusion across diverse groups.</p>
Employee Well-being	SDG 3 (Good Health and Well-being): Prioritizing mental and physical health.
Financial Inclusion	SDG 1 (No Poverty): Access to financial resources for underserved communities.
Transparency and Disclosure	SDG 16 (Peace, Justice, and Strong Institutions): Accountability in reporting and decision-making.
Business Ethics	SDG 16 (Peace, Justice, and Strong Institutions): Ethical practices and integrity in operations.
Data and Security	<p>SDG 9 (Industry, Innovation, and Infrastructure): Protecting sensitive information through innovative systems.</p> <p>SDG 16 (Peace, Justice, and Strong Institutions): Upholding trust and safety through secure data practices.</p>

Evolving Perspectives on Sustainability

Islamic Finance and our Sustainability Journey

DIB's sustainability journey is deeply rooted in our mission to offer ethical, sharia-compliant financial services that serve the community. Early initiatives focused on aligning our operations with Islamic finance principles, which naturally promote social equity and environmental responsibility. Over time, our approach has expanded to incorporate broader ESG principles, making DIB a pioneer in the intersection of Islamic finance and sustainability.

Throughout our history, DIB has achieved key milestones that highlight our dedication to sustainable growth. These steps demonstrate our commitment to a comprehensive, future-oriented sustainability strategy. The issuance of the world's first Sustainable Sukuk marked a turning point, blending Islamic finance principles with global sustainable finance goals. This sukuk not only provided capital for green projects but also set an example for other financial institutions to follow. Subsequent milestones, such as the launches of Evolve and Nest reflect our strategy to integrate sustainability into every aspect of our operations, from product offerings to internal policies. In 2024 we updated our Sustainable Finance Framework to align with international standards and introduced a suite of new sustainable investment options, including sharia-compliant Exchange Traded Funds (ETFs). These steps demonstrate our commitment to a comprehensive, future-oriented sustainability strategy.

Islamic finance is founded on principles that inherently promote sustainability, including justice, ethical behavior, and social responsibility. These principles ensure that investments and financial practices are not only sharia-compliant but also aligned with social and environmental wellbeing. At DIB, we view our Islamic finance mandate as a natural foundation for advancing sustainability. By promoting investments that generate positive social and environmental impact, DIB is both fulfilling its religious obligations and contributing to global sustainability goals.

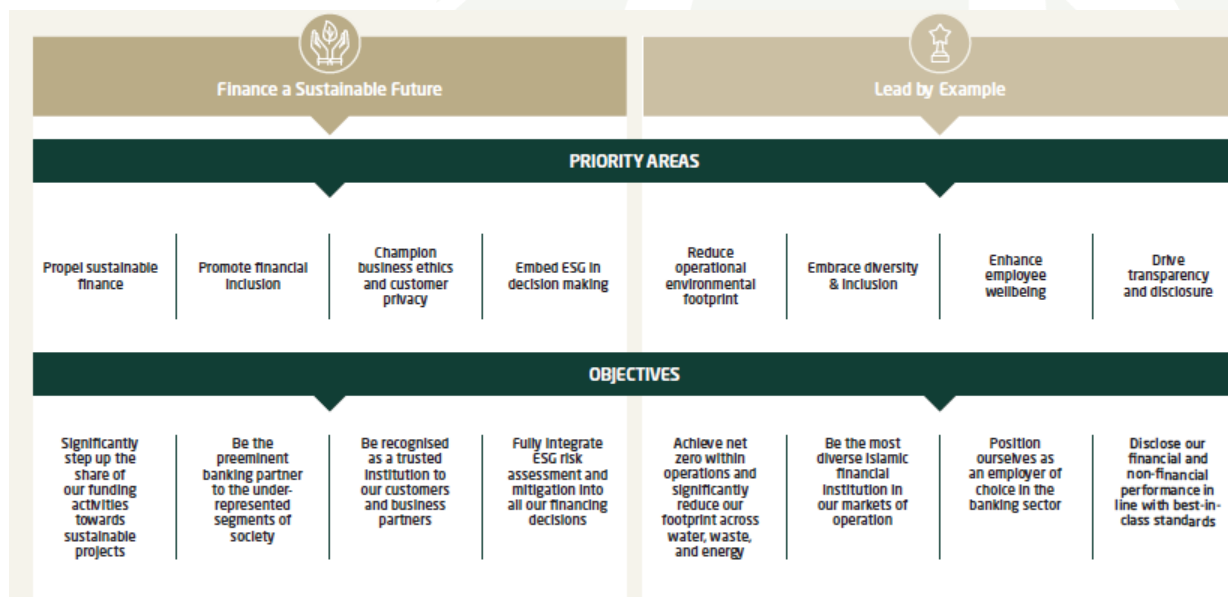
DIB has integrated sustainability into Islamic finance by aligning our offerings with international frameworks such as the SDGs and the Green Bond Principles. This alignment allows us to meet the growing demand for ethical investment options that cater to both Islamic and sustainability-oriented clients.

Our Sustainability Strategy

The Bank’s sustainability strategy reflects a balance between our Islamic finance heritage and the need to address contemporary sustainability challenges. Our approach emphasizes proactive risk management, innovation in sustainable finance, and continuous engagement with stakeholders. By maintaining this balance, we ensure that our operations not only meet regulatory requirements but also contribute to meaningful, positive change.

The significant improvement in our sustainability ratings demonstrates the impact we have delivered through our sustainability strategy. This progress reflects the market’s recognition and acknowledgment of the strength and effectiveness of our sustainability strategy. It underscores the success of our efforts in embedding sustainability into our operations and decision-making processes.

As we continue to enhance our sustainability performance, we remain committed to building on this momentum, striving to achieve even higher ratings and delivering meaningful, long-term value for our stakeholders.



Executing on our Strategic Priorities

Our Achievements and Ambitions

Reflecting on 2024, it is evident that DIB has transitioned from progress to purpose, delivering impactful initiatives that align with our long-term sustainability goals. From innovative financial solutions to environmental stewardship, social responsibility, and governance improvements, our efforts demonstrate our dedication to creating a resilient, inclusive, and sustainable future. While we celebrate these milestones, we remain steadfast in our commitment to advancing our sustainability agenda in the years to come.

Laying the foundation

2021 – First GRI Sustainability Report

July 2022 – Published our Sustainable Finance Framework

Nov 2022 - Successfully priced our inaugural Sustainable Sukuk at USD 750 Mn

Feb 2023 - Successfully priced our second Sustainable Sukuk at USD 1 Bn

May 2023 – Board approved Sustainability strategy

Sep 2023 – Officially established Sustainability team with CSO appointed

2024 progress

Jan 2024 – Inaugural Sustainable Finance Allocation Report

Feb 2024 - Successfully priced our third Sustainable Sukuk at USD 1 Bn

Jul 2024 – Employee ESG training launched

Aug 2024 – Facilitation of Inaugural Sustainability-Linked Loan

Sep 2024 – Significant improvement in ESG ratings

Oct 2024 – Signed on to UN Global Compact

Oct 2024 – Initiated Scope 3 Financed Emissions calculation journey

Nov 2024 – Sustainability Policy published with net-zero commitments

Dec 2024 – Key Statements Disclosure of ESG-related Policies

2030 commitments

- Net zero scope 1 and 2 emissions in own operations
- Achieve sustainable finance target of 15% of total assets

2024 was a true testament of our purpose driven growth as we saw a notable improvement in our external ESG ratings from several rating agencies such as Sustainalytics, S&P Global, MSCI, and Refinitiv. This remarkable progress reflects the Bank’s dedication to implementing its ESG strategy effectively, enhancing its disclosures, and fostering greater transparency. Among UAE banks whose ratings are publicly available, DIB experienced the largest increase in ESG ratings across these four prominent agencies.

Sustainalytics	S&P Global	MSCI	Refinitiv
New Score: 24.9	New Score: 27	New Score: A	New Score: 61
↑ 19%	↑ 13%	↑ 1 Letter Grade	↑ 91%

Climate

Why it matters:

The intensifying climate emergency necessitates urgent action, and the UAE must take steps to transition to a sustainable economy. Banks play a pivotal role in this transformation by providing sustainable finance solutions, de-carbonizing operations, and integrating climate-related risks into decision making.

Link to high priority material issues:

- Greenhouse Gas Emissions
- Climate Risks

Strategic Priority Areas addressed:

- Propel Sustainable Finance
- Reduce Operational Footprint

Alignment with SDGs:



Sustainable Finance Performance

With the aim to “Own the ESG space”, DIB is committed to fostering a future that prioritizes environmental stewardship, social responsibility, good governance practices and economic resilience while being Sharia-compliant.

In February 2024, we issued our third Sustainable Sukuk worth USD 1 billion, the largest sustainable sukuk issuance in by a Middle East financial institution in nearly a year, resulting in a total of outstanding sustainable sukuk worth USD 2.75 billion. This latest sustainable sukuk issuance cements our COP28 commitments where the largest UAE banks pledged AED 1 trillion for sustainable finance.

Table I. DIB's Sustainable Sukuk

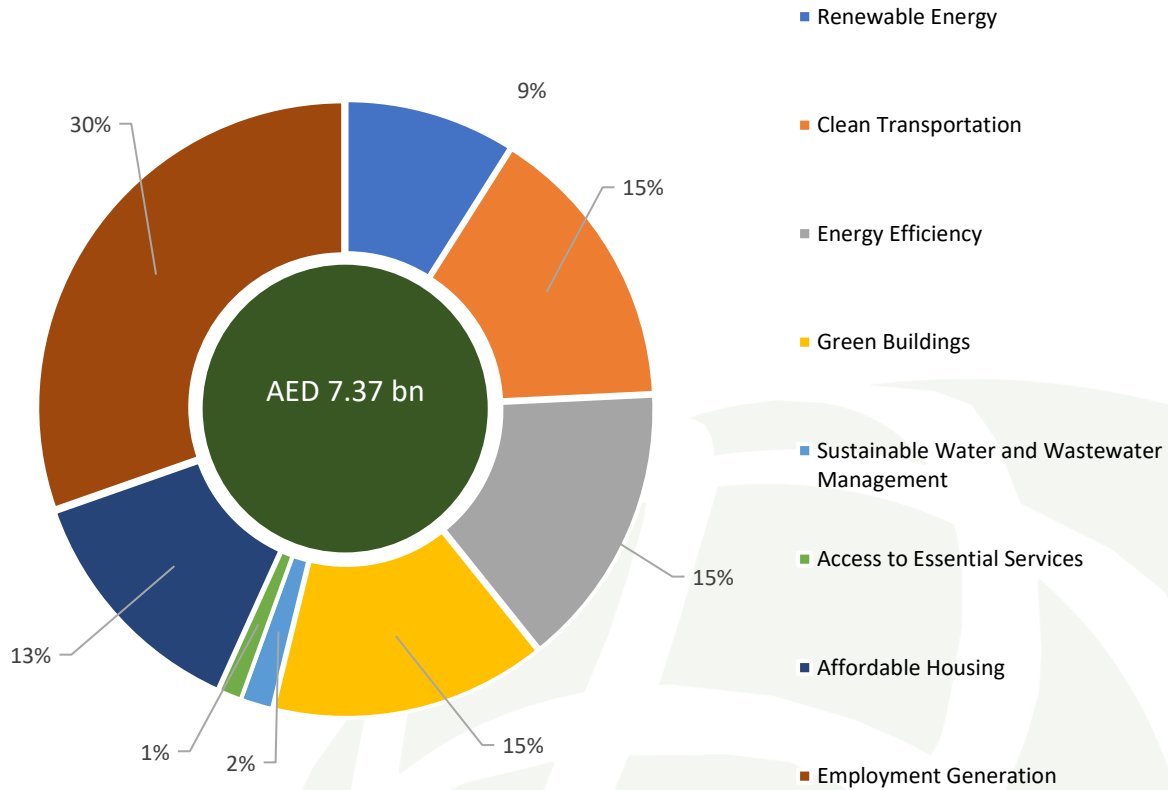
Issuer	Dubai Islamic Bank		
Date	26 th February 2024	9 th February 2023	22 nd November 2022
Rank	Senior Unsecured	Senior Unsecured	Senior Unsecured
Net Proceeds (USD million)	1,000	1,000	750
Coupon	5.243	4.800	5.493
Tenure	5 year	5.5 year	5 year
ISIN	XS2749764382 CORP	ZM9734348 CORP	ZN4974780 CORP

The allocations for the first two sustainable sukuk are fully completed, while the third sukuk is currently allocated at 26%.

DIB's sustainable asset register contains assets with a total value of AED 7.37 billion. The four largest eligible categories - Employment Generation, Clean Transportation, Green Buildings and Energy Efficiency - make up approximately 75% of our total assets.

The total Sustainable Finance portfolio now also includes Sustainability-Linked Finance with selected ESG KPIs and targets. For Wealth Management clients, DIB introduced four sharia-compliant sustainable Exchange Traded Funds (ETFs) in August 2024. Throughout the year, DIB continued developing the Wealth Management product offerings.

Graph 1. DIB's Sustainable Asset Portfolio.



With a strong focus on sustainable finance practices, DIB also actively tracks its impact in terms of avoiding emissions. Avoided emissions represent the beneficial impact on society by comparing the greenhouse gas (GHG) emissions of a particular solution to those of an alternative reference scenario. Essentially, avoided emissions are the difference between the GHG emissions produced by the solution and the GHG emissions that would have been produced without it.

$$\text{Avoided emissions} = \sum \text{Reference Scenario Emissions} - \text{Solution Emissions}$$

Through its financing, DIB has helped avoid 96,135 tCO₂e of emissions since the issuance of our first Sustainable Sukuk, while actively contributing to the following SDGs:



Sample Projects Financed

At DIB, success is not limited to avoiding emissions through our financing activities. It extends to making a positive impact and contributing to the environment and society at large. An example of this is DIB's financing to ACWA Power, helping build the world's largest renewable energy plant in Dubai. The 950 MW state-of-the-art project will support the Dubai Clean Energy Strategy 2050 by delivering electricity at a levelized tariff of USD 7.30 cents per kilowatt-hour, a comparable cost to fossil fuel-generated electricity without subsidies.

DIB's financing to National Firefighting Manufacturing FZCO (NAFFCO) to facilitate the manufacturing or expand the capacity for producing fire and safety equipment, bringing this year's output to approximately 1 million units, is a prime example of how the Bank's sustainable financing solutions create value for society. In this case, the focus being on enhancing safety, contributing to a safer and better living experience for millions of people worldwide, while ensuring the highest standards of product safety and quality are upheld.

For more information on these case studies, please refer to our [Sustainable Finance Report 2024](#).

Sustainable Retail Products

Our sustainable retail products have continued to show significant growth and success over the past year. EVOLVE, our flagship financing solution for electric and hybrid vehicles, remains a key pillar of our sustainable finance portfolio. By enabling individuals and businesses to transition to sustainable mobility solutions, EVOLVE has contributed to reducing carbon footprints and supporting the global shift towards cleaner transportation.

Likewise, NEST, our green mortgage product, gained traction by providing a diverse range of financial solutions that encourage sustainable living. This includes financing for green homes as

well as ancillary support for investments in solar panels and eco-friendly construction materials. NEST promotes an environmentally conscious lifestyle, making sustainable housing more accessible and mainstream.

As part of our commitment to inclusivity and sustainable finance, DIB launched Access Auto Finance, a bespoke solution designed to empower people of determination. This offering provides ease of access and autonomy in mobility for all DIB users, supporting vehicle ownership through competitive financing rates and customized repayment plans. By enabling people of determination and their families to purchase cars or mobility vehicles with ease, Access Auto Finance exemplifies DIB's efforts to create meaningful, sustainable, and inclusive financial solutions. Together, these products demonstrate examples of our approach to integrating sustainability within the retail space, addressing environmental, social, and accessibility priorities.

Sustainable Finance Governance

In line with our commitment to having 15% of our portfolio as sustainable finance by 2030, we embarked on further improvements to our in-house ESG expertise and governance, including a dedicated sustainable finance team. The year 2024 was marked by active development work related to sustainable finance regulatory compliance, roadmap creation, processes, and practices across business lines, contributing to the understanding of ESG risks in the portfolio and making DIB's portfolio more sustainable.

A key Sustainable Finance activity was an update of our Sustainable Finance Framework allowing business to capture a broader range of eligible categories and ensure alignment with regional and global leading practices. Supporting this new framework is the establishment of a dedicated Sustainable Finance Committee (SFC), which is responsible for reviewing and approving transactions for inclusion in DIB's Sustainable Asset Register.

Exploring Sustainability-Linked Finance

A highlight of the past year was DIB's leadership of the landmark US\$3.25 billion financing transaction for the UAE-based GEMS Education, the largest private K-12 education provider in the world. This financing facility is unique in that it uses the innovative method of linking outcomes of the facility to the client's sustainability performance. The transaction is DIB's first ever sustainability-linked financing, completed in collaboration with other UAE financial institutions. The joint effort undertaken to complete this transaction demonstrates the potential impact of collaboration on sustainable finance innovation in the UAE.

Sustainability-linked financing (SLF) incentivizes the borrower to achieve a set of agreed-upon sustainability performance objectives. In some instances, the borrower may receive a discounted profit rate if the performance objectives are achieved. The key to SLF is ensuring the agreed objectives are relevant to the organization's activities and will make a positive contribution to the global sustainability agenda.

The GEMS Education SLF has KPIs focused on emissions reduction, renewable energy consumption, scholarships awarded, training of teachers on climate and ESG principles, and an overall enhancement of its ESG reporting processes. If KPIs are met and margin savings are realized by GEMS, the savings will be re-invested as additional student scholarships.

Looking ahead, in 2025 we plan to formalize our approach to these transactions with the creation of a Sustainability-Linked Finance Framework to identify and cater to more diverse sustainable finance opportunities while contributing to selected SDGs. DIB's progress into sustainability-linked loans demonstrates the Bank's commitment to collaborating with clients in sectors critical to the UAE's growth on their sustainability agenda, and to Sustainable Finance in general. We hope that this is the first of many such transactions!

Portfolio Emissions

To better understand the climate impact of our portfolio, we have initiated a project to establish a baseline for financed emissions across our entire portfolio. Financed Emissions reflect the emissions associated with the portfolio of a financial institution and are computed in alignment with standards established by the Partnership for Carbon Accounting Financials (PCAF) - an extension of the globally accepted Greenhouse Gas (GHG) Protocol as applied to FIs.

As a starting point, we are focusing on the carbon-intensive sectors in which we have the most exposure, prioritizing insights from areas with the most impact on the environment and on DIB. In particular, we are prioritizing the Oil & Gas, Aviation, Automotive and Utilities sectors for both our Corporate (wholesale financing) portfolio and Home and Auto Finance from our Retail (Home and Auto Finance) portfolios. This foundational work will continue into the new year, with the goal of achieving a comprehensive portfolio-wide view of our financed emissions.

To begin, we are leveraging the globally accepted proxy-based methodology outlined by PCAF guidance, which allows us to establish an initial understanding of where our highest emitters are and identifying the greatest opportunities for improvement and decarbonization. While calculating finance emissions is an ongoing process, we see this as a valuable opportunity to

enhance our data collection, management, and governance practices through extensive engagement with our internal and external stakeholders.

We are working with an external consultant who deploys a technology-driven approach that combines localized, state-of-the-science emission factors informed by industry-benchmarks along with asset-level information in accordance with the data quality guidelines under the PCAF standards. Through this approach, we can navigate data-scarce as well data-rich environments in a holistic manner that reflects the most current and region-specific data. As we progress, we will continue to refine our approach and improve our data quality in alignment with the PCAF methodology.

We strive to not only measure financed emissions, but also contextualize them relative to the economic activity they support by tracking absolute emissions as well as intensity metrics. In sum, these activities will help us identify suitable sector-specific decarbonization pathways and collaborate with clients to achieve a low-carbon transition. Through this approach, we aim to align our operations with global climate goals and actively contribute to a more sustainable future. We look forward to reporting Financed Emissions for specific sections of the portfolio in the following year, with a commitment to improve the PCAF data quality scores over subsequent years.

Overview of PCAF scoring methodology

Emissions = Attribution Factor x Debtor Emissions			
Examples			
Corporate Financing Data Quality ↓ High Low	Data Score*	Attribution Factor	Debtor Emissions
	1	Outstanding Financing / EVIC of Company	Reported emissions
	2	Outstanding Financing / EVIC of Company	Emissions computed from primary energy consumption data and lender specific EFs
	3	Outstanding Financing / EVIC of Company	Emissions computed from physical activity data (production activity) of the company
	4	Outstanding Financing / EVIC of Company	Company revenue * Sector-level emissions per unit revenue
	5	Outstanding Financing * (Sector-level revenue / EVIC ratio) * Sector-level emissions per unit revenue	

PCAF - Partnership for Carbon Accounting Financials | EVIC - Enterprise Value including Cash of Company
* PCAF Data Quality Score ranges from 1 to 5 with 1 being the highest and 5 being the lowest

Climate Risk

In 2024, DIB started the process of integrating climate risk in its risk management framework, and governance structures to ensure adequate oversight of climate related financial risks in line with the principles issued by the CBUAE. In addition, we participated in a regulatory initiative of the Central Bank of the UAE (CBUAE) to collect data related to properties we finance (and those collateralizing our corporate financing) as part of an ongoing physical climate risk stress testing project. Internally, we worked closely with various business units to collect and analyze data, focusing on the locality and risk exposure of our real estate portfolio. This initiative represents an important first step toward developing a comprehensive view of physical climate risks.

The exercise was valuable for multiple reasons. By gaining deeper insights into the vulnerabilities within our portfolio, we are better equipped to assess the potential impacts of climate-related events, strengthen our risk management framework, and align our operations with long-term climate resilience strategies. However, the exercise also illustrated the current limitations of the data and systems within our organization. In response, we are working with internal and external stakeholders to determine how best to bridge data gaps through upgrades to our processes and systems.

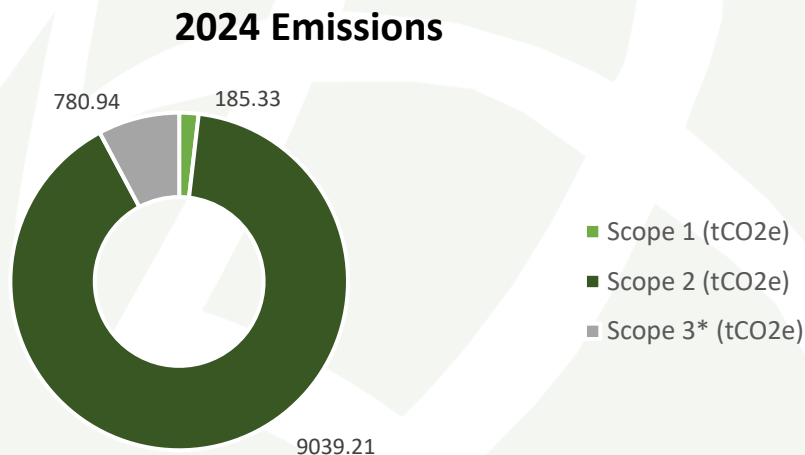
The Bank will continue to work with CBUAE in its progressive initiatives towards environmental and climate related financial risks. DIB will continue to conduct climate related stress testing, which will directly inform our decision-making and strategy, enabling us to address climate-related risks proactively and ensure the resilience of our portfolio in the future.

Our Environmental Footprint

Reducing resource consumption and greenhouse gas emissions is a critical priority for DIB as we contribute to the UAE’s national Net-Zero Agenda. This year, we took a significant step forward by publicly committing to achieve Net-Zero emissions in Scope 1 and Scope 2 by 2030. This declaration represents a pivotal milestone in our sustainability journey, reflecting our dedication to minimizing the environmental impact of our direct operations and energy use. By doing so, we are not only enhancing our environmental performance but also demonstrating leadership in sustainable business practices and supporting the transition to a low-carbon economy.

In 2024, we established our baseline Scope 1 and Scope 2 emissions for our UAE banking operations. Due to improved data quality, completeness, and accuracy, we gained a clearer understanding of the current energy consumption across our physical infrastructure. With this data, we are now positioned to set precise and actionable decarbonization targets that will guide our progress toward achieving Net-Zero by 2030 for Scope 1 and Scope 2 emissions.

Please refer to our [Environmental Performance data tables](#) for detailed disclosures on emissions, including energy consumption, water consumption, and waste generation.



* Scope 3 for 2024 includes Category 5 (Waste) and Category 6 (Business Travel)

While we focus on managing our environmental footprint through sustainable practices within our operations, we also strive to create a positive external impact through various projects and initiatives.

<p>Our One Tree for Everyone initiative, focused on mitigation and biodiversity has planted over 63,500 mangrove trees and 720 ghaf trees across the UAE since 2023.</p>	<p>These trees are projected to sequester over 1.1 million kilograms of carbon dioxide, playing a vital role in ecosystem restoration and carbon reduction.</p>
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Under this program, a tree is planted for every new account opened with DIB, actively involving customers in our sustainability journey. This initiative not only contributes to environmental conservation but also fosters a sense of ownership and engagement, empowering our customers to become active participants in building a sustainable future.

Energy

DIB strives to reduce its energy consumption in its operations, primarily driven by purchased electricity to power our offices, branches, ATMs and data centers. In 2024, we achieved LEED Gold Certification for select branches through efficient retrofitting of electrical equipment. This is an acknowledgment of our focus on energy-efficient, sustainable infrastructure.

We plan to apply the LEED frameworks to implement improvements across the rest of our branch network where feasible. Additionally, we moved into our newly renovated headquarters in 2024 which makes use of efficient energy technologies. DIB has also made great progress in identifying opportunities and implementing to reduce the carbon footprint of our IT infrastructure, which is a significant portion of our operations.

Low-Carbon IT Equipment

The IT team, in collaboration with external consultants, conducted a comprehensive assessment of the organization's end-user desktops and laptops to better understand their carbon footprint. This analysis identified devices with higher emissions and informed a targeted replacement initiative aimed at transitioning to more sustainable equipment. As a result, a significant portion of equipment (over 70%) scheduled for replacement replaced with energy-efficient alternatives, to reduce the carbon footprint of end-user operations. This initiative to integrate low-carbon solutions into our operations is part of an ongoing long-term plan to explore multiple avenues for decarbonizing our operations, in line with this priority area.

Net Zero Data Centre

Moro Hub’s solar-powered data center, located in Muhammed bin Rashid al Maktoum Solar Park, was strategically chosen as the DIB’s third data center, allowing us to grow the share of renewable sources in our energy mix. This long-term investment enables the gradual transition of power-intensive workloads to a sustainable setup, significantly reducing the Bank’s carbon emissions.

After thorough testing to ensure that DIB’s high standards of security and redundancy were met, 15 workloads were migrated to the solar-powered data center by the end of 2024. Estimations derived from calculations by Moro Hub and DEWA approximate that each workload hosted in this data center will save approximately 28.3 TCO2e annually.

15	~28.3 TCO2e
No. of workloads migrated to solar-powered Data Center	Expected annual saving by each workload hosted in the new Data Center

By 2026, DIB aims to migrate over 30% of its data storage to this center, reducing our carbon footprint, while enhancing data security and privacy.

Water

We recognize that water consumption is a significant contributor to our overall environmental operational footprint. Therefore, we have prioritized initiatives to reduce water consumption our facilities, particularly in our head office buildings. To achieve this, we have introduced water-efficient fixtures significantly reducing water wastage while maintaining functionality and comfort for our employees and visitors. These measures have delivered a notable reduction in our water usage, demonstrating the tangible benefits in our operations.

We understand that water is a critical and limited resource, and our efforts to reduce consumption not only align with our sustainability goals but also contribute to alleviating pressure on local water systems and preserving resources. By continuing to innovate and expand

these initiatives, we aim to set a benchmark for environmental stewardship within our industry while reducing the overall environmental impact of our operations.

Additionally, we continued our participation in the Dubai Can initiative, focused on ensuring safe drinking water is available for all residents while reducing the consumption of plastic container. In 2024, DIB’s station located in Business Bay dispensed over 130,000 liters of drinking water, translating to over 260,000 plastic 500ml bottles saved.

130,000 liters Drinking water dispensed at Business Bay in 2024	260,000 500 ml Plastic bottles saved
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Waste

As part of our endeavor to reducing the environmental impact of our operational footprint, we investigated our various waste streams to gain a deeper understanding of waste generation across our operations. This analysis allowed us to identify key opportunities to minimize and, where possible, eliminate waste at its source. An opportunity we explored was leveraging the continued digitalization of DIB’s capabilities which significantly contributed to the reduction of our physical footprint. In 2024, customers’ usage of our digital channels increased, reducing the paper required for processes such as account opening. Further information on the growth of our digital channels can be found in the [Customers and Community](#) section.

Furthermore, we revisited opportunities to reduce waste generated through electronic waste (e-waste). Historically, end-user equipment that was due for decommissioning was sold off after data sanitization, with limited visibility into its ultimate fate. This often risked contributing to the growing global issue of e-waste, which poses significant environmental challenges due to toxic components that can harm ecosystems if not properly managed. Recognizing this, we have adopted a more sustainable approach. Each end-user device no longer fit for corporate use is assessed for reusability. Identified equipment is refurbished, fitted with new storage devices, and restored to good working condition before being donated to communities in need of computers but lacking the economic means to acquire them.

This initiative directly addresses the e-waste problem by extending the life cycle of electronic devices, reducing waste generation, and ensuring that valuable resources are repurposed effectively. At the same time, it provides much-needed technology to underserved communities, bridging the digital divide while protecting the environment.

Employees

Why it matters:

Employee health and well-being are fundamental to building a resilient, high-performing, and engaged workforce. At DIB, we recognize that our employees are our greatest asset, driving our long-term success and shaping a sustainable future. That is why we are committed to fostering a healthy, inclusive, and diverse workplace that empowers every individual to thrive.

Link to high priority material issues:

- Diversity and Inclusion
- Employee Wellbeing

Strategic Priority Areas addressed:

- Embrace Diversity & Inclusion
- Enhance Employee Wellbeing

Alignment with SDGs



Employee Health and Wellbeing

Employee Experience

DIB prides itself on the wide range of benefits offered to employees of all grades. We firmly believe that employee wellbeing is critical to satisfaction, retention, and DIB's overall reputation with internal and external stakeholders.

Below are highlighted some of the key benefits offered to the Bank's employees:

- Medical and life insurance coverage (market-competitive)
- Child education allowance
- Club membership

- Leave travel allowance
- Residency permits and visa processing
- Preferential rates on staff finance to aid financial commitments

In 2024, we launched Attaya, our first digital employee recognition app. Attaya is a fantastic tool designed to celebrate and acknowledge the outstanding contributions of our colleagues. The app enables users to:

- effortlessly recognize and reward their peers' achievements with just a few taps
- stay updated with monthly announcements and events
- participate in fostering a positive work environment by giving and receiving appreciation

Attaya allows employees to be recognized and rewarded instantly through redeemable points, making it easy to appreciate each other's hard work and celebrate successes.

Employee Wellness

Employee wellness is a key priority at DIB, with a range of programs designed to support physical and mental health. Our Employee Wellness Programs include monthly activities like the Fitze Fun Run, encouraging team building and fitness within the workplace. Additionally, the Corporate Wellness Fair provides health screenings, wellness consultations, and educational sessions on topics such as heart health, breast cancer awareness, and stress management.

In alignment with the UAE government's family support objectives, DIB introduced flexible working hours for parents as part of our "Back to School" campaign, enabling employees with young children to balance work and personal commitments.

Through these initiatives, DIB empowers both its employees and the wider community, fostering a supportive environment that reflects our values of inclusivity, growth, and resilience. We have made considerable progress in our journey of achieving WELL Certification for our headquarter building. The WELL Building Standard, a globally recognized framework, prioritizes health and well-being by addressing aspects such as air quality, lighting, ergonomics, and access to wellness resources within the built environment. This initiative enhances the well-being of our staff while supporting sustainability by creating a healthier, more energy-efficient workspace.

We have completed the feasibility study and are now implementing the necessary building adjustments, with the project tracking well and progress on schedule. We are confident that the target of certification will be achieved in the forthcoming year.

Employee Development

The Bank regards employees as its most valuable asset and is committed to ensuring that our employees are equipped with the appropriate skills and capabilities to competently perform their job and advance in their careers. This is underscored by an approach to performance management which establishes a fair, consistent, and transparent approach to employee performance appraisal.

Key Goals of Performance Management System:

- Enable each employee to perform to their fullest potential, while positioning themselves for optimal career development
- Bridges the gap between an organization's strategy and culture, enhancing the ability to manage employee performance for better business outcomes.

DIB employs a management-by-objectives approach to performance management. Employees set annual KPIs with their line manager, which are used to evaluate performance across three phases: planning, mid-year review, and year-end evaluations. Employees may tailor their KPIs based on their goals and expectations across a range of competency areas aligned with the Bank's core values.

Employees are encouraged to take ownership of their personal and professional development and actively participate in the learning activities. The Human Resources (HR) department conducts a detailed, organization-wide Learning Needs Analysis to roll out consolidated annual learning plans, which include mandatory and suggested learning paths for all employees.

The Bank aims to develop the skills and competencies of its employees to advance their career through a process of development dialogue, feedback, career support, and individually tailored development journeys.

While we proudly operate many fantastic learning and development programs for our employees, we wish to highlight two programs which are focused on high performers and young local talent

High Potential (HiPo) Program

The High Potential Program (HiPo) is a strategic initiative aimed at nurturing the future leaders of our organization. Developed in partnership with globally recognized institutions, HiPo equips participants to excel in their roles and drive the bank's strategic objectives. Launched in 2015, HiPo entails an 18-month intensive leadership training schedule including a comprehensive suite of assessments, specialized training, mentorship, and coaching.

By identifying, developing, and retaining high-potential employees from various departments, we ensure that these key individuals are equipped with the tools and resources necessary for success in senior leadership roles. The program's core objectives include building a robust leadership pipeline, investing in comprehensive leadership development, and fostering impactful mentorship programs.

The HiPo program has garnered exceptional feedback, with an impressive average score of 4.7 out of 5, and has achieved full participation with a 100% attendance rate.

Since inception, the program has successfully cultivated nearly 150 professionals who not only excel in their respective roles, but also set exemplary standards of leadership and innovation.

With the program hosting its fifth cohort, 31 mid- and junior-level employees are actively engaged in this transformative journey, positioning them to drive the organization forward with innovation and excellence. The program ensures that these individuals are recognized and provided with the appropriate and optimum development opportunities at an early stage, so that their personal and career growth is nurtured.

Emirati Talent and Leadership

The Bank's active participation in the Ru'ya Careers UAE 2024 event has set a new benchmark for championing Emirati talent and leadership. This engagement has established a strong foundation for ongoing Emiratization efforts and talent development, creating lasting pathways for Emirati youth in the banking sector. This initiative has created a sustainable pipeline for nurturing local talent, ensuring a lasting positive impact on the preparedness of Emirati youth for careers in banking.

The expansion of graduate/internship programs for Emirati youth successfully placed 58 interns in 2024, in collaboration with universities and higher education institutions

Occupational Health & Safety

In an internal initiative, the Safety & Security department at DIB has implemented an ISO 45001:2018 Occupational Health and Safety (OH&S) management system for a limited scope covering safety and security services at two corporate office locations in Dubai, UAE.

The system covers office staff and facilities management personnel at the specified locations. A formal Hazard Identification & Risk Assessment (HIRA) has been conducted for routine and non-routine activities within this scope. All personnel have been trained on OH&S workplace safety and hazard reporting procedures.

The organization has established a Hazards Management Policy and a formal process for work-related incident identification, reporting, and investigation. The Safety & Security department captures incidents and implements necessary corrective actions. Worker participation and consultation are addressed through workplace safety training sessions, with the potential for establishing a formal committee as the scope expands.

Training initiatives include:

- Workplace safety awareness for all personnel,
- specific trainings for the Facilities Management team,
- sessions on Basic Fire Fighting, First Aid, and Fire Marshal duties and
- periodic distribution of safety awareness circulars.

Performance monitoring currently includes tracking fatalities and high-consequence work-related injuries, which are discussed in Management Review meetings. Due to the recent implementation and limited scope, trend-based reporting for recordable work-related injuries has not yet been formalized.

The organization plans to extend the OH&S system's scope to additional locations and establish a formal quarterly or half-yearly reporting system for work-related hazards and injuries as the system matures.

Diversity, Equity & Inclusion (DEI)

DIB is committed to fostering a diverse, equitable, and inclusive workplace where every individual is valued, respected, and provided with equal opportunities to thrive. Our DEI Policy is driven by the purpose of building a culture that embraces diversity, promotes equity, and ensures inclusion at every level of our organization.

We recognize that a diverse and inclusive workforce not only enhances our ability to serve our customers effectively but also strengthens our innovation, resilience, and competitiveness in an ever-evolving financial landscape. To advance gender diversity, DIB has introduced initiatives specifically for women, such as targeted mentorship within the HiPo Program and the Women's Leadership Advancement Program in 2024. This program engages 100 women leaders in workshops on strategic leadership skills, addressing workplace challenges and strengthening representation in senior roles.

Our support for People of Determination (PoD) is evident through accessibility enhancements and comprehensive training workshops for employees. In partnership with The Butterfly, UAE, sensitivity training, sign language workshops, and safeguarding sessions were provided to employees, fostering a more inclusive workplace. In 2024, a PoD Hiring Market Scan was conducted to identify employment opportunities for PoD individuals in the UAE, further reinforcing our inclusive hiring practices.

Finally, DIB has designed a curriculum to train all employees based on DEI principles, unconscious bias, cultural competence to promote awareness and create a better understanding of diverse perspectives and cultures. Managers receive additional training on how to foster an inclusive workplace.

Discrimination and Harassment

Discrimination, harassment, or bias in any form is strictly prohibited under a zero-tolerance basis. Every employee has the right to a workplace that is free from harassment and discrimination based on race, gender, age, religion, disability, or any other protected characteristic.

Any discrimination, bullying or any form of harassment including, but not limited to, sexual harassment will be viewed seriously and will result in disciplinary action and may lead to dismissal. Use of defamatory, racially prejudiced or lewd remarks or words in any form or medium of communication is not permitted and will be viewed seriously and will result in disciplinary action and may lead to dismissal.

Grievances

If witnessed or reasonably suspected, employees are encouraged to come forward and report instances of discrimination or harassment using the dedicated, protected whistle-blower mailbox.

The Bank has implemented a comprehensive grievance redressal system accessible to all employees. This system allows employees to raise complaints without fear of retaliation through the following process:

- Employees can submit formal grievances with supporting evidence to HR for issues including unfair treatment, employee dissatisfaction, performance appraisal evaluation, and disciplinary actions.
- The HR department documents all grievances in a Grievance Tracker to identify patterns and assess resolution effectiveness.
- The HR department investigates each grievance, collaborating with relevant stakeholders in HR and business units to resolve issues effectively.
- The grievance mechanism is part of the HR policy, which undergoes annual review by key stakeholders to enhance its effectiveness.

This approach fosters a supportive workplace culture, enhances employee trust, and contributes to improved organizational performance.

Customers and Community

Why it matters:

With a global customer base of over 5 million, we recognize the profound impact we have on the lives of our customers and integrate this responsibility into everything we do. As a leading Islamic financial institution, community is at the core of our values, guiding our commitment to ethical banking, financial inclusion, and social responsibility. Customer service is deeply embedded in our organizational culture, ensuring that we provide tailored, innovative, and responsible financial solutions that meet our customers evolving needs. By prioritizing both our customers and the communities we serve, we strive to foster trust, long-term partnerships, and sustainable economic growth.

Link to high priority material issues:

- Data and Security
- Financial Inclusion

Strategic Priority Areas addressed:

- Champion Business Ethics and Customer Privacy
- Promote Financial Inclusion

Alignment to SDGs:



Customer experience

At DIB, we recognize that exceptional customer experience is fundamental to our long-term success and sustainability. We strive to create meaningful relationships with our customers, understanding their unique needs and aspirations in an ever-evolving financial landscape. Through continuous improvement of our products, services, and digital platforms, we empower our customers to achieve their financial goals while promoting sustainable economic growth. The

below section highlights our key initiatives and performance metrics in enhancing customer experience, demonstrating our unwavering focus on creating value for those we serve.

Customer feedback and fair treatment

Launched in 2022, our Voice of Customer (VOC) program continues to capture customers' feedback on DIB's products and services. The program follows a systematic method for monitoring and collecting customer feedback by measuring Net Promoter Score (NPS) and Customer Satisfaction Score (CSAT) across 13 customer journeys including onboarding, post-service transactions, and relationship management. The Customer Experience Development team employs a closed-loop process to improve customer satisfaction and loyalty based on this feedback.

Our customer-centric philosophy is further emphasized by our prompt and comprehensive complaint resolution record. In 2024, 85% of customer complaints were resolved within ten working days.

DIB applies the principles of the CBUAE Consumer Protection Regulation and accompanying standards to any new or existing product, service, activity, or any other event or item that may have an impact on the customer. DIB understands that consumer protection starts at the top and is committed to fostering a supportive and constructive corporate culture that promotes fair dealing with customers, protecting their rights, interests, assets and information.

The Bank's Consumer Product and Service Development Policy adopts the principle that all fees and charges shall be reasonable and shall be disclosed to consumers. Further, all pertinent details of the product (including charges and fees) are disclosed through the Schedule of Charges, Key Fact Statements, Terms & Conditions and Contracts. Sales personnel are required to provide the customer with information on product risk by sharing and explaining the Key Fact Statements and warning statements.

DIB's [Code of Fair Treatment of Customers](#) is publicly available on our website and is integral to the Employee Code of Conduct.

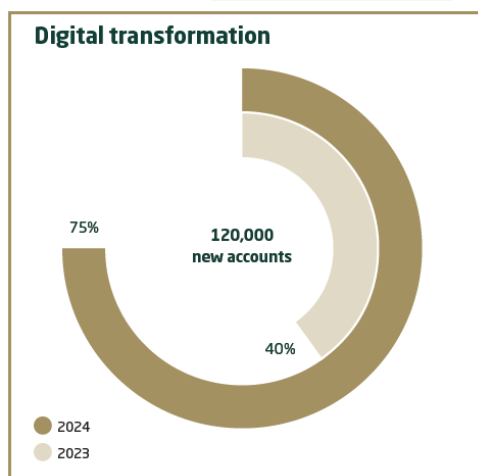
Customer champions

Following the success of the previous editions, the fourth cycle of the 'Customer Champions' program was launched in March 2024. The key objective of the program continues to be the same – getting DIB employees to take ownership of the customer experience (CX) journey and driving bank-wide focus on CX. The customer champions are called upon to act as change agents and positively influence their teams to provide exceptional customer experience, across every touch point, every single time, for all customers.

<p>A total of 90 Customer Champions were assigned this year across 23 teams, who will take the lead in driving the initiatives built around a CX-focused culture</p>	<p>CX-focused culture:</p> <ul style="list-style-type: none"> • CX Process Improvement • CX Influencer • Info Hub 	<p>90 Champions participated in a 'CX Innovation Hackathon' 14 teams presented innovative ideas to drive CX improvement across DIB</p>
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Digital innovation

Additionally, the Bank's digital transformation continued in earnest this year. Significant growth was driven in digital channels, with over 75% of the 120,000 new accounts opened online in 2024, compared to 40% in 2023. This shift underscores our commitment to offering innovative, convenient solutions that cater to the evolving needs of our customers. We will continue to pursue further digitization of our services to drive positive outcomes such as reducing our paper usage and cutting down on carbon emissions related to clients travelling to branches.



This past year, we successfully launched our new core banking system, which was a significant milestone in our technological transformation journey and the result of years of meticulous planning and execution. Given the intricacies of such a large-scale migration, we anticipated and encountered certain operational challenges including temporary service disruptions once the system went live.

In response, the Bank mobilized its resources and teams to address these challenges with urgency and dedication. We worked diligently to respond to

customer concerns and rectify impacted areas as quickly as possible. Our priority throughout this transition was to ensure that our customers were shielded from these disruptions to the greatest extent possible. While the process was demanding, we ensured the delivery of enhanced banking experiences, and we remain focused on optimizing the system to meet the evolving needs of our customers.

Customer Privacy

DIB is steadfast in our commitment to protect our customers. Our approach to data privacy is outlined in our Customer Consent Management Policy, which outlines guidelines, controls, and procedures for obtaining, managing, and maintaining customer data within the Bank. The policy applies to the Bank's subsidiaries, affiliates, representative offices, agents, and any third parties including suppliers.

DIB has a dedicated Data Governance department that is responsible for customer consent and data privacy as a whole. Data Governance falls under the broader Group Risk department, which has oversight at both the executive management and board level.

Our approach to Data Privacy is outlined in greater detail in Section 4.7 of our [Key Policy Statement Disclosure](#).

Financial Inclusion

DIB is committed to building a more inclusive economic environment. Our initiatives in financial literacy, branch accessibility, digital offerings, and sustainable financing are designed not just to meet the diverse needs of our clients but also to forge a path towards a more equitable and financially inclusive future.

Service Accessibility

We recognize the diverse needs and preferences of our customers and are committed to making our services accessible to all. This commitment is exemplified by the introduction of dedicated 'People of Determination' counters at select branches, ensuring a seamless banking experience for customers with different abilities. In 2024, we doubled the number of our locations that are accessible to People of Determination. Currently, 18 branches across the UAE are fully equipped with wheelchair-accessible facilities, including teller counters, bathrooms, ramps, and handrails.

Furthermore, our website has been thoughtfully designed to accommodate various accessibility needs. Features like larger fonts, higher contrast, screen reader support, and keyboard navigation

ensure that the DIB website is accessible to a wider audience, including those with differing abilities.

Expanded Financial Literacy Program

At the heart of our Financial Inclusion commitment lies our Financial Literacy Program, in partnership with KFI Global. In 2024, we proudly expanded this program to include adult learners, recognizing the universal need for sound financial knowledge across all age groups.

This year, our program reached new heights, delivering essential financial education to 1,220 individuals across 24 cohorts. The expansion to adult audiences proved particularly impactful, with 3 cohorts dedicated to professionals in the education and healthcare sectors. This strategic inclusion acknowledges the unique financial challenges faced by these essential workers and aims to enhance their financial well-being.


Our curriculum, tailored for both youth and adults, covers a comprehensive range of topics including budgeting, saving, investing, credit management, and long-term financial planning. By equipping participants with these crucial skills, we aim to foster financial independence, reduce economic stress, and contribute to the overall financial health of our communities.

Looking ahead, we are committed to further expanding this program, reaching more diverse audiences and adapting our content to address emerging financial trends and challenges. By investing in financial literacy, we are not just educating individuals; we are building stronger, more resilient communities and contributing to a more financially stable future for all.




Community Support Services

DIB's community outreach initiatives extend beyond the workplace. Through a partnership with the Mohammed bin Rashid Housing Establishment (MBRHE), the Bank pledged AED 29.7 million to support affordable housing and local entrepreneurship. This contribution combines financial and advisory support, empowering small businesses and individuals to thrive within a sustainable economy.


Below are some other notable contributions from 2024 benefitting over 600,000 beneficiaries and contributing towards the wider UNSDG goals.

Category	Beneficiaries	SDGs	Amount
<p>Culture, Education and Scholarship Initiatives DIB has made significant strides in fostering education, culture, and humanitarian efforts supporting over 28,000 beneficiaries, contributing nearly AED 39 million in funding. Key initiatives include:</p> <ul style="list-style-type: none"> • Scholarship Programs: Providing scholarships for Sharia students at the University of Sharjah and supporting Al Qasimia University by providing 400 laptops for students. • Religious Education: Sponsoring the translation of the Quran through the Mohammed bin Rashid Holy Quran Printing Center and supporting the Dubai International Holy Quran Award. • Cultural Support: Backing the Forum of Shariah Departments and sponsoring the International Conference on the Objectives of the Holy Quran at Sharjah University. • Humanitarian Initiatives: Engaging in various charitable efforts, including the "With Knowledge, We Rise" initiative in collaboration with multiple foundations and supporting 15 Holy Quran memorization centers. • Innovation Promotion: Renewing support for the Future of Inventors event organized by the Emirates Inventors Association. <p>Through these diverse initiatives, DIB exemplifies its commitment to enhancing education, cultural understanding, and humanitarian support on a global scale.</p>	28,090		38,996,756




<p>Direct Charity Support</p> <p>In 2024, DIB demonstrated its commitment to social responsibility through the transparent and Sharia-compliant distribution of Zakat funds. The Bank contributed AED 312 million to reputable charitable organizations, benefiting over 80,000 individuals.</p> <p>This initiative addressed urgent societal needs, particularly supporting underprivileged families through programs such as the Mohammed Bin Rashid Housing initiative. By collaborating with established charities, DIB ensured that Zakat funds reached those most in need, reinforcing its dedication to community welfare.</p>	80,000		12,000,000
<p>Disability Support</p> <p>DIB has made substantial contributions to enhance healthcare accessibility, improve quality, and achieve better outcomes for many individuals throughout the country. Notably, DIB contributed over AED 92 million for causes such as a bus for the Dubai Club for People of Determination, supporting multiple sclerosis research with the Khalifa Bin Zayed Al Nahyan Foundation, purchasing a spinal surgery endoscope for Saqr Hospital and acquiring equipment for Umm Al Quwain Hospital, alongside renovating wards at Rashid Hospital.</p>	100		250,000
<p>Humanitarian Aid and Disaster Relief</p> <p>In response to the devastating earthquakes in Syria and Turkey, DIB provided crucial support to affected communities with over AED 30 million towards immediate Humanitarian Aid and Disaster Relief extending health care, food, and shelter for over 156,000 people beyond borders.</p> <p>The Bank has been actively involved in annual winter campaigns, collaborating with multiple humanitarian entities. Through Emirates Red Crescent, Mohammed Bin Rashid Al Maktoum Humanitarian and Charity Establishment, and</p>	156,030		30,273,000



<p>International Charity Organization, DIB supported the "Be Their Warmth" operation and "Dathrooni" campaign for a Warm Winter and provided health care, food, and shelter to those in need.</p> <p>In response to local weather-related challenges, the organization supported initiatives such as the Al Hadeer project by the Mohammed bin Rashid Housing Foundation. This effort aided cases affected by severe weather conditions in Dubai, demonstrating the Bank's commitment to supporting local communities during times of distress.</p> <p>These initiatives collectively showcase the organization's multifaceted approach to humanitarian aid and disaster relief, addressing both immediate emergency needs and ongoing seasonal challenges across various regions.</p>			
<p>Medical and Healthcare Support</p> <p>DIB has made substantial contributions to enhance healthcare accessibility, improve quality, and achieve better outcomes for many individuals throughout the country. The impact of these efforts extends from supporting individual patients to enhancing entire healthcare.</p> <p>Specialized healthcare programs received attention, such as the Medicine and Science Program with Dubai Health Authority, diabetes clinic support at the Red Crescent Medical Center, and hemodialysis programs through various charities. Cancer care was enhanced through support for Hamdan Bin Rashid Al Maktoum Cancer Hospital and prostate cancer diagnostic equipment from the Saqr bin Mohammed Al Qasimi Foundation. Additionally, community health initiatives like the Noor Dubai Campaign and the "Tadawi" TV Program have improved public health awareness. Overall, these diverse initiatives reflect the organization's dedication to enhancing healthcare access, quality, and outcomes across the UAE.</p>	<p>52,748</p>		<p>92,774,982</p>



<p>Social Welfare and Community Support DIB has made significant strides in supporting social welfare causes with contributions of nearly AED 93 million supporting over 285,000 beneficiaries. Key initiatives include sponsoring a project to study the Maqasid al-Sharia index for Islamic banks, which enhances ethical practices within the financial sector. Additionally, the organization constructed housing for earthquake victims in Indonesia and developed the Khalifa village in Tajikistan, demonstrating its commitment to rebuilding communities. Various Ramadan and Eid initiatives, such as distributing food baskets and providing clothing, further promote social inclusion and reduce inequality.</p> <p>Other impactful programs include debt settlement assistance for citizens, housing maintenance for UAE nationals, and support for the "Furejat" initiative aimed at prisoner release. Through these diverse efforts, the organization actively contributes to building peaceful and inclusive societies, effectively aligning with the objectives of SDG 16.</p>	285,504		92,834,215
Total	602,472		567,128,953

Case Study: 'Al-Jannah Homes' project

In Tajikistan, more than 67% of orphans live in homes that lack necessities and adequate living conditions. The quality of housing for orphans in the country is generally poor, with many children living in dilapidated structures. Approximately 80% orphans in Tajikistan also lack access to basic amenities such as running water, electricity, and proper heating. More than 50% of these children suffer from various health problems due to poor living conditions. Due to a lack of resources and government support, many orphans in the country are forced to live in overcrowded and unsanitary conditions.

The idea of the 'Al-Jannah Homes' project was conceived to address these concerns, to be built on land allocated by the Tajik government in collaboration with the Mohammed bin Rashid Al Maktoum Humanitarian and Charity Establishment. This project was initiated in order to provide long-term benefits to widows and orphans, offering comprehensive and holistic care instead of merely providing a lump sum or constructing an orphanage. Through this project, we ensure a sustainable and ideal environment for raising the orphaned children.

The project is a comprehensive complex consisting of two adjacent buildings (Al Jannah and Al Firdous buildings) for residential and commercial purposes. These buildings house 95 residential units, benefiting approximately 475 orphans. The commercial spaces within the two buildings will be leased, and the rental income will be used to operate and maintain the complex, as well as to provide income for widows and orphans. Additional income is expected from the sewing workshop and the childcare center.

Governance

Why it matters:

At DIB, we take pride in our strong corporate governance policies and practices, which serve as the foundation of our long-term success. Upholding high ethical standards across our value chain ensures that we earn and maintain the trust and confidence of our stakeholders, from customers and investors to regulators and the broader community. Good governance is essential for driving sustainable growth, enhancing transparency, and ensuring accountability at every level of the organization. It strengthens risk management, supports regulatory compliance, and fosters a culture of integrity and responsible decision-making.

Link to high priority material issues:

- Transparency and Disclosure
- Business Ethics
- Data and Security

Strategic Priority Areas addressed:

- Drive Transparency and Disclosure
- Embed ESG in Decision Making

Alignment with SDGs:



Efforts to Enhance Transparency

Transparency is a key pillar of DIB's corporate governance framework, reinforcing our commitment to ethical, responsible banking. The Bank's Board of Directors and senior management play an active role in shaping and overseeing our sustainability initiatives, ensuring alignment with our strategic objectives. In 2024, we expanded the remit of the Management Sustainability Committee (MSC) and the Board Sustainability Committee (BSC), which provide strategic oversight, monitor ESG performance, and ensure that all initiatives are well-aligned with international leading practices.

The Bank's Sustainability Policy formalizes our commitment to transparency. This policy is integrated into our corporate governance framework, guiding employees across all departments to align their actions with the Bank's sustainability goals. In 2024, we conducted department-specific workshops to familiarize employees with the policy, reinforcing its importance across every level of the organization.

In addition, we expanded the boundary for our carbon emissions reporting to include our headquarters and all branches across the UAE. To achieve this, we conducted a comprehensive mapping exercise to identify and validate all facilities and properties within the scope of our UAE operations. This process involved cross-referencing facility data from internal records, conducting audits to verify operational activities, and ensuring that each location aligns with the criteria for inclusion. By broadening our reporting boundaries, we now have a more robust view of our operational carbon footprint, which will provide critical insights as we work towards setting and achieving future emissions reduction targets.

Through these efforts, DIB ensures that our sustainability journey remains transparent and accountable, reinforcing the trust of our clients, investors, and communities.

ESG Risk Management

DIB's approach to sustainability includes the implementation of a comprehensive ESG Risk Management policy, governing how the Bank anticipates and proactively manages risks and identifies opportunities, complying with evolving regulations, and addressing the social and environmental impacts of our activities.

In 2024 the Bank created an ESG risk vertical that is responsible for putting in place the appropriate policies and frameworks to support the identification, management and mitigation of environmental (including climate risk), social and governance risks and opportunities to enhance our resilience.

DIB's approach to ESG risk management is aligned to its Enterprise Risk Management Framework (ERMF) and the three lines of defense model, which set out how the Bank identifies, assesses, and manages risks. DIB then uses stress testing and scenario analysis to assess and identify how these risks impact its stakeholders, business, and infrastructure. With an increased focus on climate risk, the Bank plans to augment the stress testing policy framework to include climate-related risk scenarios. This approach will ensure that Board and Management have visibility and oversight of the Bank's key risks.

Across all sectors large companies are expected to lead the nation's transition to a low-carbon economy. The Bank is thus mindful of the impact of environmental issues, on each of its touch points and is committed to running its operations in a sustainable manner. To achieve this, DIB is focused on managing climate risk, supporting the transition to a low carbon economy, taking action to reduce its carbon footprint and making ESG disclosures transparently. These objectives have been discussed in detail in the above sections of the report.

Embedding Sustainability in Decision-Making Processes

Innovation is essential to DIB's sustainability strategy, enabling us to embed ESG considerations in every aspect of our decision-making processes. Our ESG Scorecard, introduced in 2023 and implemented in 2024, plays a central role in aligning our portfolio with sustainability goals. This assessment methodology has become a foundation of our approach, providing us with critical insights into our portfolio from an ESG risk perspective guiding the credit decision-making processes, ensuring that sustainability considerations are factored into our business operations.

As we progress towards completing the ESG assessments for our entire portfolio, we are preparing to enter the next phase of this process, supporting our clients in addressing identified risks. Once the full portfolio assessment is complete, the outcomes will shape a second phase of effort focused on client engagement and shaping the strategic direction of our financing and investment activities.

This phase will involve working closely with our clients, guiding and encouraging them in adopting sustainable practices, improving compliance with ESG standards, and adapting operations to be more climate resilient. Our approach will consider various lenses, including sectoral, regional, and operational perspectives, allowing us to develop targeted solutions that align with the unique needs and characteristics of our diverse clients.

To support the successful rollout and application of our ESG Scorecard, we have also prioritized training of our relationship managers to successfully carry out the assessment process. This training equips them with the knowledge and skills needed to engage with clients on ESG matters and align their credit evaluations with our sustainability goals.

Ethical Governance

In line with our focus on transparency, DIB published a Key Policy Statement Disclosure in 2024 to enhance stakeholder trust and accountability. The document discloses elements of the core

policies and procedures forming the foundation of DIB's high standards of integrity, including but not limited to the following:

Anti-Bribery & Anti-Corruption

DIB's policy is to never offer, pay, request, solicit or receive bribes, or to facilitate, assist in or abet any offer or payment of bribes and to refuse any request to pay them.

The Bank has adopted necessary preventive measures to avoid potential situations which could result in bribery and corruption. Accordingly, DIB strictly enforces disclosure of conflicts of interest, approval authority matrices, and multiple levels of controls for material transactions. Further, appropriate assessments are performed prior to engaging with third parties such as strategic vendors and outsourced service providers.

Conflicts of Interest

DIB seeks to avoid conflicts of interest and, where this is not reasonably possible, is committed to appropriately managing conflicts of interest in a fair manner ensuring customers' and other stakeholders' interests are not harmed.

Our Conflict-of-Interest Policy addresses potential sources of conflicts such as gifts and entertainment, related-party transactions, employment and activities outside of DIB, employment of relatives, abusive sales practices, insider trading, and personal financial dealings.

Crime Prevention

DIB is committed to preventing the misuse of any of its products, services, and/or channels to launder money, finance terrorism related activities, and/or commit sanctions violations. The Bank pledges to prohibit corporate profit to take precedence over the duty to combat financial crime.

An Anti-Money Laundering (AML), Combating Financing of Terrorism (CFT), and Know Your Customer (KYC) Policy is in place to provide key standards for managing and mitigating financial crime risks, and ensure local and global regulatory compliance. This policy also addresses Proliferation Financing (CPF).

Whistleblowing

DIB is committed to maintaining a corporate governance framework based on a culture of openness and transparency. The Bank's whistleblowing mechanism is an integral component of this framework.

Employees play a central role in upholding DIB's core values, ethical standards and business principles. Our whistleblowing policy is designed to ensure that employees will not be seen as disloyal or be victimized when reporting cases of witnessed or suspected conduct in good faith.

Employee Code of Conduct

DIB has established its vision and strategic direction and all employees are expected to adhere to the highest level of professionalism, integrity and ethical values. The Employee Code of Conduct (the Code) sets out the ethical values, standards and guidelines which employees should adhere to in their dealings with internal and external stakeholders. The Code is underpinned by the Bank's core values. Adherence to the Code is the individual and collective responsibility of all Employees.

Each employee is required to review the Code thoroughly and sign an acknowledgment by confirming their understanding and commitment to abide by the outlined principles. This acknowledgment is undertaken annually and serves as a formal agreement that employees will act in a manner consistent with the Bank's values, policies, and legal obligations.

These disclosures support our mission to foster open communication and build stakeholder confidence in our sustainability journey. The Key Policy Statement Disclosure is a comprehensive document that outlines our governance policies, across a wide range of topics and is intended to give all stakeholders clear insight into our approach. This disclosure not only strengthens stakeholder engagement but also highlights our commitment to accountability in ESG matters, setting a high standard for ethical governance in the region.

The document, with more detailed descriptions of these key policies and more, can be found on [DIB's website](#).

Sustainable Procurement

DIB's commitment to sustainability extends to our supply chain, with an emphasis on responsible sourcing and ethical procurement. An ESG questionnaire and scoring system has been developed and implemented in our tender processes. The questionnaire evaluates suppliers based on environmental and social criteria, ensuring that we work with partners who share similar values. It was rolled out in the third quarter of 2024 and leveraged as part of our overall vendor selection process for major tenders. This initiative supports our goal of creating a responsible supply chain that aligns with DIB's ESG commitments.

Additionally, the Bank has established a Supplier Code of Conduct ("Supplier Code") that aligns with our own values and conduct standards. The Supplier Code is clearly communicated to all

suppliers, who shall read and agree to the conditions prior to entering into a contractual agreement with DIB. Suppliers are responsible for fulfilling the agreed obligations, while complying with federal and local laws and regulations. By doing business with DIB, the supplier agrees to ensure its relevant representatives, employees, and subcontractors understand and comply with the standards set out.

At minimum, the Supplier Code covers the following major expectations from suppliers:

- Conducting business ethically, ensuring the avoidance of misconduct such as corruption, bribery,
- Avoiding conflicts of interest, anti-competitive practices,
- Upholding DIB's fair treatment of customers,
- Showing strict respect for human and labour rights,
- Complying with applicable environmental laws and regulations,
- Conducting business with respect for community rights,
- Maintaining appropriate internal controls commensurate to risk profile,
- Safeguarding confidential and proprietary information appropriately, and
- Maintaining truthful and accurate financial practices

Information Security

As part of our internal Risk Management framework, we have implemented robust measures to ensure the information security of our data. In line with improving our security culture and behavior, a key objective in our approach to business ethics and sustainability, we focused on several initiatives in 2024. This included conducting phishing simulation campaigns targeting all staff and ensuring mandatory information security awareness training was completed by all employees. These efforts resulted in achieving all our phishing simulation campaign targets, exceeding a 90% success rate, and a 100% completion rate of mandatory security training.

To strengthen our overall security capabilities, we established key performance indicators to ensure no compliance assessments required by the Central Bank of UAE were missed in 2024, a target we successfully achieved. Additionally, we closely monitored high-impact information security incidents, setting a goal of reducing them to none, which we also met, reflecting our commitment to cyber resilience and our robust cyber defense strategies.

As part of proactive information security risk management, we monitored IT asset vulnerability scores, which remained consistently within the low-risk category throughout the year. This was

achieved through diligent vulnerability assessments to identify, assess, and mitigate risks. Moreover, we set a target to maintain non-compliance with UAE information assurance standards below 2%, which we successfully achieved. We also ensured all mitigation plans for high and medium risks were executed within their planned timelines, with no delays, further strengthening our operational resilience.

Additionally, to safeguard sensitive data, we prioritized identity and access governance. By reviewing access matrices across all departments annually and achieving a 100% completion rate, we minimized unauthorized access risks and ensured compliance with regulatory requirements. These practices reduced vulnerabilities and supported accountability, operational resilience, and responsible oversight.

Sharia Education

In line with Sharia principles, fostering a culture of continuous learning through our Championing Business Ethics initiative remains key to our operations. Employees are required to complete mandatory annual Sharia training annually or attend multiple Sharia-focused training sessions throughout the year. In the current reporting year, we successfully upheld this practice, reinforcing ethical standards deeply rooted in Islamic values. This initiative not only ensures the alignment of our workforce with Sharia-compliant practices but also fosters a culture of integrity and ethical conduct across the organization. By embedding these principles into our daily operations, we strengthen the trust of our stakeholders and uphold our reputation as a leading Islamic financial institution dedicated to ethical excellence.

Transparent Tax Practices

DIB understands its obligations to pay the due amount of tax, both ethically and legally, in the UAE. The Bank will only enter into transactions which are fully justifiable in this context.

Approach to tax:

- Effectively manage DIB's tax compliance line with the applicable tax laws and regulations
- Ensure integrity of all tax related information as well as the data in the tax return and timely submission to the relevant tax authority
- Control and manage the tax group's tax risk through policies and procedures
- Develop and train members of the tax team

Tax governance, control, and risk management:

All tax matters of the DIB Tax group are owned and managed by DIB Finance. The DIB Tax group is responsible for managing all tax related compliance matters, such as monitoring the laws, preparing the periodic tax returns, updating tax policies, processes & procedures, etc.

DIB will operate with integrity in our tax compliance and reporting to ensure an open, honest and transparent relationship with all relevant stakeholders including government authorities, tax authorities, business partners, customers and employees.

The three lines of defense model is based on a range of defenses across the organization which identify and manage risks. At DIB, the lines of defense have the following responsibilities:

- **First line of defense** are the teams (all data entry staff at the branches, various operations team in the Bank responsible for posting accounting entries, accounting operation team, respective finance teams of each individual subsidiary) responsible for processing / updating information into the various systems such as iFlex, T24 HPS system, SOA and Matrix.
- **Second line of defense** is the tax team, who establishes and monitors tax risk tracking models. They are also responsible for accurate functioning of the tax compliance software (tax engine).
- **Third line of defense** is the monitoring of tax governance and transactional level information on a periodic basis by the internal audit function.

Compliance levels are monitored and reviewed on a regular basis by the tax team. Any breach will be treated as a serious offence and reported to higher management.

Stakeholder engagement and management of concerns related to tax:

DIB aims to foster good relationships with tax authorities, governments and related third parties and to undertake all such dealings in a professional, courteous and timely manner. The Bank's tax team will do its utmost to pro-actively manage the relationship with tax authorities with the aim of minimizing the risk of challenge, dispute or damage to DIB's credibility.

Future Aspirations and Goals

Target Setting Expansion

As part of our long-term sustainability strategy, DIB is expanding its target-setting approach, establishing benchmarks that reflect evolving industry standards and regulatory expectations. By setting ambitious yet achievable goals, we ensure that our sustainability efforts have a meaningful impact and contribute to DIB's leadership in responsible banking.

Roadmap for Future Initiatives and Expected Outcomes

Looking ahead, DIB remains focused on achieving ambitious long-term sustainability goals that reflect our commitment to environmental stewardship, social responsibility, and governance excellence. Our primary target is to achieve net-zero emissions for Scope 1 and 2 by 2030, an objective that underscores our leadership in climate action. Achieving this will require continued investment in renewable energy, energy-efficient technologies, and operational adjustments, all of which are central to our vision of a low-carbon economy.

Our sustainable finance portfolio is another key focus area. DIB has set a goal to reach 15% of total gross financing as sustainable finance by 2030. By expanding our offerings and deepening our partnerships, we aim to drive sustainable economic growth within the UAE and support global green finance goals.

In the social sphere, DIB is committed to enhancing financial literacy and empowering underserved communities. Through tailored programs, we aim to equip individuals with the knowledge and skills needed for financial resilience, thereby promoting social equity and economic stability.

The specific activities we undertake will be heavily impacted by a refreshed and expanded double materiality assessment. Getting this done is our key priority in 2025. Nonetheless, based on our existing material issues, the priority areas featured in our sustainability strategy, and the momentum built to date, we know what needs to be done in the coming years to achieve our 2030 climate commitments.



Our commitments for 2025

- Complete double materiality assessment
- Participate in Carbon Disclosure Project (CDP)
- Enhance reporting boundary to include key subsidiaries

Goals for 2026-2029

- Grow climate-related financial risk capability
- Develop portfolio decarbonization roadmap
- Reduce emissions in own operations and supply chain
- Grow Sustainable Asset Register
- Continue to expand sustainable products and services for consumers and corporate clients
- Enhance environmental and social due diligence, and engage clients in climate risk mitigation and transition planning
- Launch products and service for historically under-represented and vulnerable segments of society

Our commitments for 2030

- Achieve net zero scope 1 and 2 emissions in own operations
- Achieve sustainable finance target of 15% of total assets

Appendices

ESG Data Tables

The Environmental, Social, and Governance (ESG) data presented in these tables reflects our performance on key ESG indicators for the period from January 1 to December 31, 2024. The scope of the ESG tables is limited to our operations in the UAE (DIB UAE), with the exception of our financial performance figures, which encompass DIB's Group, subsidiaries, and associates both within and outside the UAE (Group).

Economic Performance

(GRI 201-1, GRI 201-4, GRI 406-1, GRI 418-1)

Category	Unit	Scope	2021	2022	2023	2024
Economic value generated						
Total revenue	Million AED	Group	9,421	10,467	11,665	12,837
Earnings before tax	Million AED	Group	4,444	5,631	7,108	9,005
Taxes reported	Million AED	Group	38	79	98	840
Economic value distributed and retained						
Operating costs	Million AED	Group	3,504	3,332	2,931	2,682
Total employee-related expenses (salaries and benefits)	Million AED	Group	1,511	1,583	1,724	1,989
Payments to providers of capital	Million AED	Group	2,000	2,210	2,572	3,656
Payment to government	Million AED	Group	-	-	-	-



Community investments	Million AED	Group	382	443	514	674
Economic value retained	Million AED	Group	2,024	2,898	3,923	3,835

Philanthropic Contributions (GRI 203-1)

Category	Unit	Scope	2021	2022	2023	2024
CSR contributions	Million AED	DIB UAE	243	342	549	567

Business Ethics (GRI 205-2)

Category	Unit	Scope	2021	2022	2023	2024
Number of Employees that the organization's anti-corruption policies and procedures have been communicated to	No.	DIB UAE	1,831	1,920	2,040	2,120
Number of employees who received training on anti-corruption	No.	DIB UAE	28	117	1,999	2,055

Customer Relations and Management

Category	Unit	Scope	2021	2022	2023	2024
Net Promoter Score (NPS)*	Score	DIB UAE	-**	37	45	39

*Net Promoter Score is the metric measuring the likelihood that customers would recommend a bank for its overall customer relationships, branches, accounts and cards.

**Voice of the Customer” initiative was only launched in 2022.

Data privacy* (GRI 418-1)

Category	Unit	Scope	2021	2022	2023	2024
Complaints received from outside parties and substantiated by the organization**	No.	DIB UAE	4	3	1	2
Complaints from regulatory bodies*** and substantiated by the organization	No.	DIB UAE	0	0	0	0

* Customers’ complaints received from all complaints channels related to customers’ data shared with third party without customers’ consent or authorization

** Substantiated Cases: investigated and found valid (bank error) (we received many cases but they were found invalid post an investigation conducted by the Fraud Investigation team)

*** Regulatory body: i.e., Central Bank of the UAE / Sanadak



Board of Directors (GRI 2-9)

Category	Unit	Scope	2021	2022	2023	2024
Number of members	No.	DIB UAE	9	8	9	9
Number of independent members	No.	DIB UAE	5	5	4	4
Executive members of the Board of Directors	No.	DIB UAE	1	0	0	0
Non-executive members of the Board of Directors	No.	DIB UAE	8	8	9	9
Number of female members on Board	No.	DIB UAE	0	0	1	1
Directors Code of Conduct	-	DIB UAE	Yes	Yes	Yes	Yes



Sr.No	Name of each Governance Body member	Category (Executive , Non-executive, Independent)	Gender	Tenure of member	Number of significant positions held by each member	If they are a member of an under-represented group
1	H.E. Mohammad Al Shaibani	Non-executive, Non-Independent	Male	Until March 2026	Refer to Corporate Governance Report	Not Applicable
2	Eng. Yahya Saeed Ahmad Nasser Lootah	Non-executive, Non-Independent	Male	Until March 2026		Not Applicable
3	Mr. Hamad Abdulla Rashed Obaid Al Shamsi	Non-executive, Non-Independent	Male	Until March 2026		Not Applicable
4	Mr. Ahmad Mohammad Bin Humaidan	Non-executive, Non-Independent	Male	Until March 2026		Not Applicable
5	Mr. Abdulaziz Ahmed Rahma Al Mheiri	Non-executive, Non-Independent	Male	Until March 2026		Not Applicable
6	H.E. Hamad Mubarak Buamim	Non-executive, Independent	Male	Until March 2026		Not Applicable
7	Mr. Javier Marin Romano	Non-executive, Independent	Male	Until March 2026		Not Applicable
8	Mr. Bader Hareb Al Mheiri	Non-executive, Independent	Male	Until March 2026		Not Applicable
9	Dr. Cigdem Kogar	Non-executive, Independent	Female	Until March 2026		Not Applicable

Social Performance

All social indicators have been reported for DIB operations in the UAE, including our Headquarters in Dubai, operational offices and branches.

Workforce (GRI 2-7, GRI 405-1)

Category	Employees	Unit	2022	2023	2024
Senior Management	Male	No.	18	17	17
	Female	No.	1	1	1
	<30	No.	0	0	0
	30-50	No.	6	6	3
	>50	No.	13	12	15
Middle Management	Male	No.	851	940	965
	Female	No.	167	218	239
	<30	No.	10	15	18
	30-50	No.	790	917	893
	>50	No.	218	226	293
Non Management	Male	No.	357	338	315
	Female	No.	527	526	583



	<30	No.	262	304	333
	30-50	No.	557	496	493
	>50	No.	65	64	72
Employees Total (excluding trainees, students and outsourced staff)	Male	No.	1225	1295	1297
	Female	No.	695	745	823
	<30	No.	272	319	351
	30-50	No.	1353	1419	1389
	>50	No.	295	302	380

Employees on a temporary contract (GRI 2-7)

Category	Employees	Unit	2021	2022	2023	2024
Contractual employees	Total	No.	-	-	-	-

Workers who are not employees (GRI 2-8)

Category	Type of work	Unit	2022	2023	2024
Workers who are not employees	Temporary	No.	1266	268	315



People of determination (GRI 405-1)

Category	Employees	Unit	2021	2022	2023	2024
People of Determination (PoD)	as a % of the total workforce	%	0.54	0.94	0.64	0.80

Emiratisation (GRI 202)

Category	Employees	Unit	2021	2022	2023	2024
Emiratisation	% of Emirati Employees	%	45	45	44.36	45.89

Details of performance & career development reviews (GRI 404-3)

Category	Employees	Unit	2021	2022	2023	2024
Senior Management	Male	No.	1	1	4	-
	Female	No.	-	-	-	-
Middle Management	Male	No.	32	32	63	59
	Female	No.	24	24	16	16
Non Management	Male	No.	12	12	3	1
	Female	No.	33	33	12	11



New employee hires (GRI 401-1)

Category	Employees	Unit	2021	2022	2023	2024
Employees	Total	No.	72	317	290	313

Category	Employees	Unit	2022	2023	2024
Gender	Male	No.	155	164	124
	Female	No.	162	126	189
<30	Male	No.	29	36	31
	Female	No.	113	86	122
30-50	Male	No.	117	123	87
	Female	No.	49	40	64
>50	Male	No.	9	5	6
	Female	No.	-	-	3



Employee Turnover - Gender (GRI 401-1)

Category	Employees	Unit	2021	2022	2023	2024
Employees	Total	No.	168	232	178	230

Employee Turnover - Age (GRI 401-1)

Category	Employees	Unit	2022	2023	2024
<30	Male	No.	18	17	20
	Female	No.	62	41	57
30-50	Male	No.	82	65	65
	Female	No.	43	33	54
>50	Male	No.	26	20	34
	Female	No.	1	2	0



Employee Training (GRI 404-1)

Category	Unit	2021	2022	2023	2024
Senior Management	Total hours of training	1,885	546	317	376
Middle Management	Total hours of training	30,570	26,100	31,801	41,216
Non-Management	Total hours of training	37,397	28,566	38,948	27,261

Average hours of training per employee:

Category	Unit	2024
Total training hours	Hours (Total hours throughout FY 2024)	68,853
Total number of participants	No. of participants	8,707
Male	No. of participants	5,324
	Hours	40,608
Female	No. of participants	3,383
	Hours (Total hours throughout FY 2022)	28,245
Average hours of training per employee:		7.90



Parental leave (permanent employees) (GRI 401-3)

Category	Unit	2022		2023		2024	
		Male	Female	Male	Female	Male	Female
Employees entitled to parental leave	No.	1,083	371	1196	434	1241	476
Employees that took parental leave	No.	49	39	45	37	46	63
Employees that returned to work in the reporting period after parental leave ended	No.	49	39	45	37	46	63
Employees that returned to work after parental leave ended that were still employed 12 months after their return to work	No.	45	37	43	36	45	57
Rate of return to work that took parental leaves	%	100	100	100	100	100	100
The retention rate of employees that took parental leave	%	92	95	96	97	98	90



Benefits provided to permanent employees (GRI 401-2)

Category	Unit	Response
Day care facilities	Yes/No	Yes
Health insurance	Yes/No	Yes
Disability coverage	Yes/No	Yes
Parental leave (maternity leave or paternity leave)	Yes/No	Yes
Trainings	Yes/No	Yes

Minimum notice period regarding operational changes (GRI 402-1)

Category	Unit	2024
Minimum number of weeks' notice typically provided to employees and their representatives prior to the implementation of significant operational changes that could substantially affect them.	No.	4



Suppliers & Procurement Spend

Proportion of spending on local suppliers (GRI 204-1)

Category	Unit	2021	2022	2023	2024
Total no. of Suppliers	Nos.	1,728	1,456	1,678	1,629
Total spending on local based suppliers	Million AED	903	964	1,157	1,271
Procurement spend on locally-based suppliers	Percentage of total	93	92	93	93



Environmental Performance

GHG emissions (GRI 305-1, GRI 305-2, GRI 305-3)

Category	Unit	2021 Scope	2021	2022 Scope	2022	2023 Scope	2023	2024 Scope	2024
Total petrol consumption	Liters	DIB UAE	74,160	DIB UAE	96,980	DIB UAE	75,070	DIB UAE	75,080
Total diesel consumption	Liters	DIB UAE	16,890	DIB UAE	17,400	DIB UAE	8,500	DIB UAE	0.00
Total electricity consumption (from non-renewable sources)*	kWh	DIB Dubai	6,681,584	DIB UAE	14,233,837	DIB UAE	19,210,335	DIB UAE	22,717,293.80
Energy from Total Fuel Consumption	GJ	DIB UAE	3,235	DIB UAE	4,056	DIB UAE	2,942	DIB UAE	2,613.34
Energy from Total Electricity Consumption*	GJ	DIB Dubai	24,053.7	DIB UAE	51,241.7	DIB UAE	69,157	DIB UAE	81,782.26
Energy intensity	GJ/FTE	DIB Dubai	14.90	DIB UAE	28.80	DIB UAE	35.34	DIB UAE	39.81

Definitions:

- DIB UAE refers to buildings, offices and branches within our operational control in the UAE
- DIB Dubai refers to our HQ buildings in the emirates of Dubai.
- Scope 3 for 2024 includes: GHG emissions Scope 3 Upstream activity 5 (Waste) and GHG emissions Upstream activity 6 (Business Travel)
- Increased Scope 3 compared to previous years is due to the inclusion of Waste generation in operations for 2024
- GHG emissions Upstream activity 6 (Business Travel) data reported for current and previous years reported contains emissions related to the flights taken only

GHG emissions (GRI 305-1, GRI 305-2, GRI 305-3)

Category	Unit	2021 Scope*	2021	2022 Scope	2022	2023 Scope	2023	2024 Scope	2024
Scope 1	tCO ₂ e	DIB UAE	227.3	DIB UAE	284.4	DIB UAE	228.43	DIB UAE	185.33
Scope 2	tCO ₂ e	DIB Dubai	2,845	DIB UAE	5,751.8	DIB UAE	7,762.90	DIB UAE	9,039.21
Scope 3	tCO ₂ e	DIB UAE	20	DIB UAE	61.30	DIB UAE	78.62	DIB UAE	780.94*
Total GHG emissions	tCO ₂ e	DIB UAE	3,092.3	DIB UAE	6,036.2	DIB UAE	8,070	DIB UAE	10,005.48
GHG emission intensity	tCO ₂ e/FT E	DIB UAE	1.69	DIB UAE	3.14	DIB UAE	3.96	DIB UAE	4.71

Definitions:

- DIB UAE refers to buildings, offices and branches within our operational control in the UAE
- DIB Dubai refers to our HQ buildings in the emirates of Dubai.
- *Scope 3 for 2024 includes: GHG emissions Scope 3 Upstream activity 5 (Waste) and GHG emissions Upstream activity 6 (Business Travel)
- Increased GHG emissions compared to previous years is because starting in 2024, our Scope 3 emissions calculations have been expanded to include waste generated in operations as well. This enhancement results in a more comprehensive carbon footprint assessment compared to previous years.
- GHG emissions Upstream activity 6 (Business Travel) data reported for current and previous years reported contains emissions related to the flights taken only

Scope 1:

- Petrol and diesel consumption from company owned vehicles
- Fugitive emissions were excluded from the Scope 1 calculations
- No diesel consumption was recorded for year 2024
- CO₂, CH₄ and N₂O emissions were considered in the calculation of Scope 1 emissions
- Scope 1 emissions were calculated using conversion factors published in the Intergovernmental Panel on Climate Change (IPCC) Assessment Report version 5 (AR5)

Scope 2:

- Covers Total electricity consumption which includes buildings within our operational control in the UAE. This includes over 90% data coverage across all branches and offices in the UAE.
- CO₂ emissions were considered in the calculation of Scope 2 emissions
- Scope 2 emissions were calculated using the emission factor provided by Dubai Electricity & Water Authority (DEWA) in their Sustainability report 2023.
- Data pertaining to electricity consumption was collated based on the municipal bills from respective utility providers. We used the location-based method which uses grid average emission factors to report.
- The electricity consumption data for the month of December 2024 for select premises based in Abu Dhabi is computed using average consumption of past 11 months. The reason being the two utility providers Abu Dhabi Distribution Company (ADDC) and Al Ain Distribution Company (AADC) has merged into a new unified brand called "TAQA Distribution", effective January 2025 and some utility bills are yet to be received. The updates will be made available as and when received.

Scope 3:

- Includes Air travel and Waste generated in operations for DIB UAE.
- For Air travel: EPA Business Travel factors and Events Guide was used CO₂ emissions were considered in the calculation of Air travel emissions
- Data reported for current and previous years on air travel contains emissions related to the flights taken only
- For Waste generated in operations: EPA's GHG Emission Factors Hub was referenced. CO₂ emissions were considered in the calculation of Waste generated in operations

*For year 2021, Scope 1 and 3 covers DIB UAE, but Scope 2 only covers emissions in the Emirate of Dubai (DIB Dubai).



Water management (GRI 303-5)

Category	Unit	2021 Scope	2021	2022 Scope	2022	2023 Scope	2023	2024 Scope	2024
Water consumption (municipal)	kL	DIB HQ	5,044	DIB UAE	21,354	DIB UAE	27,524.52	DIB UAE	27,894.61 *
Water consumption (third party supplier-drinking water)	kL	DIB UAE	240	DIB UAE	1,185	Selected locations in UAE	1,306.39	Selected locations in UAE	1,400.11

Water consumption is recorded through Monthly bills generated from the Utility portals.

Note: *The municipal water consumption data for the month of December 2024 for premises based in Al Ain and Abu Dhabi is computed using average municipal water usage of past 11 months. The reason being the two utility providers Abu Dhabi Distribution Company (ADDC) and Al Ain Distribution Company (AADC) has merged into a new unified brand called "TAQA Distribution", effective January 2025 and utility bills are yet to be received.

Waste management (GRI 306-3, GRI-306-4, GRI 306-5)

Category	Unit	2021 Scope	2021	2022 Scope	2022	2023 Scope	2023	2024 Scope	2024
Total waste generated	Tonnes	Selected location in UAE**	399.94	Selected location in UAE	379.8	Selected location in UAE	558.58	Selected location in UAE	1,249
Total waste recycled*	Tonnes	Selected location in UAE	2.22	Selected location in UAE	3.7	Selected location in UAE	19.62	Selected location in UAE	11.55
Total waste sent to landfill	Tonnes	Selected location in UAE	397.72	Selected location in UAE	376.1	Selected location in UAE	538.96	Selected location in UAE	1,237.45

*Waste is recycled at 5 of our offices within the UAE. We only recycle paper at these offices, with 100% of paper waste recycled.

**Based on availability of data

GRI Content Index

GRI 1 used	GRI 1: Foundation 2021	
Statement of use	Dubai Islamic Bank has reported the information cited in this GRI content index for the period [1st January 2024 to 31 st December 2024] with reference to the GRI Standards.	
GRI STANDARDS	DISCLOSURES	LOCATION
GRI 2: General Disclosures 2021	2-1 Organisational details	About DIB
	2-2 Entities included in the organisation 's sustainability reporting	About DIB
	2-3 Reporting period, frequency, and contact point	About this report
	2-4 Restatements of information	There is no restatement of information
	2-5 External assurance	Limited Assurance report is available towards the end of report.
	2-6 Activities, value chain and other business relationships	About DIB
	2-7 Employees	Appendix- ESG Data Tables- Workforce
GRI 2: General Disclosures 2021	2-8 Workers who are not employees a. report the total number of workers who are not employees and whose work is controlled by the organization and describe:	Appendix- Data Tables- Workforce a. total number of workers who are not employees: 315



	<p>i. the most common types of worker and their contractual relationship with the organization;</p>	<p>i. Workers who are not classified as employees include several categories, each defined by their contractual relationships with the organization.</p> <p>Contractual Staffing - Employed by Staffing agencies/Licensed third party, work under a contract for a specified period of time which includes short term or long term engagement on a project basis.</p>
	<p>ii. the type of work they perform;</p>	<p>Workers who are not classified as employees and provide administrative support through contractual staffing includes, Oversee IT projects to ensure the timely completion, Assist project managers and facilitate communication among stakeholders, Handle front desk and perform administrative tasks, and perform general office tasks.</p>
	<p>b. describe the methodologies and assumptions used to compile the data, including whether the number of workers who are not employees is reported:</p> <p>i. in head count, full-time equivalent (FTE), or using another methodology;</p>	<p>Data is collected through HRMS for the reporting period, each worker is recorded based on their contractual engagement.</p>
	<p>ii. at the end of the reporting period, as an average across the reporting period, or using another methodology;</p>	<p>At the end of the reporting period, we report the total number of employees rather than using an average.</p>
	<p>c. describe significant fluctuations in the number of workers who are not employees during the reporting period and between reporting periods.</p>	<p>There are no fluctuations observed in the number of employees during the reporting period and between reporting period.</p>



2-9 Governance structure and composition	Governance section Appendix- ESG Data Tables- Board of Directors (GRI 2-9)
2-10 Nomination and selection of the highest governance body	Sustainability Governance section and Integrated /Corporate Governance Reports available on https://www.dib.ae/about-us/investor-relations
2-11 Chair of the highest governance body	Sustainability Governance section and Integrated /Corporate Governance Reports available on https://www.dib.ae/about-us/investor-relations
2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance section and Integrated /Corporate Governance Reports available on https://www.dib.ae/about-us/investor-relations
2-13 Delegation of responsibility for managing impacts	Sustainability Governance section and Integrated /Corporate Governance Reports available on https://www.dib.ae/about-us/investor-relations
2-14 Role of the highest governance body in sustainability reporting	Chairman & GCEO message



2-15 Conflicts of interest	Integrated /Corporate Governance Reports https://www.dib.ae/about-us/investor-relations Code of Corporate Governance https://www.dib.ae/docs/default-source/disclosures/code-of-corporate-governance.pdf?sfvrsn=62b61861_2
2-16 Communication of critical concerns	Integrated /Corporate Governance Reports https://www.dib.ae/about-us/investor-relations Code of Corporate Governance https://www.dib.ae/docs/default-source/disclosures/code-of-corporate-governance.pdf?sfvrsn=62b61861_2
2-17 Collective knowledge of the highest governance body	Integrated /Corporate Governance Reports https://www.dib.ae/about-us/investor-relations
2-18 Evaluation of the performance of the highest governance body	Integrated /Corporate Governance Reports https://www.dib.ae/about-us/investor-relations Code of Corporate Governance https://www.dib.ae/docs/default-source/disclosures/code-of-corporate-governance.pdf?sfvrsn=62b61861_2
2-19 Remuneration policies	Our remuneration methodology is embedded within the HR Policy which



		<p>applies on the members of the highest governance body and senior executives.</p>
	<p>a. describe the remuneration policies for members of the highest governance body and senior executives, including:</p> <ul style="list-style-type: none"> i. fixed pay and variable pay; ii. sign-on bonuses or recruitment incentive payments; iii. termination payments; iv. clawbacks; v. retirement benefits; 	<p>a. The BNRC is responsible for reviewing, approving and maintaining oversight on the implementation of the overall reward related policies of the bank in line with all relevant regulations and standards including but not limited to reviewing and approving the compensation for senior management."</p> <ul style="list-style-type: none"> i. Bank strives to place all employees within the approved pay scale to ensure fairness in pay, reflecting their roles and responsibilities and that which is benchmarked against industry standards. The bank uses variable pay as an important aspect of its pay for performance approach. ii. Joining/Sign-on bonuses or recruitment incentive payments are administered as a part of our HR policy. iii. Termination Payments are administered as a part of our HR policy. iv. Bank has exclusive discretion to apply claw back arrangement where necessary, enabling to take the actions if failing to meet appropriate standards and to address mis sell, misconduct or material error or any other instance, which is ascertained after the payment of incentives. v. Retirement benefits are administered as a part of our HR policy.
	<p>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</p>	<p>b. Remuneration policies are aligned to meet organizational objectives, considering balance between external competitiveness and affordability,</p>



	<p>management of the organization’s impacts on the economy, environment, and people.</p>	<p>external business environment, Bank's financial health, and designed to integrate performance metrics, stakeholder considerations, risk management and long-term planning.</p> <p>For more information on the remuneration policies for members of the highest governance body and senior executives, please refer to the Integrated /Corporate Governance Reports.</p> <p>https://www.dib.ae/about-us/investor-relations</p>
	<p>2-20 Process to determine remuneration</p>	<p>Our remuneration methodology is embedded within the HR Policy which applies on the members of the highest governance body and senior executives.</p>
	<p>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;</p>	<p>The BNRC is responsible for reviewing, approving and maintaining oversight on the implementation of the overall reward related policies of the bank in line with all relevant regulations and standards including but not limited to reviewing and approving the compensation for senior management.</p>
	<p>ii. how the views of stakeholders (including shareholders) regarding remuneration are sought and taken into consideration;</p>	<p>Due considerations are made to ensure practices are designed to be fair and equitable, before the same is presented to the approving authority, for reviewing, approving and maintaining oversight on the implementation of the overall reward related policies of the bank in line with all relevant regulations and standards.</p>
	<p>iii. whether remuneration consultants are involved in determining remuneration and, if</p>	<p>The Bank engages with Independent consultants to ensure practices are</p>



	so, whether they are independent of the organization, its highest governance body and senior executives;	designed to be fair and equitable. Benchmarks are used to establish external remuneration references, alongside other relevant internal and external inputs.
	2-21 Annual total compensation ratio	This is confidential information as per our internal policies
	2-22 Statement on sustainable development strategy	Chairman and GCEO Message
	2-23 Policy commitments	Ethical Governance
	2-24 Embedding policy commitments	Ethical Governance
	2-25 Processes to remediate negative impacts	Grievances
	2-26 Mechanisms for seeking advice and raising concerns	Grievances
	2-27 Compliance with laws and regulations	Ethical Governance
	2-28 Membership associations	About DIB
	2-29 Approach to stakeholder engagement	Stakeholder Engagement and Materiality
	2-30 Collective bargaining agreements	Collective bargaining is prohibited as per UAE law and therefore not reported.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Stakeholder Engagement and Materiality
	3-2 List of material topics	Stakeholder Engagement and Materiality



	3-3 Management of material topics	Key Material Issues
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	About DIB Appendix- ESG Data Tables- Economic Performance
	201-3 Defined benefit plan obligations and other retirement plans	Appendix- ESG Data Tables- Benefits provided to permanent employees
	201-4 Financial assistance received from government	None
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	Emiratization
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Community Support Services
	203-2 Significant indirect economic impacts	Community Support Services
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Appendix- ESG Data Tables- Suppliers & Procurement Spend
GRI 205: Anti- corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Appendix- ESG Data Tables- Business Ethics
	205-3 Confirmed incidents of corruption and actions taken	No incidents were reported for the year 2024
GRI 206: Anti- competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No legal action in 2024 were reported for the breaches listed in 206-1



GRI 207: Tax 2019	207-1 Approach to tax 207-2 Tax governance, control, and risk management 207-3 Stakeholder engagement and management of concerns related to tax	Transparent Tax Practices
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Appendix- ESG Data Tables- Energy consumption
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Our Environmental Footprint
	303-2 Management of water discharge-related impacts	Our Environmental Footprint
	303-5 Water consumption	Appendix- ESG Data Tables- Water Management
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	Sustainable Finance Performance
	304-3 Habitats protected or restored	Our Environmental Footprint
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Appendix- ESG Data Tables- GHG emissions
	305-2 Energy indirect (Scope 2) GHG emissions	Appendix- ESG Data Tables- GHG emissions
	305-3 Other indirect (Scope 3) GHG emissions	Appendix- ESG Data Tables- GHG emissions
	305-4 GHG emissions intensity	Appendix- ESG Data Tables- GHG emissions



	305-5 Reduction of GHG emissions	Sustainable Finance Performance
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Our Environmental Footprint
	306-2 Management of significant waste-related impacts	Our Environmental Footprint
	306-3 Waste generated	Appendix- ESG Data Tables- Waste Management
	306-4 Waste diverted from disposal	Appendix- ESG Data Tables- Waste Management
	306-5 Waste directed to disposal	Appendix- ESG Data Tables- Waste Management
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Appendix- ESG Data Tables- New employee hires, Employee Turnover Rate - Gender and Age
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Appendix- ESG Data Tables- Benefits provided to permanent employees
	401-3 Parental leave	Appendix- ESG Data Tables- Parental leave (permanent employees)
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Appendix- ESG Data Tables- Minimum notice period regarding operational changes
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational health and safety



	<p>403-2 Hazard identification, risk assessment, and incident investigation</p> <p>403-3 Occupational health services</p> <p>403-4 Worker participation, consultation, and communication on occupational health and safety</p> <p>403-5 Worker training on occupational health and safety</p> <p>403-6 Promotion of worker health</p> <p>403-9 Work-related injuries</p>	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Appendix- ESG Data Tables- Employee Training
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Development
	404-3 Percentage of employees receiving regular performance and career development reviews	Appendix- ESG Data Tables- Details of performance & career development reviews
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Governance Appendix- ESG Data Tables- Workforce
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No cases of discrimination were reported for the year 2024



GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Future Aspirations and Goals
GRI 415: Public Policy	415-1 Political contributions	DIB has not made any contributions to political campaigns, nor have we funded organisations such as lobbying trade associations. We prohibit political involvement of any kind, including lobbying and political expenses, in line with the laws and regulations in countries where we operate.
GRI 417: Marketing and Labeling 2016	<p>417-1 Requirements for product and service information and labeling</p> <p>417-2 Incidents of non-compliance concerning product and service information and labeling</p> <p>417-3 Incidents of non-compliance concerning marketing communications</p>	<p>Responsible marketing and sales practices are regulated through the Consumer Protection Regulation issued by the Central Bank of the UAE. As such, DIB implements the regulatory requirement through various policies procedures and internal controls. DIB's Consumer Protection Regulation Policy & Product Development Document have guidelines in place on clear and correct pricing and no hidden costs. All charges and fees are disclosed in Key Fact Statements, Terms & Conditions, Contracts, and Standard Operating Procedures.</p> <p>No incidents were reported on the non-compliance with regulations and/or voluntary codes</p>
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Appendix- ESG Data Tables- Data privacy

IFRS S1 & S2 Data Tables:

Disclaimer:

This report partially reflects the requirements of IFRS Sustainability Disclosure Standards S1 and S2, as issued by the International Sustainability Standards Board (ISSB). DIB is committed to achieving full compliance as we continue to expand and refine the sustainability data available to us, and enhance our control systems and processes for sustainability disclosures.

This table refers to some of the key requirements of IFRS S1 and S2. It does not contain all the requirements. The table is prepared using the voluntary application guide designed to support companies as they begin to apply IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures in advance of or in the absence of jurisdictional regulation (Voluntarily applying ISSB Standards—A guide for preparers, Sep 2024)

Standard	Disclosures	Scope	Reference in the report
IFRS S1 , S2	Strategy	The disclosure relates to the strategy considered by the bank towards the sustainability and climate-related risks and opportunities	<ul style="list-style-type: none"> Imperatives of Sustainability Sustainability Strategy
IFRS S1 , S2	Governance	This disclosure relates to the Board and management oversight of the risks identified within the bank that are reported, assessed, managed and controlled, including key strategic and operational risk issues. Scope of committee includes ESG risks, including climate risk	<ul style="list-style-type: none"> Governance
IFRS S1 , S2	Risk Management	Refers to the processes identified in managing sustainability and climate related risks and opportunities, and how these are integrated into overall risk management strategy.	<ul style="list-style-type: none"> ESG Risk Management



IFRS S1, S2	Metrics & Targets	<p>Metrics:</p> <p>The disclosure topics includes the SASB Industry Standards and Scope 1, Scope 2, and, appropriate, Scope 3 greenhouse gas (GHG) emissions</p> <p>Targets: Refers to future aspirations and net zero in operations (Scope 1&2)</p>	<ul style="list-style-type: none">• ESG Data Tables• Future Aspirations and Goals
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SASB Data Tables

We also align our reporting with the Sustainability Accounting Standards Board (SASB) standards, which provide industry-specific guidance on material ESG issues. Our ESG data tables demonstrates our commitment to transparency and accountability, as well as our progress towards achieving our sustainability goals and creating long-term value for our stakeholders.

INDUSTRY	TOPIC	ACCOUNTING METRIC	CATEGORY	CODE	2024
COMMERCIAL BANKING	Data Security	Description of approach to identifying and addressing data security risks	Discussion and Analysis	FN-CB-230a.2	Data Security and Privacy has been identified as one of our key material topic and discussed in the report under Information Security.
	Financial Inclusion & Capacity Building	(2) amount of loans outstanding qualified to programs designed to promote small business and community development	Quantitative	FN-CB-240a.1	(2)Employment Generation* AED 2,237 (AED million) as of 30 Sep 2024. Please refer to Sustainable Finance Performance section of the report for more information.
		Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	Quantitative	FN-CB-240a.4	Over 1,200 individuals trained in campaign in 2024. Pls refer to Youth financial literacy section of the report for more information.
	Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	Discussion and Analysis	FN-CB-410a.2	Pls refer to Embedding Sustainability in Decision-Making Processes section of the report for more information.



	Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Quantitative	FN-CB-510a.1	In 2024, DIB did not incur any financial losses from judgments related to the breaches outlined in FN-CB-510a.1.
	Systemic Risk Management	Global Systemically Important Bank (G-SIB) score, by category	Quantitative	FN-CB-550a.1	The Central Bank of the United Arab Emirates (CBUAE) has classified Dubai Islamic Bank (DIB) as a Domestic Systemically Important Bank (DECIB). This means that DIB is subject to additional regulatory requirements and supervision by the CBUAE.
		Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Discussion and Analysis	FN-CB-550a.2	Refer to the Climate Risk section for more details of the report for more information.



INDUSTRY	TOPIC	ACCOUNTING METRIC	CATEGORY	CODE	2024
CONSUMER FINANCE	Activity Metric	Number of unique consumers with an active (1) credit card account and (2) pre-paid debit card account	Quantitative	FN-CF-000.A	Credit Cards: Total # Distinct Customers***:315,655 Debit Cards: Total # Distinct Customers: 996,010
	Activity Metric	Number of (1) credit card accounts and (2) pre-paid debit card accounts	Quantitative	FN-CF-000.B	Credit Cards: Total Accounts/Cards** in force: 435,738 Debit Cards: Total Accounts/Cards in force: 1,090,635
	Data Security	Description of approach to identifying and addressing data security risks	Discussion and Analysis	FN-CF-230a.3	Data Security and Privacy has been identified as one of our key material topic and discussed in the report under Information Security.

* Employment generation refers to Financing and/or refinancing to SMEs and microfinance clients, as well as the provision of support measures to these clients such as offering extension of payment periods during natural disasters and pandemics.

SMEs are defined in line with the UAE Central Bank Circular No. 1/2021 dated 26/02/2021 under Article 1 point a. & b.

**Accounts/Cards in force: At month end level the Total # of accounts/Cards in force

*** Distinct Customers: At month end level the Total # of distinct customers in force



INDUSTRY	TOPIC	ACCOUNTING METRIC	CATEGORY	CODE	2024
MORTGAGE FINANCE	Activity Metric	(1) Number of mortgages originated residential	Quantitative	FN-MF-000.A	23,229
		(2) value of mortgages originated residential			AED 24,373,411,652
		(1) Number of mortgages originated commercial	Quantitative	FN-MF-000.A	179
		(2) value of mortgages originated commercial			AED 177,566,418



ASSURANCE STATEMENT

SGS GULF LTD'S REPORT ON SELECTED KPI'S REPORTED WITHIN SUSTAINABILITY ACTIVITIES IN THE DUBAI ISLAMIC BANK PJSC'S '2024 SUSTAINABILITY REPORT' FOR THE REVIEW PERIOD OF 1ST JANUARY 2024 to 31ST DECEMBER 2024.

NATURE OF THE ASSURANCE/VERIFICATION

SGS Gulf LTD (hereinafter referred to as SGS) was commissioned by Dubai Islamic Bank PJSC (hereinafter referred to as 'the Bank', 'the Organisation') to conduct an independent assurance of the organisation's selected KPIs included within the '2024 Sustainability Report' (hereinafter referred to as the 'report').

INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is provided with the intention of informing all Dubai Islamic Bank PJSC's Stakeholders.

RESPONSIBILITIES

The information in the Report and its presentation are the responsibility of the directors and the management of The Dubai Islamic Bank PJSC. SGS has not been involved in the preparation of any of the material included in the Report.

Our responsibility is to express an opinion on the text, data, graphs, and statements within the scope of verification with the intention of informing all the Banks' stakeholders.

ASSURANCE STANDARDS, TYPE, AND LEVEL OF ASSURANCE

The SGS ESG & Sustainability Report Assurance protocols used to conduct assurance are based upon internationally recognised assurance guidance and standards including the principles of reporting process contained within the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards) GRI 1: Foundation 2021 for report quality, GRI 3 2021 for organisation's process of determining material topics, its list of material topics and how to manages each topic, and the guidance on levels of assurance contained within the ISAE3000 and ISAE3410.

The assurance of this report has been conducted according to the following Assurance Standards:

Assurance Standard		Level of Assurance
A	SGS ESG & Sustainability Assurance Procedure	N/A
B	ISAE3000	Limited
C	ISAE3410	Limited

Assurance has been conducted at a 'limited' level of scrutiny for below mentioned scope of the Bank selected KPIs that are included in the report.

SCOPE OF ASSURANCE AND REPORTING CRITERIA

The scope of the assurance included the evaluation of quality, accuracy, and reliability of specified performance information as detailed below and the evaluation of adherence to the following reporting criteria:

Reporting Criteria	
1	GRI (with reference to)

SPECIFIED PERFORMANCE INFORMATION AND DISCLOSURES INCLUDED IN THE SCOPE

KPI	Considered Scope
GHG emissions - Scope 1	UAE
GHG emissions - Scope 2	UAE
GHG emissions - Scope 3 Upstream (Business Travel)	UAE
GHG emissions - Scope 3 Upstream (Waste generated in operations)	UAE
Water Consumption - Municipal - General Use Water from Utility Company	UAE
Water Consumption - Drinking bottled water (5L and 2L water)	UAE
Waste Generated - Paper waste	Selected Locations in UAE
Waste Generated – General - Plastic (tea cups, cutleries), tissues, food	Selected Locations in UAE
Employee count by gender	UAE
New employee hires by age and gender	UAE
Employee turnover by age and gender	UAE
Average training hours per employee	UAE

ASSURANCE METHODOLOGY

The assurance comprised a combination of pre-assurance research, virtually conducted interviews with relevant employees and management; documentation, and record review. The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

ENVIRONMENTAL KPI'S:

- Scope 1 & 2 emissions by source (tCO2e)
- Scope 3 emissions for Business Travel (Category 6) & Waste generated from operations (Category 5)
- Water Consumption
- Waste Generation

Environmental Data

CO2 emissions from own operations were verified at a limited level of assurance according to assurance standard ISAE3410 specification with guidance for the validation and verification of Greenhouse Gas assertions, to establish conformance with the requirements of the GRI305 (305-1, 305-2, 305-3) Emissions (2016) Standard WRI/WBCSD based on GHG Protocol – A Corporate Accounting and Reporting Standard ('The WRI/WBCSD GHG Protocol'), within the scope of the verification. The materiality required for the verification was considered by SGS to be below 10%, based on the needs of the intended user. The engagement included verification of emissions from anthropogenic sources of greenhouse gases included within the organisation's boundary and meeting the requirements of the GRI305 (305-1, 305-2, 305-3) Emissions (2016) Standard based on WRI/WBCSD GHG Protocol. The organisational boundary was established following the operational control approach.

- Description of activities: Banking services.
- Location/boundary of the activities: United Arab Emirates only.
- Physical infrastructure, activities, technologies, and processes of the organisation: Bank branches and offices.
- GHG sources, sinks, and/or reservoirs included:
 - Scope 1 – mobile and stationary combustion*
 - Scope 2 – purchased electricity.
- Types of GHGs included: CO2, N2O, CH4 (HFC's, PFC's, SF6 and NF3 are excluded).
- Directed actions: none.

**Does not include fugitive emissions*

SGS concludes with limited assurance that there is no evidence to suggest that the presented CO2 equivalent assertion is not materially correct and is not a fair representation of the CO2 equivalent data and information and is not prepared following the requirements of the WRI/WBCSD GHG Protocol. We planned and performed our work to obtain the information, explanations, and evidence that we considered necessary to provide a limited level of assurance that the CO2 equivalent emissions for the calendar year 2024 are fairly stated. This statement shall be interpreted with the CO2 equivalent assertion of the Dubai Islamic Bank PJSC as a whole.

The Dubai Islamic Bank provided the GHG assertion based on the requirements of the GRI305 (305-1, 305-2, 305-3) Emissions (2016) Standard, based on the WRI/WBCSD GHG Protocol, Corporate Accounting & Reporting Standard.

Verified emissions by scope are as follows:

- Scope 1 (Direct): 185.33 tCO2e
- Scope 2 – Location based (Indirect): 9,039.21 tCO2e
- Scope 3 – Business Travel: 62.44 tCO2e
- Scope 3 – Waste generated from operations: 718.50 tCO2e

Other verified environmental KPIs.

- Water Consumption (GRI303-5) – 29,294.72 kl
- Waste Generated (GRI306-1) – 1,249 t

SOCIAL KPI'S

Submitted select Social KPIs were verified at a limited level of assurance according to assurance standard ISAE3000 for reporting in reference to the requirements of the GRI401-1, GRI404-1 & GRI405-1 within the scope of the verification. The materiality required for the verification was considered by SGS to be below 10%, based on the needs of the intended users.

The assurance comprised a combination of:

- Pre-assurance research
- Remote interview with managers with responsibility for reporting
- Review of documentation and evidence for materiality and stakeholder engagement processes
- Remote interviews with the managers responsible for internal data collection for each KPI
- Document review of management systems, policies, and procedures relevant to reporting the KPIs in scope
- Remote interrogation of and testing of relevant data collection systems and procedures, including interviews with relevant data analysts and data accuracy checking
- Final data verification checks to ensure KPI data is accurate and aligns with expectations.

Verification was conducted upon all KPIs within the verification scope as an evaluation of historical data and information to determine whether the reported KPI data is materially correct and conforms to the criteria described above.

Verified Social KPIs

Employee Count by Gender

Category	Employees	Unit	2024
Gender - Employees	Male	No.	1297
	Female	No.	823

New Employee Hires by Age & Gender

Category	Employees	Unit	2024
Gender - Employees	Male	No.	124
	Female	No.	189
<30	Male	No.	31
	Female	No.	122
30-50	Male	No.	87
	Female	No.	64
>50	Male	No.	6
	Female	No.	3

Employee Turnover by Age & Gender

Category	Employees	Unit	2024
Gender - Employees	Male	No.	119
	Female	No.	111
<30	Male	No.	20
	Female	No.	57
30-50	Male	No.	65
	Female	No.	54
>50	Male	No.	34
	Female	No.	0

Average Hours of Training Per Employee

Participants / Gender		2024
Male	No. of participants	5,324
	Hours (Total hours throughout FY 2024)	40,608
Female	No. of participants	3,383
	Hours (Total hours throughout FY 2024)	28,245
Average Hours of Training per Employee		7.90

LIMITATIONS AND MITIGATION

The scope of this assurance work is limited to the organisation selected and submitted KPIs.

STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing, and verification, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social, and ethical auditing, and training; environmental, social, and sustainability report

assurance. SGS affirms our independence from the Dubai Islamic Bank PJSC, being free from bias and conflicts of interest with the organisation, its subsidiaries, and stakeholders.

The assurance team was assembled based on their knowledge, experience, and qualifications for this assignment, and comprised assurance practitioners (Lead) Indika Edussuriya (Certified for SRA, ISO14001, ISO14064-1, ISO20121, SA8000, AA1000SES, (Lead) Amila N. Mihiripenne MAAT (ACCA Certificate in Sustainability for Finance, ISO14064-1, Approved Assurance Practitioner #20478825), Technical Reviewer - Finn Han (Certified for SRA, ISO14067, ISO14064, AA1000 SES, ISO20121, ISO37001, ISO26000, Approved Technical Reviewer).

FINDINGS AND CONCLUSIONS

ASSURANCE/VERIFICATION OPINION

Based on the methodology described and the verification work performed, nothing has come to our attention that causes us to believe that the specified performance information included in the scope of assurance is not fairly stated and has not been prepared, in all material respects, in accordance with the reporting criteria.

We believe that the organisation has chosen an appropriate level of assurance for this stage in their reporting.

QUALITY AND RELIABILITY OF SPECIFIED PERFORMANCE INFORMATION

The Dubai Islamic Bank PJSC has taken the voluntary initiative of disclosing sustainability-related performance information and obtaining external independent assurance for selected KPIs. Within the scope of this assurance engagement, the bank has demonstrated adequate policies, processes, procedures, and systems in place to ensure mitigation of risks and better control.

Signed:



For and on behalf of **SGS GULF LTD**

Thalaimalai Rajan Palanichamy, Director – Business Assurance, Arabian Peninsula

Dubai, UAE

07th February, 2025

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بنك دبي الإسلامي
Dubai Islamic Bank

