

# Key Policy Statement Disclosure

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## 1. Introduction

Dubai Islamic Bank (“DIB”, “The Bank”) and its subsidiaries are committed to conducting business in accordance with Sharia Principles and Accounting and Auditing Organisation for Islamic Financial Institutions (“AAIOFI”) Standards, the highest ethical standards and related laws and regulations.

At Dubai Islamic Bank we believe that responsible business is good business. One of DIB’s core principles is its commitment to conduct business that is transparent, prudent, and dependable. DIB believes we can build stronger teams, serve our customers better, have a positive impact on society, and manage our sustainability-related risks when we do the right thing.

Our dedication to responsible business means that matters impacting the trust of our customers and employees are taken very seriously. The standards of ethical and professional conduct outlined in this disclosure are critical to DIB’s success as a progressive Islamic financial institution.

DIB is committed to the sustainable development of the UAE. We believe that we play an important role in leading by example, where we aim to be a role model in ethical practices and behaviors that ensure a positive outcome for our stakeholders.

## 2. Purpose

This document is not a stand-alone policy, but a consolidated summary of many DIB key policies, procedures, and position statements. The purpose of this document is to disclose elements forming the foundation of DIB’s high standards of integrity.

## 3. Scope

The underlying policies reflected in this document are applicable to members of the Board, all employees, members of the Internal Sharia Supervision Committee (ISSC), consultants and contractors of DIB who are subject to, and expected to comply with, the provisions of this Policy.

The underlying policies are governed by the Bank’s approved Policies, Processes and Procedures Management Framework.

## 4. Policy statements

### 4.1 Sustainability

At Dubai Islamic Bank (DIB), our commitment to sustainability is integral to our identity and operations. Guided by the principles of responsible business, we strive to harmonise our growth with the well-being of our teams, customers, society, and the environment. Aligned with the United Arab Emirates' sustainability priorities and the United Nations Sustainability Development Goals (SDGs), our holistic 2030 strategy aims for Net Zero emissions and endeavors to create long-term value for all stakeholders.

As a progressive Islamic financial institution, DIB is committed to the sustainable development of the UAE. We believe that we play an important role in leading by example, where we aim to be a role model in sustainable practices and behaviors that ensure a positive outcome for our stakeholders. As a bank we also have a responsibility and commitment towards financing a sustainable future, where we are embracing and driving sustainable finance solutions and empowering our customers and communities.

Our sustainability efforts are guided by dedicated committees, ensuring that sustainability is embedded in our strategic planning and operational execution. We are committed to engaging with our stakeholders, continuously improving our practices, and reporting our progress transparently.

As we move towards our goals, we remain dedicated to being a role model in sustainable practices within the Islamic banking sector and beyond. Our policy is not just a commitment to environmental stewardship but a pledge to contribute positively to our community and society at large, ensuring a sustainable future for generations to come.

At DIB, sustainability is not just a policy; it's our promise to our planet, people, and prosperity.

The Bank has made the following commitments related to Sustainability:

- **Embrace Diversity and Inclusion:** Cultivating a diverse and inclusive workforce to enhance innovation and job satisfaction.
- **Enhance Employee Wellbeing:** Fostering an environment where our employees and their families can thrive.
- **Drive Transparency and Disclosure:** Committing to transparency in our operations and disclosing our performance to build stakeholder confidence.
- **Operational Environmental Footprint:** Actively reducing our environmental impact and aiming for Net Zero emissions by 2030.
- **Champion Business Ethics and Customer Privacy:** Safeguarding our customers' data and providing a secure and fair banking environment.
- **Promote Financial Inclusion:** Ensuring access to affordable financial services for underrepresented segments of society.

- **Propel Sustainable Finance:** Financing sustainable solutions and supporting our clients in their journey towards a more sustainable and equitable future.
- **Embed Sustainability into Decision Making:** Integrating sustainability considerations into our risk management and decision-making processes.

For more information about DIB's Sustainability efforts thus far, please visit our [dedicated webpage](#). Here you can access and download our annual Sustainability reports, Sustainable Finance Impact report, Sustainable Finance Framework, and more.

## 4.2 ESG Risk Management

The Bank has maintained a proactive risk management strategy and prudent culture as a foundation for achieving its vision and ensured that the risks associated with the Bank's strategy are identified, understood, quantified (to the best extent) and mitigated to achieve its objectives. The Bank promotes an environment in which constructive challenges are an integral part of discussions and decisions regarding risk-taking. DIB's overall Risk Management Framework (RMF) is described in detail in quarterly and annual Pillar III Disclosures, the most recent of which can be found on the [Investor Relations Disclosures & Publications](#) page.

This framework is regularly reviewed and enhanced to address changes in existing risks as well as adapt based on emerging risks.

DIB has recently established an ESG Risk Governance vertical, underpinned by the implementation of an ESG Risk Management Policy. The policy is owned by Group Risk Management and has been endorsed by senior management and the Board.

The policy defines the Bank's approach to identifying, measuring, mitigating, and reporting ESG risks associated with the Bank's own operations and its finance and investment activities. The Bank's ESG risk framework considers environmental, social, and governance risks and the methods by which these risks are transmitted to the economy and financial systems.

The policy also defines the ESG Risk Governance structures which follow the three lines of defense with roles and responsibilities defined across.

Underpinning the ESG Risk Policy is a climate risk guideline that defines a bank-wide approach to climate risk management.

## Identification and assessment

The Bank undertakes annual ESG risk assessments encompassing both financial and non-financial risks. Risk identification processes will leverage a combination of qualitative and quantitative activities, including but not limited to materiality assessment, stress testing, sensitivity and scenario analysis, stakeholder engagement, and integration of ESG criteria into credit and investment approval processes.

It is understood the environmental and social factors influence policies, procedures and controls across the Bank. As such, DIB ensures that ESG risks are integrated into business strategy in areas including operational footprint, human capital management, and procurement processes. This integration includes climate risk, which the Bank acknowledges has the potential to significantly impact its portfolio and physical operations. DIB will take multiple approaches to quantify climate risk, including bottom-up sectoral and geographical analysis and the estimation of financed emissions.

## Mitigation and Reporting

DIB shall identify and adopt strategies to mitigate ESG risks across the business in line with the Group Risk Management Framework. This may include a wide range of activities spanning across the Bank's operations, such as continuous monitoring of geographies, sectors and customers in vulnerable or high-risk areas, development of sustainable finance products, enhancement of data capabilities and data governance, and implementation of environmental and social due diligence across the value chain, among many others.

## ESG Risk Governance

The Board has the primary responsibility to approve and oversee the implementation of the Bank's sustainability strategy and integration of ESG into risk management. At the board- and management levels they are primarily supported by fit-for-purpose sustainability committees and dedicated risk committees in these efforts:

- **The Board Sustainability Committee (BSC)** drives DIB's sustainability transformation, overseeing strategy implementation and integration of ESG across the business.
- **The Board Risk, Compliance and Governance Committee (BRCCG)** is responsible for overseeing the implementation of DIB's RMF and ensuring the effective integration of ESG and climate-related risks.
- **The Management Sustainability Committee (MSC)** is responsible for guiding and overseeing implementation of sustainability strategy, identifying and assessing ESG risks in the process.
- **The Sustainable Finance Committee (SFC)** is responsible for the qualification of new eligible sustainable finance and appropriate allocation of sustainable assets.
- **The Risk Management Committee (RMC)** is responsible for guiding and overseeing the development and implementation of ESG risk policies and escalating matters to BRCCG
- **The Board Audit Committee (BAC)** and Group Internal Audit provide independent assurance to the Board on ESG related matters.

Implementation of the ESG Risk Policy is undertaken by the Group Chief Risk Officer (GCRO), who is a member of the RMC and MSC.

## Integration of ESG into Credit

DIB has introduced an ESG rating model into its Credit Policy and credit underwriting processes starting with the wholesale credit portfolio. The ESG Credit Risk Scorecard (“ESG Scorecard” or “Scorecard”) enhances the Bank’s wholesale underwriting policy by incorporating environmental, social and governance risk factors into the counterparty evaluation process.

Using this tool, the Bank has performed an exercise to establish risk ratings for the vast majority clients in its existing wholesale portfolio. Clients are subject to ESG screening using the during onboarding, financing decisions and other periodic reviews. As an ongoing exercise, the Bank will enrich client data on hand by both engaging with the client and requesting updated, expanded data, and assessing available data from third party providers.

The ESG Scorecard assesses clients based on sector, financial data, and observed ESG performance across 16 dimensions. Based on these inputs, an ESG Credit Risk Score is calculated. Scores are framed as potential impact to overall client credit score (i.e. positive or negative impact to credit rating). Progress on implementation of the ESG Scorecard is disclosed regularly in annual sustainability reporting.

## Key roles and responsibilities

- First line: Client assessment is the responsibility of Relationship Managers. Additionally, the Relationship Manager should establish dialogue with their clients on ESG matters, driving them on activities such as materiality assessments and public disclosure of ESG policies and performance.
- Second line: The ESG credit risk measurement policy, process and tooling are owned by the Wholesale Credit Risk team and is a subset of the overarching Risk Management Framework and Credit Policy of the Bank.
- Third line: Internal audit is responsible for providing independent assurance on ESG related activities.

## 4.3 Anti-Bribery & Anti-Corruption (ABAC)

DIB’s Group Anti-Bribery & Anti-Corruption Policy, endorsed by the Board of Directors, prohibits any offer, payment, request, solicitation or receipt of a bribe, or to facilitate, assist in or abet any offer or payment of bribes and to refuse any request to pay them.

All directors and employees are prohibited from:

- Offering, promising, giving, requesting, accepting, or suggesting a bribe or authorising the offering or suggestion of a bribe;
- Soliciting or accepting a bribe to influence a decision, obtain unauthorised access to confidential information, commit or omit to do an act, whether the outcome would have been the same without the bribe;
- Offering, promising, or transferring anything of value to a public official employee of an organisation with government ownership or control, customer, supplier or any person whom DIB does or anticipates doing business within order to influence or obtain/retain business or advantage for DIB;

- Making any contribution to support a political goal; Using a third-party intermediary to facilitate or disguise the intentions of any activities like those mentioned above;
- Accepting unreported gifts from any party; and
- Dealing with vendors which do not have high standards of anti-bribery and anti-corruption governance or are known to be involved in bribery and corruption.

DIB ensures that employees who engage in or facilitate bribery, or who fail to comply with all applicable anti-bribery and anti-corruption laws, and regulations and related Sharia principles, will be subject to strict disciplinary actions/consequences.

DIB reserves the right to immediately terminate any business relationship that violates DIB's high ethical standards.

DIB has adopted necessary preventative measures to avoid potential situations which could result in bribery and corruption. Accordingly, DIB strictly enforces disclosure of conflicts of interest, approval authority matrices for business and operational decisions, and have implemented robust controls regarding material transactions. Furthermore, appropriate risk assessments are performed prior to engaging with third parties such as strategic vendors and outsourced service providers.

### **Governance**

DIB has established a whistleblowing infrastructure/framework which is available to employees for reporting incidents/suspicion related to bribery and corruption.

DIB's Fraud Investigation Unit are key in conducting investigations regarding suspected incidents of bribery and corruption, which includes the review of root causes, and implementing necessary control enhancements to prevent the recurrence of incidents.

### **Awareness and training**

DIB ensures to provide regular training and awareness to all (new and existing) employees on ABAC practices, discipline and controls on an on-going basis.

### **4.4 Conflicts of Interest**

DIB has committed to conducting activities ethically and with integrity by putting in place a framework enabling all stakeholders to easily identify, prevent, or manage conflicts of interest. DIB's Conflict of Interest Policy applies to all employees, board members, consultants and contractors, subsidiaries and affiliates.

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

The Conflict of Interest Policy addresses potential sources of conflict in interests of employees, directors, customers, service providers and other stakeholders.

## 4.5 Crime Prevention

DIB is committed to prevent 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 from taking precedence over the duty to combat financial crime.

DIB's Anti Money Laundering (AML), Combating Financing of Terrorism (CFT), Know Your Customer (KYC), Counter Proliferation Financing (CPF) and Sanctions Compliance policies are in place to provide key standards for managing and mitigating financial crime risks, and ensure local and global regulatory compliance

### Governance

Policies governing AML/CFT, CPF and Sanctions Compliance are renewed annually and are approved by the Board. Policies establish governance through a three line of defense model. The Bank has a dedicated Money Laundering Reporting Officer to oversee the programme. At the Board level, the Board Risk Compliance and Governance Committee is responsible for policies and setting a strong tone from the top. The Compliance Committee meets regularly and is chaired by the GCEO.

An effective management reporting framework is implemented to give timely and actionable information to senior management for proactive risk mitigation. Policies are supported by automated screening and monitoring systems and associated investigation teams to help comply with Sanctions, AML, CFT, KYC and CPF requirements. Independent assurance activity is undertaken to assess effectiveness of controls over financial crime compliance.

### Risk-Based Approach

The Bank deploys a risk-based approach for AML, CTF, KYC, Sanctions Compliance and CPF. The approach involves identifying, assessing, and understanding underlying risk using screening tools, and taking appropriate, proportionate mitigation measures based on the risk level identified.

Some key activities undertaken as part of the risk-based approach are:

#### Know Your Customer (KYC)

Knowing the customer is the Bank's best defense to prevent exploitation for criminal activities. The basic steps of DIB's KYC process are:

#### Identification & Verification (ID&V)

The Bank is obliged to correctly identify customers using reliable, independent source documents (not limited to documents and credible open sources of information). It is critical to determine the Ultimate Beneficial Owner or controlling person.

### Customer Due Diligence (CDD)

Following a risk-based approach, the Bank follows a comprehensive CDD programme that is required to be undertaken prior to and during the business relationship.

Based on the assessed risk level, DIB can apply one of three levels of due diligence: Simplified Due Diligence (SDD), Customer Due Diligence (CDD), and Enhanced Due Diligence (EDD).

### Transaction Monitoring

Utilising an Alert Risk Scoring mechanism, alerts requiring heightened attention are prioritised for review, investigation and reporting.

Similarly, a risk-based approach is applied for assigning lower thresholds to higher-risk segments to review and investigate such transactions thoroughly.

### Customer Name and Payment Screening

A critical point of all three levels of due diligence is name screening. This process helps DIB to identify whether any of the individuals, related parties, or corporate clients dealt with are part of any official international sanctions list, have adverse media reports or are Politically Exposed Persons (PEPs). Name screening is formally conducted against databases of known or suspected terrorists issued by competent authorities and other credible sources of information.

DIB screens all payments in real time, prior to completing the transaction, against applicable sanctions lists and the Internal Blacklists. DIB screens information regarding counterparties of all incoming and outgoing transfers to identify any potential match to Listed Persons.

### Types of relationships requiring EDD

The bank risk rates customers utilising its comprehensive Customer Risk Assessment Methodology to identify i) Assessed Neutral, ii) Increased Risk or iii) Unacceptable Risk customers. Enhanced Due Diligence is performed on all Increased Risk Customers consisting of increased scrutiny and documentation review during onboarding as well through the customer's relationship lifecycle. The periodic review of 'Increased Risk' customers is more frequent than the 'Assessed Neutral' customer. For all 'Unacceptable Risk' customers, the Bank has zero appetite.

### A few types of increased risk customer relationships requiring EDD include but are not limited to:

- Real Estate and Precious Metals sector
- Issuers of prepaid card schemes and payment service providers
- Cash intensive businesses
- Money service businesses
- Charitable or Non-Profit Organisations
- Non-resident customers

Senior management approval is required to proceed with increased-risk customer relationships.

## Training & Awareness

DIB implements annual comprehensive, mandatory Bank-wide and role-based training programmes to ensure that employees are up to date in their understanding of AML/CFT & KYC risks. The programme consists of eLearning modules, specialised training arranged through external consultants, senior management & Board training alongside circulating awareness messages on key compliance topics across the bank to ensure a robust compliance culture.

## Record Keeping

DIB adheres to the statutory record keeping and retention per, which is at least five (5) years from a defined list of events.

## 4.6 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. DIB's whistleblowing policy is designed to ensure that employees will not be seen as disloyal or be victimised when reporting cases of witnessed or suspected conduct in good faith. The policy aims to provide guidance on dealing with suspected or witnessed misconduct in an effective way and encourage employees to come forward and report instances. DIB is committed to ensuring all reported cases are handled fairly and promptly.

### What to report

Employees are encouraged to report suspected or actual cases of misconduct. Examples of misconduct include but are not limited to breaches of laws or regulations, violations of DIB's Code of Conduct, questionable accounting or auditing procedures, events of potential market abuse, theft, fraud and corruption, breach of customer confidentiality, harassment in the workplace, and endangerment of the health or safety of another person.

### How to report

Employees can report matters to the dedicated whistleblowing mailbox, which is monitored by the Group Compliance department.

Group Compliance is responsible for ensuring independent and fair investigation of the reported matter is conducted by the appropriate and relevant stakeholders, and that any conflict of interest in the investigation is avoided.

DIB is fully committed to protecting employees who report misconduct in good faith. Employees should have confidence in this protection and not fear retaliation. Reports can also be made anonymously. A whistleblower's identity will be kept confidential and disclosed only on a need-to-know basis. Any employee who takes retaliatory action will be subject to disciplinary action under HR policies.

Regular awareness campaigns are conducted by Group Compliance to ensure that the policy is properly communicated and that employees are aware of their obligations and rights. New joiners are trained in the importance of and access to whistleblowing as part of their mandatory induction training. Then, mandatory training is completed on an annual basis to reinforce understanding.

Suppliers can report incidents through the Bank's postal mailbox or email.

#### 4.7 Information Security Management System (ISMS)

The management of DIB recognises that information systems and information are valuable assets which are essential in supporting DIB's strategic objectives. Effective information security programme at DIB is critical to ensure secure delivery of business services and to be the most progressive Islamic Financial Institution in the World. The management of DIB is highly committed to Information Security and to preserving the confidentiality, integrity and availability of all information assets.

##### Objectives

- DIB's information security objectives are defined as follows:
- Implement proactive information security risk management;
- Continuously strengthen security capabilities and enhance cybersecurity resilience;
- Maintain robust identity and access governance;
- Foster a strong security culture and improve employee behavior; and
- Ensure compliance with legal and regulatory requirements.

##### Outcomes

DIB's information security programme aims to achieve several key outcomes:

- **Customer Trust:** Maintaining confidence in DIB's information systems.
- **Risk Mitigation:** Reducing the risk of data breaches by continually enhancing the organisation's security posture.
- **Access Control:** Ensuring that only authorised individuals, processes, or systems access DIB's sensitive information.
- **Regulatory Compliance:** Meeting legal and regulatory requirements to safeguard customer trust and avoid legal consequences.
- **Third-Party Security:** Enhancing the security of third-party vendors and suppliers to prevent supply chain attacks.

- **Disaster Preparedness:** Protecting critical business processes from disruption and ensuring effective recovery in case of incidents.
- **Incident Response and Recovery:** Improving DIB's ability to respond to and recover from security incidents swiftly.
- **Human Error Mitigation:** Raising security awareness among employees to reduce the risk of incidents caused by human error.

### Governance and Leadership

The Information Security Department (ISD) leads the development and implementation of DIB's security framework. The Information Security Management Committee (ISMC) coordinates security management at the executive level, ensuring that policies align with DIB's business objectives and meet regulatory standards. Ultimately, the Board Risk, Compliance and Governance Committee (BRCCG) has oversight of information / cyber security risk.

### Risk Management and Compliance

DIB's ISD conducts regular risk assessments to identify threats and vulnerabilities, both internal and external, to its information assets. A risk-based approach is adopted, ensuring that the security framework addresses potential threats and aligns with industry standards such as the UAE Information Assurance Standard (UAE IA), PCI-DSS, and SWIFT CSP. DIB holds ISO/IEC 27001:2022 certification covering the ISD and Information Technology Department, which spans all of DIB UAE operations.

### Incident Response and Vulnerability Management

DIB maintains a comprehensive incident response plan, tested biannually, to ensure the bank's readiness to manage and recover from security incidents. The bank continuously monitors information security threats through its Security Operations Center (SOC) and threat intelligence platforms. Incident response processes are tested regularly through simulations exercises to ensure the bank readiness to detect, contain and recover from potential security incidents. In addition, vulnerability scans are conducted monthly (internal) and quarterly (external), with penetration testing performed annually to identify and address security weaknesses.

### IT Infrastructure Security

DIB enforces strict access controls and uses advanced encryption technologies to secure its IT infrastructure. The bank's online and mobile banking platforms are protected through multi-factor authentication, anti-fraud systems, and secure development practices.

### Data Protection

DIB safeguards personal information by implementing appropriate security measures such as access controls, encryption, authentication, secure disposal, monitoring, and awareness.

### Third-Party Security

DIB ensures that third-party vendors adhere to stringent security requirements, especially when handling data outside the bank's network. Encryption and monitoring protocols are enforced, and compliance with security measures is regularly verified through audits and contractual agreements.

### Training and Awareness

The bank mandates annual information security training for all employees, ensuring full participation and completion. This programme will promote awareness of individual responsibilities in safeguarding the Bank's information assets and reducing the likelihood of security incidents from human error. The training reinforces the principle that information security is a collective obligation, with each employee individually accountable for adhering to the Bank's information security policies and procedures. Responsibilities of information security are clearly established and communicated across the organisation. Employees are also engaged through ongoing awareness activities, including simulated phishing campaigns and different cybersecurity awareness sessions to sustain a strong security behavior and culture across the organisation.

### Continuous Improvement

DIB's ISD continuously evaluates the effectiveness of its security framework through performance metrics and audits. Improvement initiatives are implemented to address any identified gaps, ensuring that the security programme evolves with emerging threats and business needs.

## 4.8 Data Privacy

DIB is steadfast in its commitment to the protection of its customer. Our Group Data Governance Policy includes the Data Privacy and Data Classification clauses, which will be supplemented by the upcoming Group Data Privacy Policy. The new policy will cover in-depth requirements for handling personal data, including lawful processing, data subject rights, consent management, breach notifications, and impact assessments. Both these policies are Group-level strategic policies which apply to the Bank's subsidiaries, affiliates, representative offices, agents, and any third parties including suppliers.

The Bank's Customer Consent Management Policy, which outlines guidelines, control, and procedures for obtaining, managing, and maintaining customer consent within the Bank for customer data processing.

DIB has a dedicated Data Governance department providing oversight of Data Privacy and Customer Consent across the organisation and owns the policies governing Data Privacy and Customer Consent Management in the Bank. The function sits under the broader Group Risk department, which maintains oversight at both the executive management level and board level.

In the case of a data privacy breach, DIB's Security Incident Management process will be followed.

### What data do we collect from customers?

We collect data which can be used to identify our customers. Highest standards of security and confidentiality is maintained to safeguard our customers' data. We only collect personal data for lawful purposes directly related to the provision of the banking services under the Customer's relationship with the bank. We collect and process the data including (but not limited to):

- Full name;
- National identification or passport;
- Mobile/telephone number;
- Email address; and
- Biometric data

### How and why is customer data collected?

The Bank collects the Personal Information of customers when entering a banking relationship with them to provide them with the required services as effectively as possible. DIB collects and Process the Customer's Personal data only in accordance with his/her express Consent.

The Bank has a transparent process for obtaining customer consent which explains the purpose, scope, and consequences of providing consent, including the use of cookies. The Bank offers a range of consent options to accommodate individual preferences, including opt-in or -out.

When dealing with minors, or people of determination as customer, additional measures will be taken to ensure consent is appropriately provided.

### With whom is customer data shared?

The bank is required to share data with authorities to meet its regulatory and compliance obligations therefore it is important for the bank to disclose to the customers that their data is being shared only for lawful purposes. We do not sell our data to other companies, nor do we expose this data to internal staff who do not have the necessary security privileges to access the data in line with their job profiles.

We place strict internal controls to effectively protect information and data against internal and external fraud. In addition to this, we work with third-party service providers to operate our service such as IT hosting services (only in the UAE). These third-party service providers may have access to or process customers' personal information as part of their service delivery.

We ensure that the protection and confidentiality of the data is not compromised through contractual agreements with third parties and putting controls in place to prevent unauthorised access, accidental loss and destruction.

### How do we protect customers' data?

The Bank safeguards the Customer's personal information using the highest standards of security and confidentiality. The Bank will put in place strict internal controls to effectively protect information and Data, against internal and external frauds.

The Bank employs a rigid incident response plan to address any breaches or unauthorised disclosure of customer data promptly.

### What are the customers' rights?

- The customer has the right to refuse to provide his/her Consent.
- The customer has the right to withdraw and/or revoke his/her expressed consent for processing data.
- The customer has the right to opt-in or out of receiving marketing material from the bank.
- The customer has the right to have his/her information corrected in the bank's systems.

## 4.9 Employee Code of Conduct

All employees are expected to uphold the highest standards of integrity, professionalism, and ethical behavior in all aspects of their work. The Employee Code of Conduct ("the Code") articulates the principles, standards, and values that guide employees' actions and decisions when dealing with customers, colleagues and other stakeholders.

The Code reinforces DIB's commitment to responsible banking and good governance, ensuring full compliance with the Bank's policies, procedures, and applicable statutory and regulatory requirements. Adherence to the Code is both an individual and collective responsibility of all employees, forming the foundation of DIB's ethical culture

### Acknowledging the Code

All employees are required to review and acknowledge the Code of Conduct annually, confirming their understanding of its principles and their commitment to uphold them. The acknowledgment serves as a formal affirmation of employees' intent to act in accordance with the Bank's ethical values, policies, and legal obligations. The Code is accessible to all employees through the Bank's intranet and Employee Handbook. It is the responsibility of every employee to familiarise themselves with its contents and apply its standards in their day-to-day conduct. New employees are required to acknowledge the Code as part of the onboarding process to ensure early alignment with DIB's values and expectations.

## Breaches of the Code of Conduct

Any failure to comply with the Code, or with DIB's policies and values, may result in disciplinary action based on the severity of the breach and may impact an employee's performance assessment or compensation.

Employees are expected to report any unethical or unlawful behavior, conflicts of interest, or violations of the Code through the appropriate internal channels, including their line manager, HR, or Compliance. Reports may also be made confidentially through DIB's Whistleblowing channel ([whistle.blowing@dib.ae](mailto:whistle.blowing@dib.ae)). DIB strictly prohibits any form of retaliation against employees who raise concerns in good faith.

## Code of Conduct topics and scope

The Code of Conduct applies to all employees and covers a comprehensive range of ethical and professional standards, including but not limited to:

- Ethical conduct and accountability;
- Commitment to customers;
- Workplace conduct and respectful behavior;
- Data protection and confidentiality;
- Communication and external representation; and
- Sustainability and social responsibility

## Review and Update

To ensure continued relevance and alignment with evolving regulatory and industry standards, DIB conducts an annual review of the Code of Conduct. This process ensures that the Code remains reflective of the Bank's current operating environment, corporate culture, and ethical expectations, while providing clear guidance on emerging governance and compliance matters.

## 4.10 Discrimination and Harassment

DIB reinforces a zero-tolerance policy towards any form of discrimination, harassment, or bias. Every employee has the right to a safe and respectful workplace free from harassment and discrimination based on race, gender, age, religion, disability, or any other protected characteristic.

Any form of discrimination, bullying or 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.

Employees are encouraged to speak up and report any incidents of discrimination, harassment, or inappropriate conduct without fear of retaliation. DIB provides multiple confidential reporting channels, including a dedicated whistleblower mailbox, to ensure that all concerns are investigated promptly, impartially, and with due confidentiality.

The Bank's comprehensive grievance redressal system is 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.

The Bank remains committed to maintaining a safe, inclusive, and equitable work environment where respect and professionalism are embedded across all levels of the organisation.

#### **4.11 Diversity, Equity, and Inclusion (DEI)**

We are 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 organisation.

We recognise 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.

Our purpose is to create a workplace where all employees, regardless of their background or identity, can contribute their unique perspectives, skills, and experiences to our collective success while advancing the principles of equity, fairness, and social responsibility in all that we do.

DIB strives to promote equal opportunity throughout the employment journey, from recruiting and hiring, to learning and development, to compensation and benefits, and performance management.

#### **Employee Resource Groups (ERGs)**

DIB has established Employee Resource Groups as part of its DEI framework. These groups support by raising awareness, education, and promoting DEI values throughout the organisation. ERGs focus on key inclusion pillars such as gender equity, youth development, cultural diversity, and People of Determination (POD) inclusion.

## Training and Awareness

DIB designed a curriculum to train all employees based on DEI principles, unconscious bias, cultural competence to promote awareness and build inclusive leadership. These learning programmes aim to create a deeper understanding of diverse perspectives and behaviors fostering an environment of respect, empathy, and collaboration. Managers receive additional training on how to model inclusive behaviors and support equitable team dynamics.

### 4.12 Human Capital Development

The Bank regards its employees as its most valuable asset and is committed to equipping them with the skills and capabilities to excel in their roles and advance their careers. This commitment is reflected in a fair, consistent, and transparent approach to performance management and career development.

#### Performance Management

The goal of DIB's Performance Management System is to enable every employee to perform at their fullest potential, while positioning themselves for continued career growth and development.

DIB adopts a management-by-objectives approach in which employees set annual KPIs with their line manager, Performance is assessed across three phases - Planning, Mid-year review, and Year-end review. Employees may tailor their KPIs in line with their goals and expectations across competency areas that reflect the Bank's core values.

#### Learning

Employees are encouraged to take ownership of their personal and professional development and actively participate in the learning initiatives. The HR department conducts a comprehensive, organisation-wide Learning Needs Analysis to design consolidated annual learning plans and curricula, which include mandatory and suggested learning paths for all employees. Learning programmes are delivered through a blend of classroom and digital platforms to promote accessibility, flexibility, and continuous learning across the Bank.

DIB tracks and reports on annual training hours in its Sustainability Report.

#### Growth & Development

DIB remains committed to fostering a culture of continuous learning and professional advancement for its employees and future talent, The Bank's development philosophy is anchored in creating opportunities for skill enhancement, leadership growth, and structured learning pathways.

To support employees at every stage of their journey, DIB offers a diverse portfolio of Talent Development initiatives, utilising various learning methods such as instructor-led programmes, virtual learning, e-learning modules, blended learning, self-paced digital platforms, coaching, mentoring, project-based learning and cross functional exposure through teams and networks. Below are some examples of key development programmes:

- **High Potential Programme** identifies and develops high-performing employees from across the Bank through targeted training, mentorship and leadership development. The programmes enhance succession readiness and ensure a robust pipeline of future leaders.
- **Transition Management Programme** supports key talents through career transitions by providing structured guidance to enhance adaptability, productivity and performance continuity.
- **Women in Leadership Programme** focuses on empowering female leaders by cultivating inclusive leadership mindsets, addressing unconscious bias, and promoting gender balance across leadership levels in alignment with the Bank's DEI agenda.
- **Internship Programme** is designed to nurture the next generation of banking professionals through hands-on learning experiences. The programme provides students from leading local and international universities with a platform to gain meaningful exposure to the world of Islamic banking and finance
- **Next Gen Emirati Programme** focuses on developing a pool of fresh UAE Nationals for entry level roles. The programme combines classroom training, mentorship, and on-the-job learning aligned with business needs and the UAE's national workforce objectives.
- **Summer Training Programme** offers undergraduate students short-term practical experience in Islamic banking operations, increasing awareness of the financial sector and supporting youth employability.
- **Emirati Talent Pool Programme** aimed at nurturing and advancing high-potential UAE Nationals for critical and leadership roles within the Bank to strengthen the Emirati talent pipeline for future growth.

DIB reinforces its commitment to employee development, Emiratisation, and sustainable human capital growth, ensuring a future ready workforce equipped to drive innovation and uphold the values of Islamic banking.

#### 4.13 Employee Benefits and Wellbeing

DIB's internal policies and procedures govern fair labour practices, including the establishment and benchmarking of equitable wages, ensuring that employees maintain a healthy work-life balance and are appropriately compensated for overtime in accordance with applicable laws and internal guidelines.

## Benefits

DIB offers comprehensive coverage designed to support employees' financial security and overall well-being across all job grades.

Below highlighted are some of the key benefits offered to DIB employees:

- Medical and life takaful coverage competitive in the market
- Child education allowance
- Club membership
- Leave travel allowance
- Residency permits and visa processing
- Preferential rates on staff finance to aid financial commitments

## Leave

DIB provides employees with a flexible range of options for taking leave when required:

- Employees are entitled to annual leave and are required to take 10 consecutive working days of leave each year as mandated by the Bank's policy.
- Female employees are eligible for up to 60 days of maternity leave. Upon return, nursing breaks are available with a dedicated lactation room, offering a private, safe, and comfortable space for nursing mothers in line with UAE Labour Law.
- Paid Hajj leave of 15 days available for employees undertaking the Hajj pilgrimage.
- Paid study leave is provided to support employees pursuing higher education.
- Paid medical escort leave is available to employees accompanying immediate family members for medical treatment.

## Support Programmes

DIB fosters a diverse, equitable and inclusive workplace culture that extends beyond work-related activities. The Bank offers inclusive and enriching opportunities for employees to connect, engage and celebrate through social wellness events. These initiatives promote employee well-being and align with DIB's 2030 ESG vision priority area of "Enhancing Employee Wellbeing".

## Remuneration

The Bank's remuneration philosophy focuses on total compensation, with variable pay and bonus structures contingent on performance levels. DIB's current variable pay components include a performance-based bonus or sales incentives, depending on the nature of the job role.

Sales incentive schemes are designed with the aim of preventing mis-selling, unreasonable risk-taking, conflict of interest or other irresponsible conduct. Incentive schemes are designed to include both quantitative and qualitative parameters thus ensuring customer-centric behaviours while meeting business goals. The claw back and docking mechanism in our incentive structure underscores our commitment to accountability, customer protection and risk mitigation by averting undeserved rewards.

Additionally, a deferral plan was incorporated into the bonus model, with an objective to link the variable pay of senior management, material risk takers and other identified roles with the time horizon of associated risks. Deferred remuneration vests over a period of three (3) years from the award and are subject to forfeiture, malus and claw back under certain events and conditions. This approach aims to induce sustained performance, align the interests of key stakeholders with DIB's overall success and long-term stability, while reinforcing a risk aligned compensation framework and fostering retention.

#### **4.14 Occupational Health & Safety (OHS)**

DIB recognises that the health, safety, and security of our workforce is of the highest priority. We strive to operate within industry best practices and comply with applicable laws and regulations in the UAE. DIB acknowledges the clear connection between OHS and a positive environmental and social impact.

DIB's Safety, Security & Environment Policy, which is endorsed by executive leadership, including the COO and Group CEO, encompasses the physical and environmental security measures in place to ensure the safety and security of employees, customers, and visitors. Moreover, measures are outlined to ensure protection of the Bank's critical assets and sensitive information systems.

Incidents (such as accidents, injury, property damage, burglary, etc.) are investigated by DIB Safety & Security team and recorded in internal tracking systems to ensure necessary actions and accountability are taken. Incidents are escalated to relevant authorities as needed.

Management continuously monitors the health & safety management system and evaluates effectiveness of the overarching Policy as needed. Relevant data and trends are closely observed by the responsible team to continuously evaluate programme maturity and compliance with the prevailing legislative mandate.

Further, we believe that preparedness is the foundation of effective incident response. Responsible staff are thoroughly trained to fulfill their roles and responsibilities, which are crucial to maintaining the high levels of safety and security expected by DIB's staff, customers, and partners. Drills and simulations are frequently conducted to ensure preparedness across the organisation.

The Bank holds ISO 45001 certification at multiple head office locations in Dubai. The Bank believes that this certification directly aligns with our Sustainability goals and demonstrates a commitment to enhancing performance for the benefit of all stakeholders, including the environment.

#### 4.15 Supplier Code of Conduct

DIB acknowledges that suppliers are an extension of our business, and that we are ultimately accountable for the conduct of the third parties with which we engage. As such, 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 a high level, the Supplier Code covers the following major expectations from suppliers:

- Conduct business ethically, ensuring the avoidance of misconduct such as corruption, bribery, conflicts of interest, anti-competitive practices;
- Uphold DIB's fair treatment of customers;
- Show strict respect for human and labour rights including but not limited to:
  - strict prohibition of forced and child labour,
  - fair and legal hiring practices, and
  - free and transparent grievance mechanisms for the reporting of violations and abuse;
- Comply with applicable environmental laws and regulations;
- Conduct business with respect for community rights;
- Maintain appropriate internal controls commensurate to risk profile;
- Safeguard confidential and proprietary information appropriately; and
- Maintain truthful and accurate financial practices

Suppliers and their employees are encouraged to speak up about any potential or actual wrongdoing by their own company, fellow employees, or DIB itself, and report concerns directly to DIB's Head of Regulatory Compliance. The DIB whistleblowing mailbox is available to suppliers and third parties wishing to come forward and voice a concern.

DIB's [Sustainability Policy](#) and [Human Rights Position Statement](#) outline the Bank's commitment to evaluate vendors' environmental practices, labour policies, and ethical sourcing methods. While processes are still under development, DIB is committed to regularly monitoring supplier compliance with sustainability criteria and further integrating ESG into procurement processes.

#### 4.16 Consumer Protection

DIB strongly believes that strengthening the confidence and trust of consumers in our institution through effective consumer protection is inextricably linked to the strength of DIB and the stability of the entire financial services industry.

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.

Under the Market Conduct Risk Framework, DIB has multiple policies in place, all approved by the board, dedicated to consumer protection. These include the Code of Fair Treatment of Customers, Consumer Protection, Education and Awareness Policy, and the Consumer Product and Service Development and Management Policy.

DIB's Consumer Product & Service Development Policy defines the framework which applies to the design, development, promotion and ongoing review and changes of products and services provided to consumers. The policy also mandates that all fees and charges should be reasonable and disclosed to consumers. Further, all pertinent details of the product (which includes charges and fees) are disclosed through the schedule of charges, key fact statements, terms & conditions and contracts. Sales personnel are required to provide clients with information on product risk by providing and explaining to customers the key fact statements and warning statements.

Any third party engaged by DIB to support the delivery of products and services is required to comply with the Bank's standards, and it is DIB's responsibility to conduct appropriate and proportionate due diligence prior to engaging with such third parties and monitoring these parties thereafter.

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

- 1. Sharia compliance** - DIB is guided at all times by the principles of Sharia in all products, services and transactions that it offers.
- 2. Ethical conduct** - DIB is committed to adhering to the highest ethical standards, including but not limited to acting professionally, fairly, honestly, and with integrity at all times. This commitment is echoed in DIB's Employee Code of Conduct and the Customer Charter.
- 3. Transparency** - DIB is committed to providing up-to-date, clear, accurate, and accessible information and disclosures about our products, services, and terms, including fees, charges, risks and limitations, and customer rights and responsibilities.
- 4. Equality, respect, access** - DIB is committed to fostering a supportive and inclusive banking environment where customers feel valued and secure and are treated equally with dignity and respect.

5. **Privacy and data security** - DIB is committed to protecting customer privacy and implements robust security measures to safeguard customer data and comply with all applicable data protection regulations.
6. **Complaints as feedback** - DIB is committed to treating all complaints seriously ensuring customers receive timely responses and fair resolutions of their complaints. DIB is also committed to improvement of products, services and processes considering insights from complaints handling.
7. **Ethical and Sharia-compliant products and services** - DIB is committed to ensuring products and services are ethical, understandable, transparent, Sharia-compliant and designed and marketed in a responsible manner.
8. **Service standards** - DIB is committed to monitoring its service standards to ensure customers receive consistent and reliable service.
9. **Swift correction and fair of errors and omissions** - DIB is committed to addressing errors and omissions and taking measures to prevent their recurrence.
10. **Education and Awareness** - DIB is committed to educating customers about their rights and responsibilities and enhancing awareness in relation to financial and banking matters.

Finally, DIB takes a systematic, disciplined approach to product development that spans the lifecycle from pre-development to post-implementation. This process is designed to proactively identify risks within the products and services, and quickly provide amendments and updates based on market feedback.

Ongoing monitoring and reporting of consumer protection and market conduct matters are embedded within DIB's governance framework, with Group Risk and Compliance teams responsible for continuous oversight, independent review and timely escalation of key issues to the relevant committees.

## 5. Procedures and position statements

### 5.1 Responsible Product Development

DIB takes a systematic, disciplined approach to product development that spans the lifecycle from pre-development to post-implementation. This process is designed to proactively identify risks within the products and services and adjust based on market feedback in a timely manner.

The product development process includes multiple phases, involving cross functional stakeholders and management endorsement before obtaining board approval prior to launching any new product.

Group Risk, Compliance, and Sharia departments are deeply engrained in the product development process. Additionally, when a product is intended to be labelled as sustainable or green, the Sustainability department is consulted as a subject matter expert to ensure that the product upholds DIB's sustainability strategy and that any claims are supported by genuine expected environmental or social impact.

Training on the DIB's sustainable products is delivered to business units, with a focus on the environmental and social benefits of the product offering, as well as guidelines for development of future sustainable or responsible products.

### 5.2 Tax Transparency

Tax transparency and compliance are integral to our values, maintaining a balance between following tax rules, acting ethically, and fostering sustainable development. We take our responsibility seriously, contributing our fair share to support public services and community well-being. Committed to transparency, we actively engage with local and international (tax) government authorities, business partners, and employees. Adhering rigorously to the letter and intention of all relevant laws, our tax strategy aligns seamlessly with changing global rules, and we commit to paying the share of taxes commensurate to the business activities and value derived from each jurisdiction. Upholding the highest standards of integrity in tax compliance and reporting is essential, showcasing our dedication to being open and accountable. Navigating the complex world of taxes, we remain true to our commitment creating a fair, ethical, and sustainable financial system, reflecting our broader ESG principles.

The Tax department manages all tax matters and follows a three-line defence model across the organisation, involving data entry and accounting operation teams. The Tax department is responsible for tax compliance and periodic internal monitoring of tax governance.

### 5.3 Political Contributions

In line with our dedication to transparency and ethical operations, 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.

## 6. Relevant supporting policies

- Code of Conduct (internal)
- Group Anti-Bribery & Anti-Corruption Policy (internal)
- Data Governance Customer Consent Management Policy (internal)
- Group Conflict of Interest Policy (internal)
- Group Anti-Money Laundering, Combating Financing of Terrorism and Know Your Customer Policy (internal)
- Consumer Product and Services Development and Management Policy (internal)
- Consumer Protection, Education and Awareness Policy (internal)
- Supplier Code of Conduct (internal)
- ESG Risk Policy (internal)
- Code of Fair Treatment of Customers ([public](#))
- Customer Charter ([public](#))
- Credit Risk Policy Manual (internal)
- Safety, Security and Environment Policy (internal)
- Group whistleblowing policy (internal)
- Group Sanctions Policy (internal)
- Customer Consent Management Policy (internal)
- Group Data Governance Policy (internal)
- Group Information Security Policy (internal)
- Information Security Review Procedures (internal)



*Progress Never Stops...*