



بنك الاتحاد  
Bank al Etihad

# 2024

## **SUSTAINABILITY REPORT**

**Paving the way**



# Message from Our CEO



## Message from Our CEO

**Nadia Al Saeed**

Bank al Etihad is proud to present its fourth sustainability report, marking a pivotal year in our journey to embed sustainability into all areas of our operations. This report follows the Global Reporting Initiative (GRI) standards, reflecting our commitment to transparency and accountability as we align our financial flows with climate goals, promote economic inclusion, and strengthen our governance framework.

In 2023, we took a decisive step forward by committing to align our financial flows with the Paris Agreement through our partnership with the European Bank for Reconstruction and Development (EBRD). Today, we are 75% through our transition plan, a marker of our commitment to making our lending and investment portfolios drivers of a low-carbon economy. Our partnerships with EBRD and the European Investment Bank (EIB) have helped grow our green financing portfolio to 206.6 million JOD, with nearly half directed to youth-led projects. By integrating climate considerations into our financial strategy, we are reinforcing the link between sustainable practices and financial resilience.

This year, we also became the first bank in Jordan to join the Partnership for Carbon Accounting Financials (PCAF), a major step in our commitment to climate transparency. By measuring and disclosing the carbon footprint of our financed emissions, we are setting a new standard for environmental accountability in Jordan's banking sector. Our solar projects now generate 3.2 MW of clean energy, helping us avoid over 2400 tons of CO<sub>2</sub> each year. We've also introduced a Carbon Footprint Management Framework that helps us track and manage our environmental impact more accurately.

We have strengthened our governance framework by embedding a dedicated sustainability mandate within our Risk Board Committee. This ensures that climate risk management is integrated in decision-making at the highest level. Alongside this report, we will issue our first disclosures aligned with the IFRS Sustainability Disclosure Standards (IFRS S2), giving our stakeholders a clear view of how we are aligning financial flows with global climate goals.

While aligning financial flows with climate goals remains central to our strategy, we are equally committed to creating positive economic and social outcomes. Our 9th Bank al Etihad SME Award centred on the theme "Shape the Future of Fintech," highlighting businesses whose resilience and innovation are reshaping Jordan's financial

landscape. These trailblazers represent the future of fintech and reflect our commitment to supporting high-impact sectors that drive economic growth.

Beyond financial services, we continue to empower SMEs with non-financial support. In 2024, we delivered capacity-building programmes in HR, marketing, and export readiness, equipping SMEs to scale sustainably. Our Shorouq Career Comeback Programme also advanced our gender inclusion goals, bringing 190 women back into the workforce and increasing the share of women clientele to 35.6%.

Internally, we are building a culture centred on diversity, inclusion, and youth empowerment. With 46% of our workforce made up of women and 77% under the age of 40, we are nurturing a generation of leaders committed to sustainable banking. Our employee training programmes are designed to build expertise in green finance, risk management, and digital transformation.

Our expansion into Iraq in 2024 marks a defining chapter in our growth strategy. By bringing our financial and non-financial solutions to new markets, we aim to foster economic resilience and position Bank al Etihad as a trusted partner in the region's economic transformation.

Digital transformation continues to be key to how we operate and serve customers. With 82% of our processes now automated and 93% of retail customers banking digitally, we are reducing our use of resources while expanding access to financial services. These efforts support our sustainability goals while helping us deliver faster, smarter, and more convenient banking.

While we've made significant progress, we know that there is more work ahead. Reaching full alignment with climate goals will take continued innovation, collaboration, and focus. This report marks another important step in that journey. Together with our upcoming IFRS disclosures, it reflects our belief that financial performance and sustainable impact go hand in hand.

I extend my sincere thanks to our employees, partners, clients, and shareholders. Your support is what allows us to keep pushing forward. Together, we are building a bank that not only meets the challenges of today but also helps shape a better tomorrow.



# Introduction to Bank al Etihad

About this Report

ESG Highlights

About Bank al Etihad

Our Corporate Strategy

Our Financial Performance





# About this Report

We are proud to continue delivering on our commitment towards sustainability and transparency with the release of Bank al Etihad's fourth consecutive annual sustainability report. Through this report, we aim to provide our stakeholders and audience with a clear and comprehensive overview of our goals, progress and impact — capturing how sustainability is embedded in the way we operate and grow as a bank.

This report outlines our Environmental, Social, and Governance (ESG) performance from January 1, 2024, to December 31, 2024, and was prepared in accordance with the Global Reporting Initiative (GRI) Standards.

## Reporting Scope

Reporting Period	1 January 2024 to 31 December 2024.
Comparative Data	Performance data for 2024, with comparative figures for 2023 and 2022. Restatements are clearly marked as footnotes.
Assurance Process	We engage our Audit Department to conduct a risk-based audit of the report's contents, including data verification and the review of supporting evidence for a sample of main KPIs.
Entities Covered	All data covers Bank al Etihad, Al-Etihad for Financial Brokerage, and Al-Etihad for Financial Leasing Company L.L.C's operations in Jordan only, unless otherwise stated.
Monetary Values	Presented in Jordanian Dinars (JOD), unless otherwise stated.
Financial Performance	Pertains to Bank al Etihad's Group financial performance. Please refer to our Annual Report for more information about our financial performance.

## Reporting Quality Principles

To ensure high-quality reporting, we adopted the following quality principle when developing our report.

## Principle

## Description

Accuracy	Data in this report comes from a detailed process involving leveraging technology to collect and store data, staff participation, dependable data gathering methods, multiple reviews, and a comprehensive approval process to guarantee accuracy.
Balance	Our report adopts a neutral stance, offering a transparent view of our performance, including opportunities for improvement.
Clarity	Sustainability reports are published in both English and Arabic on our website, ensuring they are clear and well-organised for an enhanced and inclusive reader experience.
Comparability	This report presents performance data for 2022, 2023, and 2024, facilitating year-over-year comparisons to track progress, subject to data availability.
Completeness	The report goes beyond reporting on only material topics, as requested by GRI, and covers a wider range of disclosures to give a holistic view of the bank's sustainability performance.
Sustainability Context	The report reflects our efforts as a bank to integrate sustainability into our core business. We report on our sustainable finance efforts, environmental impacts, social contributions, and governance model.
Timeliness	Adhering to an annual reporting cycle, we ensure timely production of our sustainability reports to keep stakeholders informed of our progress.
Verifiability	Through a stringent data collection and verification process, we ensure the reliability and accountability of our reported data.

## Reporting Approach

We strongly believe in the value that the Global Reporting Initiative (GRI) Standards bring to companies committed to sustainability disclosures and stakeholder engagement. Since the beginning of our sustainability reporting journey, we have adopted the GRI Standards and will continue to use them to communicate our overall sustainability performance — particularly our social and environmental impact. At the same time, as we advance in our sustainability journey and place greater emphasis on climate management, we recognise the need to expand the scope of our disclosures. This is essential to align with our evolving strategic priorities, The Amman Stock Exchange climate-related disclosure requirements, and the information needs of our stakeholders. Accordingly, in 2024, we began integrating the ISSB Standards into our reporting by issuing our first report aligned with ISSB disclosure requirements.

On a local level, we refer to multiple national strategies and visions within our "4. Sustainability Chapter" highlighting our alignment and contribution to their goals and ambitions. On a global level, our approach aligns with the United Nations Global Compact's (UNGC) Principles and the United Nations Sustainable Development Goals (SDGs). For any questions about our sustainability reporting or ongoing efforts, please contact us at:

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- +(962) 6 5600444
- Abdel Al Rahim al Waked Street
- @BankalEtihadjo
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# ESG Highlights

## Climate

**206.6 MN** JOD  
in booked green loans.

**13%** Green bonds of our total  
bonds portfolio excluding  
HKJ Sovereign

**42%** of the auto loan portfolio  
directed towards e-mobility.

**55.8%**  
of newly booked loans in 2024  
were for e-mobility, up from 46%  
in 2023, a clear indication of  
growing customer demand.

**90%** of our overall  
employees received  
sustainability  
related trainings

**100%**  
of our  
non-executive  
management  
have received  
sustainability  
related trainings

**100%**  
of our  
frontline  
employees  
have received  
sustainable  
finance trainings.

**Joined Partnership for  
Carbon Accounting Financials**

**3.2 MW** Solar Stations Capacity

**75%** of our transition plan completed

**2,487** savings annually from our  
investment in our solar stations

## Climate Policies

Developed our  
**Sustainable Finance  
Framework**

Developed our  
**Carbon Footprint  
Management**

Created our  
**Sustainability Policy**

**Climate Organisational  
Governance**

Sustainability Mandate at  
Risk Board Committee

Implemented our Sustainability  
working groups and taskforces

Developed Climate KPIs

## Enterprise

**36%** of our clientele  
is women

**30%** uptake of green  
financing for women

**43%** uptake of green  
financing for youth

**95%** of our suppliers  
are local

## DEI

**28%** female board  
representation

**46%** of our workforce  
is female

**18%** of our  
executive  
management  
are female

**38%** of our  
non-executive  
management  
are female

**77%**  
of employees are  
below the age of 40

**1:1** pay ratio  
maintained  
between male  
and female  
employees

**190** graduates from  
our Shorouq  
Career Comback  
programme

**ZERO** incidents of  
discrimination  
in 2024

## Financial Literacy

**Financial  
Literacy SMEs**

**115**

SME beneficiaries from  
Financial Literacy trainings  
covering Financial Statements  
and Tax Laws

**SME NFS**

**208**

SME beneficiaries from  
our non-financial service  
trainings

**620**

Rise Academy beneficiaries  
over 2 years

**116**

Money Smart beneficiaries  
over 2 years

## Digital

**82%** of our  
processes were  
automated

**2nd** Digital bank  
in Jordan for  
digital bill payments

**ZERO**  
data security  
breaches for  
over 6 years

**70%**  
of new-to-bank retail base  
was digitally acquired

**93%**  
of retail customers perform banking  
digitally through our app.



# 2024 Awards



**Best SME Banking/SME Platform**  
Global Finance Magazine



**Best Information Security and Fraud Management**  
Global Finance Magazine



**Best in Transformation**  
Global Finance Magazine



**Non-Financial Services Champion**  
Global Finance Magazine



**Best CSR Bank Jordan**  
Global Finance Magazine



**Most Innovative Digital Bank Jordan**  
Global Finance Magazine



**Best Bank for Corporate Responsibility**  
Global Finance Magazine

# About Bank al Etihad

Founded in 1987, Bank al Etihad continues to be a leading customer-centric financial services group in Jordan, encompassing a diverse portfolio of services. The group includes a central exchange unit, Etihad Brokerage for financial brokerage services, Etihad Leasing for financial leasing, and Etihad Financial Technology Company, specialising in fintech solutions. Moreover, Bank al Etihad maintains a 10% interest in The National Bank (TNB) in Palestine, with representation on its board, and gained a majority stake in Safwa Islamic Bank in 2017.

Our ongoing commitment to digital innovation and empowerment fuels our collaboration with individuals, entrepreneurs, and businesses, aiding them on their journey to success. With a dedicated workforce of 1,407 employees, we play a significant role in boosting the local economy. Our comprehensive suite of banking services includes savings and current accounts, loans, credit cards, and insurance products. To cater to our customers' needs, we operate 57 branches throughout the Kingdom, complemented by user-friendly mobile banking solutions, ensuring convenient and seamless access to financial services.

## Our Values

### Endlessly Entrepreneurial

We're courageous by nature. We didn't get to where we are today by following the herd. We relentlessly seek new business opportunities, markets, and ideas. When we recognise that spirit in others, we're prepared to back them up.

### Championing Creativity

We understand art and culture's impact on helping us grow as individuals and communities. The more we embrace them, the more we increase our imagination. This allows us to dig deeper, approach traditional problems from fresh perspectives, and uncover what makes a business or investment truly special.

### Family Values

At our heart we are built on family values, and from the moment someone opens an account with us, they become part of that family. Being part of our family allows access to our vast business network, knowledge base, and banking tools to succeed in what matters most to you.

### Always Learning

The financial landscape is in a constant state of flux. We're always looking to expand our knowledge and use new technologies to evolve and grow with it. We're just as passionate about sharing what we learn.





## OUR PURPOSE

### To empower and engage

We're rooted in assisting our clients to flourish and meet their goals by offering banking services that are accessible on their terms, anytime and anywhere. From investing in education, renovating a home, to expanding a business, we're devoted to supporting their journey towards success.



## OUR PROMISE

### Shape your future

We enable our customers to craft their own destiny. Through a commitment to innovation, entrepreneurial spirit, and embracing new technologies, we offer forward-thinking services designed to fulfil individual needs and ambitions. Recognising life's various obstacles, we strive to simplify financial management. Prioritising our customers at every step, we're devoted to assisting them in creating a promising future.



## Our DNA

### Become Jordan's leading digital bank

We have a clear mission – to be the leading digital bank in Jordan. Our strategy is all about empowering people through digitalization and making finance accessible to all. We're dedicated to providing efficient and dynamic service while staying ahead of the game with new products and services. Sustainability is at the heart of everything we do, from supporting entrepreneurs and SMEs, promoting diversity and inclusion to paving the way for sustainable finance.

### We're agile and innovative

We're passionate about growth and innovation. That's why we take an agile approach, finding the perfect balance between our business and continuous innovation. We encourage our team to think outside the box and bring their ideas to life. We listen to our customers and use technology to serve them better.

### We're here for our customers every day

We want to be a part of our customers' daily lives. That's why we strive to provide the best experience through our employees, digital channels, and automated banking services. We're always available, anytime and anywhere.

### Efficiency and productivity are key

We're committed to keeping up with the latest developments to serve our customers better. We optimize our resources, reduce costs, and increase efficiency all without compromising the customer experience.

### Sustainable growth is our priority

We grow strategically, taking calculated risks and using the latest technologies to protect our environment and comply with regulations. We aim for growth and prosperity while remaining cost-effective.

### Data driven decision making

We analyze data to design products and services that meet the needs of our customers. We're constantly improving and upgrading to meet market demands. Our aim is to provide unique services and gain our customers' trust.

### Building a positive culture

We value diversity and strive to create a safe and encouraging workplace. We're always looking for new talent to join our team and help us innovate. We believe in giving our team the freedom to reach their goals and fulfill their ambitions.

### Committed to sustainability

We hold ourselves to high standards of sustainability. We prioritize access to finance, support SMEs, and embed sustainability in every aspect of our business.

# Our Memberships



Jordan Strategy Forum



Association of Banks in Jordan



Financial Alliance for Women



Endeavour



Institute of Banking Studies



World Economic Forum



Edama



United Nations Global Compact



Partnership for Carbon Accounting Financials

# Our Corporate Strategy

## Our Strategic Priorities

To achieve our vision of becoming the leading digital bank in Jordan, we have defined three strategic priorities: growing our market share and customer base, providing an exceptional customer experience, and becoming the top destination for premier talent in the Middle East.

In 2024, we reinforced digital leadership, regional expansion, and sustainability as the core pillars of our strategy, with a continued focus on advancing each year. In line with the evolving needs of our customers, we updated our services and broadened our banking and investment solutions to deliver a more advanced experience. Amid rapid changes in the financial sector, we remained committed to a customer-centric approach — driven by digital innovation, market expansion, and enhanced operational efficiency. This approach enabled us to increase our adaptability, amplify our impact, and strengthen our position as a future-ready financial institution. We also deepened our commitment to sustainability by revamping our sustainability strategy and establishing a clear climate transition plan and roadmap.

### Enhance Customer Experience

Customer experience sits at the heart of our operating model and drives our decision-making to deliver what really matters to our customers.

### Improve Efficiency

We're focused on improving operational efficiency by streamlining processes and leveraging the full potential of technology.

### Drive Employee Productivity

We're committed to enhancing employee productivity by investing in value-added services and equipping our teams with the skills needed for the future of work.

## Developing Our Strategy

Our CEO and senior leadership, including the strategy team, are responsible for developing, executing, and sustaining the corporate strategy, including reviewing key strategic priorities and translating them into comprehensive strategic plans, tracking and monitoring major business and departmental projects, and evaluating information about industry and market trends.

The strategy team coordinates closely with department heads to ensure the steady progress and successful delivery of the mapped strategic initiatives, support in reaching goals and KPIs, set targets, track and monitor major business and departmental projects, and ensure the projects reflect the bank's strategic priorities. Additionally, the strategy team acts as a resource to increase broad synergies for strategic plans and assist with the evaluation process to ensure alignment with the bank's strategic goals.





# Our Strategic Journey

**1987** | Our journey began 37 years ago when we established a public shareholding company, known as the Arab Financial Corporation, where our focus was on corporate banking and customer relationship management.







# Growing Our Market Share and Customer Base

## Regional Expansion: Establishing Our Presence in Iraq

As part of our long-term strategy to strengthen our regional presence and support inclusive economic growth, Bank al Etihad established its first branch in the Republic of Iraq in 2023. This milestone reflects our ambition to serve high-potential markets and extend quality banking services to a broader customer base across the region. Following the completion of all regulatory and licensing requirements by the end of 2024, our Baghdad branch officially commenced operations — marking a pivotal step in our regional expansion.

The Iraq branch plays a strategic role in fostering regional financial integration and providing services tailored to the needs of both individuals and businesses. The branch is currently staffed by 22 employees, with an emphasis on local hiring and inclusive employment practices. As we grow, we remain committed to embedding diversity, equity, and inclusion across all our operations — including ensuring gender representation in new markets.

The branch's operational model aligns with our broader sustainability framework. Looking ahead, we are preparing to fully integrate the Iraq branch into our next sustainability reporting cycle, offering a more detailed view of its environmental, social, and economic performance. This expansion underscores our commitment to responsible banking and our belief in the transformative role of financial access in driving sustainable development.



# Our Financial Performance



Growth that's steady and responsible is our foundation. We focus on helping clients succeed and turning every challenge into an opportunity to grow.

We are thrilled to share our financial results for the fiscal year 2024, which demonstrate another year of continued growth and success. This growth continues to enable us to offer value and contribute to the prosperity of the economy and people of Jordan. Below, we present an overview of Bank al Etihad and our subsidiaries.

For a more detailed analysis of our financial performance, please refer to our 2024 Annual Report.

	2024 (JOD)	Growth from 2023	CAGR (3 Yr)	CAGR (5 Yr)
Net Income	54,474,100	-6%	9.557%	7.459%
Total Assets	8.4 billion JOD	12.5%	10.069%	12.767%
Customer Deposits	6.4 billion JOD	13.4%	9.271%	12.369%
Profit Before Tax	85,773,727 JOD	-5.3%	9.582%	6.933%
Cash margins	374,955,909 JOD		15.267%	15.089%

		31-Dec-24					For the year ended December 31, 2024				
Company name	Ownership of the bank (%)	Paid-up Capita	Investment Amount (JOD)		Nature of Operations	Date of Acquisition	Location	Total Assets	Total Liabilities	Total Revenues	Total Expenses
Al-Etihad for Financial Brokerage	100	5,000,000	5,000,000		Financial Broker	2006	Jordan	11,502,235	727,421	893,969	(373,393)
Al-Etihad for Financial Leasing Company L.L.C	100	12,000,000	12,000,000		Financial Leasing	2015	Jordan	71,614,184	53,101,754	6,170,943	(4,506,676)
Al-Etihad Islamic Investment Company L.L.C	58	113,039,028	65,562,636	Acquisition of bonds and shares in companies and borrowing the necessary funds from banks		2016	Jordan	114,567,850	31,320	0	(5,502)
Al-Etihad for Financial Technology Company	100	0	0	Manufacturing, programming development and supplying programs		2019	Jordan	0	246,607	106,350	(83,047 )
Bank al Etihad – Iraq Expansion	100	35,450,000	35,450,000		Commercial Bank	2023	Iraq	40,925,159	8,372,864	(18,857)	(2,603,960 )
Total		165,489,028	118,012,636								



# Our Governance

Our Corporate Governance

Data Privacy and Cyber Security

Operational Risk Management

Business Continuity



**Governance is not just  
about oversight — it's  
about building systems  
that empower action,  
embed trust, and prepare  
institutions to lead  
through change.**



# Our Corporate Governance

We recognise that effective governance is essential to achieving our objectives with integrity and purpose. Our governance framework promotes transparency, accountability, and informed decision-making while also ensuring compliance and effective risk management. Regular audits are conducted to safeguard the reliability and efficiency of our operations.

Beyond outcomes, we place equal importance on how those outcomes are achieved. Our workforce operates under well-defined internal guidelines and ethical standards anchored in our core values of integrity, respect and fairness — fostering responsible conduct at every level of the organisation.

## Board of Directors

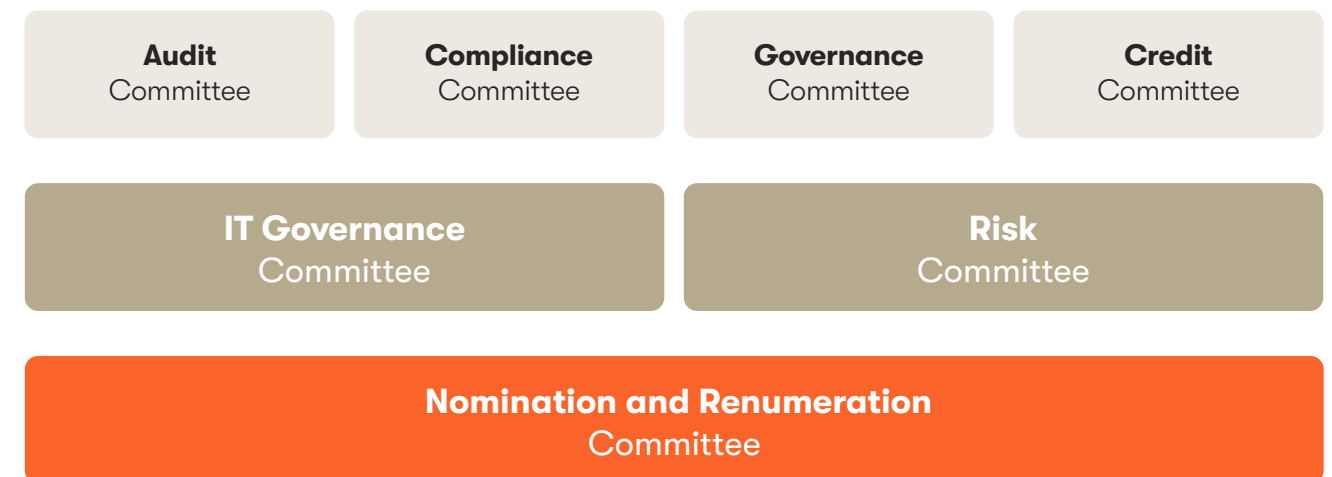
Our Board of Directors provides strategic oversight, ensuring regulatory compliance, and managing risks to protect the interests of our stakeholders. Composed of 11 experienced and diverse members, the Board brings valuable sector knowledge and perspectives, enabling us to respond effectively to the evolving financial landscape. We are committed to a transparent and inclusive nomination process that enriches diversity in gender, ethnicity, and background.

Name	Board Position
Basem Isam Haleem Salfiti	Chairman (Starting from 25/04/2024)
Jabra “Raja Yaquob” Ghandor	Vice Chairman (Starting from 25/04/2024)
Imad Mohammad Abdel-Khaleq	Member
Mughith Ghiath Sukhtian	Member
Lana Yousef Ibrahim Ghanem	Member
Tareq Rajaei Haleem Salfiti	Member (Starting from 25/04/2024)
Nadia Ahmad Abdulmuhsin Alanani	Member
Waddah Isam Hasan Albarqawi	Member
Ali Mahmoud Hassen Mohammed	Represents the Libyan Foreign Investment Company
Moussa Alhassan Atiq Ali	Represents the Libyan Foreign Investment Company
Shaden Ziyad Nabih Darwish Alhaji	Represents the Social Security Corporation

We are dedicated to achieving the Central Bank of Jordan’s target of at least 20% female board representation by 2026. It brings us great pleasure to report that we have met this target for the past two years. Since 2022, we have experienced a 19% surge in women’s board representation, reaching 28% for the year. We are also actively engaging in discussions to establish a formal board diversity policy and hope to achieve this goal in the foreseeable future.

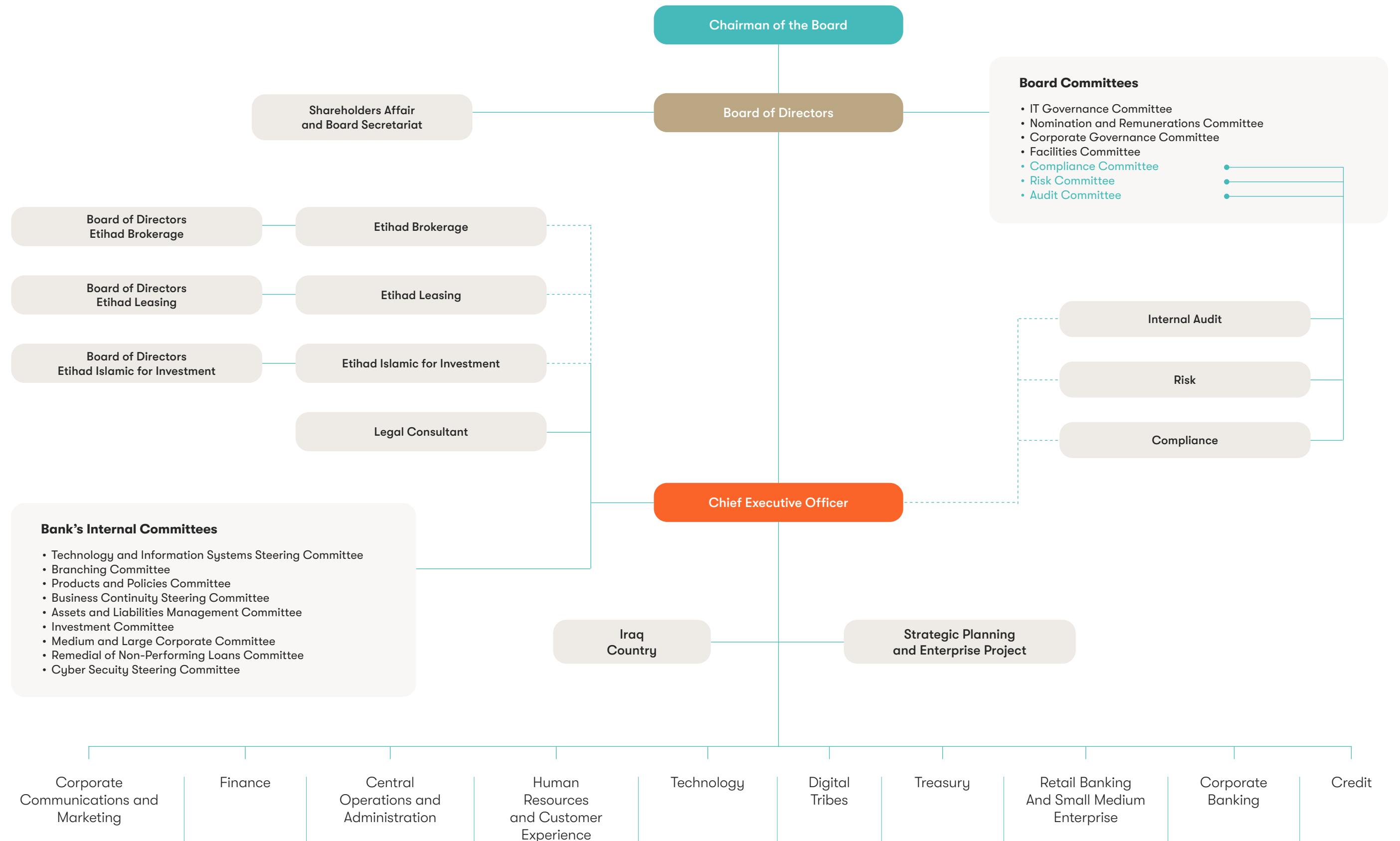
	2022	2023	2024
Percentage of board seats occupied by men	91%	72%	72%
Percentage of board seats occupied by women	9%	28%	28%
Percentage of board seats occupied by independent directors	36%	36%	36%
Executive members of the board of directors	0	0	0
Non-executive members of the board of directors	11	11	11
Independent members of the board of directors	4	4	4
Non-independent members of the board of directors	7	7	7

The board of directors is supported by several committees, each with a defined role and responsibility to ensure the smooth operations of our bank. These committees provide the board with findings and recommendations in their respective areas, enabling them to make more informed decisions.





## Our Organisational Structure





# Data Privacy and Cyber Security



**Privacy is a promise, and cyber security is how we keep it. Behind every screen is a person — and behind every policy, a responsibility.**



At Bank al Etihad, safeguarding our customers' personal and financial data is of utmost importance. Given the evolving banking landscape, we continuously aim to enhance our cyber resilience by maintaining a robust cyber security framework that encompasses governance, risk management, continuous monitoring, access controls, incident response, and employee awareness training.

In 2024, we made significant progress in strengthening our information security posture. We enhanced our Data Leakage Prevention (DLP) systems to reduce incidents of unauthorised data transfers and introduced a Data Classification system to ensure sensitive information is properly identified and handled securely. The implementation of Okta Single Sign-On (SSO) streamlined identity management, enabling secure, centralised access to internal systems. Additionally, we established a new Security Operations Centre (SOC), enhancing our real-time threat detection and incident response capabilities.

Cyber security risks are addressed through a layered and proactive approach. We continuously monitor systems, proactively identify and resolve vulnerabilities, and protect sensitive data through encryption and strict role-based access controls (RBAC). Multi-factor authentication and a well-defined incident response plan further strengthen our ability to prevent and respond to threats. Our employees regularly participate in phishing simulations and cyber security training, helping to reduce the likelihood of human error.

## Data Privacy and Cyber Security Standards

Our collaborative efforts with the Central Bank of Jordan have advanced the automation of threat-information sharing within the Jordanian banking sector, substantially improving our threat detection and response capabilities. Furthermore, to maintain the highest cyber security standards, our bank implements various internationally recognised standards and frameworks, including ISO 27001, PCI, and COBIT.

We acknowledge the importance of the EU General Data Protection Regulation (GDPR) and strive to align with its requirements to the best of our ability, although it is not mandated by the Central Bank of Jordan. In preparation for emerging regulations and data protection laws, we continuously enhance our practices and processes to align with global best practices in data protection and cyber security. By adopting this proactive approach, Bank al Etihad remains resilient and adaptable in an evolving regulatory landscape.



**COBIT<sup>®</sup> 2019**



**As a result of our sustained and proactive efforts, we recorded ZERO data breaches for the sixth consecutive year, reflecting our ongoing commitment to information security.**

**In 2024, Bank al Etihad was proud to receive the Cyber Security Incident Response Tabletop Exercise Award, recognising our continued focus on operational readiness and cyber resilience. Additionally, we were honoured with the Best Information Security and Fraud Management Award by Global Finance Magazine, further validating our leadership in protecting client data and maintaining trust. These accolades are a testament to our dedication to upholding the highest standards of cyber security and fraud prevention.**





## Cyber security Policy

Our cyber security policy outlines guidelines and procedures to ensure the confidentiality, integrity, and availability of our information and assets. It establishes protective measures for our networks, computer systems, and sensitive information, safeguarding them from unauthorised access, theft, or damage across our digital infrastructure.

The policy is reviewed and updated annually to align with industry best practices and the cyber security framework set by the Central Bank of Jordan (CBJ). This year, we conducted a GDPR gap assessment and addressed the applicable findings, despite the regulation not being mandated in Jordan. Additionally, we responded to the new national developments under the Data Privacy Law introduced by the Jordanian government and the CBJ, further enhancing our approach to personal data governance.

## Fraud Detection and Prevention

In response to the growing sophistication of financial fraud schemes, we have implemented an AI-enabled fraud prediction and prevention solution. This advanced system enables real-time detection across all payment channels, blocking threats before they impact customers.

In addition to enhancing fraud protection, the solution has improved our understanding of fraud patterns and boosted operational efficiency, further strengthening customer trust and reinforcing our commitment to integrity.



## Enhancing Employee Competence in Data Security

To safeguard the privacy and security of sensitive information, we have implemented rigorous measures aimed at employees who have access to such data. These measures include training programmes, password policies, bring-your-own-device guidelines, and employee identification procedures. Our security protocols are further supported by a range of advanced tools and technologies designed to mitigate security risks.

In 2024, we conducted our annual cyber security training for all employees, covering topics such as “Phishing Foundations” and “Chatbot AI Risks,” building on previous sessions like “Introduction to Data Protection” and “How to Become a Human Firewall.” These sessions play a crucial role in fostering a strong culture of security awareness across our bank.

**We maintain strong cyber security governance to ensure that our policies remain relevant, comprehensive, and capable of protecting both our customers and the bank in an evolving digital environment.**

# Operational Risk Management

Recognising that operational risk management is a fundamental aspect of our commitment to resilience, we established a comprehensive operational risk management framework designed to identify, assess, mitigate, and monitor operational risks across all aspects of the Bank’s operations. Through the implementation of robust risk assessment methodologies, such as the Control Risk Self-Assessment (CRSA), the risks and control procedures of the various departments and units are identified, examined, and assessed to detect weaknesses and measure the effectiveness of the control procedures in place. Furthermore, our framework incorporates robust Fraud Detection and Prevention Management, leveraging advanced technologies and strict internal controls to detect and deter fraudulent activities. For more information, our risk management please refer to our IFRS report.



# Business Continuity

We recognise the critical role of business continuity management in our risk management framework. As part of our commitment to providing uninterrupted services to all customers, even during disasters and crises, we have implemented a comprehensive business continuity plan. To create this plan, we have identified various risks including earthquakes, bomb threats, civil unrest, pandemics, and identity management compromise, among others.

Each risk has been thoroughly assessed based on its impact on business operations, and a comprehensive plan has been established detailing how we will manage incidents during disasters or other disruptive incidents. This plan outlines how we will mitigate and restore our activities within set timeframes, aiming to minimise damage and maintain customer confidence in our ability to deliver uninterrupted services.

Our business continuity plan encompasses all critical activities within the scope of our information security management system, including our IT infrastructure and business processes. All staff members, both inside and outside the organisation, who have a role in ensuring business continuity and implementing this plan, have received comprehensive training.



# Our Sustainability

Our Sustainability Strategy

Our Climate Transition Journey

Our Sustainability Governance

Our Materiality Assessment

Our Alignments



**A vision without a strategy  
remains an illusion.** Real  
progress is measured by how  
we turn ambition into action —  
and how we ensure that action  
delivers lasting impact.





# Our Sustainability Strategy: From Commitment to Action

The years 2022 and 2023 were pivotal in laying the groundwork for our sustainability journey. During this period, we developed and refined our ESG strategy – aligning our direction, setting clear priorities, and identifying areas where we could deliver the greatest value and impact.

With this foundation established, 2024 marked a turning point. It was a year of acceleration – where strategy transitioned from planning to implementation, and commitments began to yield measurable results. Our focus shifted to deepening ESG integration, strengthening governance, advancing sustainable finance, and embedding sustainability across our products, operations, and stakeholder relationships.

This transition continues to be guided by the core beliefs that define our long-term vision and shape our approach to sustainability.

## Our Beliefs



**A sustainable economy depends on responsible practices across all sectors** | We recognise that sustainability is an economy-wide effort, and our role as a financial institution places us at the heart of this transition.



**Sustainable growth requires deliberate influence and commitment** | We integrate ESG risk management into our operations to promote financial stability, resilience, and long-term value.



**Lasting impact demands long-term dedication** | Our commitment is not short-term or reactive – it is focused on delivering value for our customers, communities, and the environment over time.



**Responsible finance drives real-world change** | We empower clients and partners to adopt greener, more inclusive models – supporting progress that benefits everyone.



**Continuous learning and adaptation are essential** | We evolve with purpose – informed by ESG frameworks, global trends, local regulatory shifts, and ongoing stakeholder dialogue – ensuring our strategy remains relevant, responsive, and resilient in a changing world.

These beliefs form the foundation of our strategy and the lens through which we define impact. They guide how we operate, where we focus our efforts, and how we measure success. Grounded in these principles, our sustainability vision is bold, practical, and action-oriented.

## Our Sustainability Vision



### Trailblaze in Sustainability

Lead the region by pioneering innovative and impactful sustainable finance solutions, driving a positive environmental and social impact through all banking services.



### Master Sustainability Data

Leveraging data to drive informed decisions – encompassing CO2 emissions, EU taxonomy compliance, and climate risk – while minimizing financial and environmental risks to ensure business resilience.



### Lead by Example

Walk the talk by embedding sustainability into every area of our operations.

Translating this vision into meaningful outcomes requires a clear, structured, and integrated strategy – one that bridges ambition with execution. Our approach centres on accelerating ESG integration across the bank, embedding sustainability into every layer of our operations, and delivering measurable impact. Through this strategy, we transform belief into progress and vision into tangible results.



## Our Strategic Pillars

Our sustainability strategy is built around five pillars that drive action across every area of the bank. Each pillar represents a key domain where we turn our vision into measurable impact.

### Finance

**Mobilising Capital for Sustainable Impact** | We design and deliver financial solutions that enable the transition to a low-carbon, inclusive economy — supporting clients across sectors with sustainable products.

### Manage

**Addressing Climate Risks and Managing Our Footprint** | We manage climate-related risks across our portfolio and operations to ensure long-term resilience. This includes integrating climate risk into decision-making, measuring and reducing our operational emissions, and taking steps to assess and manage financed emissions in line with emerging standards and our transition objectives.

### Innovate

**Reimagining Sustainability Through Banking** | We design solutions that blend sustainable finance, non-financial services, and digital tools into a unified offering — empowering clients to take meaningful climate action, enhance ESG performance, and build future-ready business models.

### Engage

**Empowering Collective Action, Inside and Out** | We engage employees, clients, regulators, and communities to align around shared sustainability goals. Through open dialogue, awareness-building, and capacity development, we foster a culture of sustainability that drives both institutional transformation and national progress.

### Govern

**Strengthening ESG Oversight and Accountability** | We uphold strong governance to ensure sustainability is integrated into decision-making, risk management, and oversight processes. Through clear roles, policies, and transparent reporting, we strengthen ESG accountability and align with both national regulations and global standards.

## Looking Ahead: Strategy for 2025

Our sustainability strategy is designed to grow in both depth and reach — scaling across business lines, subsidiaries, and group entities to ensure full alignment with our long-term vision. As we continue embedding ESG into the core of our operations, we are focused on enhancing the quality of our data, frameworks, and outcomes to enable better decision-making and long-term value creation.

In 2025, we are entering a phase of deepened execution — improving ESG data granularity, strengthening internal systems, and expanding coverage to support a more integrated and performance-driven approach to sustainability. These efforts are critical to delivering credible, decision-useful disclosures that meet evolving regulatory requirements and stakeholder expectations. Building on the strategic foundation laid in 2024, our focus remains on five core pillars — each advancing to reflect greater maturity, integration, and impact.

# Our Climate Transition Journey

Bank al Etihad is committed to leading Jordan's transition toward a low-carbon future. Within just two years of launching our sustainability journey, we developed and began integrating a comprehensive climate transition strategy across our operations and financing activities.

This progress reflects not only our belief in the urgency of climate action, but also our recognition of the Bank's critical role in driving sustainable economic growth. It is further reinforced by a dynamic regulatory environment that increasingly prioritises climate resilience and transparency.

Our Transition Plan aligns with the Central Bank of Jordan's Climate Strategy and Climate-Related Supervisory Guidance. Internationally, it is informed by the TPT Framework and the IFRS S2 Climate-Related Disclosure Standard issued by the International Sustainability Standards Board (ISSB). It also draws from the GFANZ framework, adopting its core components for credible, comprehensive, and comparable net-zero transition planning.

In our Climate Transition Plan, we focus on two key pillars: identifying and managing climate-related risks and supporting our clients in their transition. While we are committed to achieving our climate and sustainability goals, we recognise that we are still in the early stages of this journey. As such, we are actively building the tools, expertise, and partnerships needed to move forward with clarity and purpose.

**TPT** Transition Plan  
Taskforce

**IFRS**<sup>®</sup>

**GFANZ**  
Glasgow Financial  
Alliance for Net Zero

**GREEN  
FINANCE  
STRATEGY** 2023-2028

### Identifying and Managing Climate Risks

Integrating climate considerations into our overall strategy, business lines, and risk management processes. This includes addressing environmental<sup>1</sup> and social risks, including climate change<sup>2</sup>-related risks at both the borrower and portfolio levels.

### Assisting Our Clients in Their Transition

Collaborating with clients to navigate the transition to a low-carbon economy, including mobilising capital and providing expert guidance for a sustainable transition.

Pursuing strategic opportunities created by climate change  
Increasing the resilience of our business to climate risks

<sup>1</sup> Environmental risks include climate change risks, but also other risks related to pollution, resource use, biodiversity, etc.

<sup>2</sup> Climate change risks are a specific subset focused on the effects and challenges posed by climate change itself.



## Climate change risk is financial risk.

We embed it across our governance, strategy, and decision-making – not to comply, but to remain competitive, resilient, and forward-looking.

### Climate Risk Management

As part of our transition plan, Bank al Etihad is embedding climate-related risk considerations into our broader sustainability and business strategy. We are working to identify and assess both physical risks – such as drought, extreme heat, and water scarcity, which are particularly relevant to Jordan – and transition risks linked to emerging regulations, carbon pricing, technological disruption, and evolving market expectations. These risks may impact not only our direct operations, but also our clients, especially those in high-impact sectors such as energy, industry, and agriculture.

To remain proactive and forward-looking, we are developing climate scenario analyses to understand how our portfolio might respond under different global warming trajectories (e.g., 1.5°C and 2°C pathways). We are also gradually integrating emissions data, sectoral exposures, and the risk of stranded assets into our risk assessment framework. This enables us to make more informed lending and investment decisions that account for long-term sustainability and resilience.

In parallel, we are strengthening our stakeholder engagement and internal governance mechanisms to ensure climate risk is addressed holistically – across board oversight, senior management, and cross-functional working groups. To ensure transparency and alignment with global best practices, we follow the IFRS S1 and S2 Disclosure Standards and the Amman Stock Exchange's 2024 Climate-Related Disclosure Guidance. These frameworks help us clearly communicate how we identify, assess, and manage climate-related risks across the institution.

**To learn more about our climate risk strategy, governance, and methodologies – including scenario analysis and risk integration – please refer to the Strategy and Risk Management chapters of our IFRS Report.**



## Sustainability Governance



Sustainability governance at Bank al Etihad is embedded at the highest levels of our organisational structure, ensuring that ESG considerations are fully integrated into strategic planning, operational decision-making, and long-term risk management. At the top of our governance model, the Risk Board Committee provides oversight of our sustainability direction, ensuring alignment with our strategic priorities and risk appetite. The Executive Management team is responsible for operationalising this vision and driving sustainability across all core business areas.

The Risk Board Committee is supported in its mission by an elaborate structure of other committees and working groups. At the executive level, we have established an executive sustainability steering committee – a high-level governance body chaired by the CEO and co-chaired by the Chief Risk Officer (CRO), with membership including senior executives from key functions, tasked with steering the Bank toward sustainable banking excellence through reinforcing sustainable leadership and drive cross-functional alignment. Under the guidance of the Executive Sustainability Steering Committee, we established the Sustainability Supervisory Committee to serve as the engine driving day-to-day implementation of the Bank's ESG agenda. Additionally, our committees are supported by various working groups and task forces each with a distinguished purpose and responsibilities. Chaired or co-chaired by senior representatives from relevant departments, the working groups and task forces allow us to create a culture of sustainability throughout the Bank, enabling coordination, accountability and measurable progress in each focus area. For more information on our sustainability governance structure, including committees, working group responsibilities, and key policies, please refer to the Governance chapter of our IFRS Report.

### Sustainability Unit

Given that our sustainability governance structure is still relatively new and continues to evolve alongside our broader sustainability journey, we consider ourselves to be in a transitional phase. During this period, our teams continue to require targeted capacity building and expert guidance. Hence, we established the Sustainability Unit to play a pivotal role as a central enabler, driving the implementation of our ESG vision and embedding sustainability across the Bank.

Our Sustainability Unit serves as a central enabler, advancing our ESG vision across the Bank. The team integrates sustainability into departmental strategies, manages ESG data collection and reporting, and drives internal training initiatives. It leads the development of both financial and non-financial products and services aligned with ESG principles, while also supporting business growth through sustainable finance opportunities. Additionally, the unit focuses on managing and reducing the Bank's operational and financed carbon emissions, ensuring that internal practices align with environmental goals. The team stays ahead of emerging ESG trends, fosters strategic partnerships, and ensures compliance with global standards like the GRI and IFRS Sustainability Disclosure Standards.



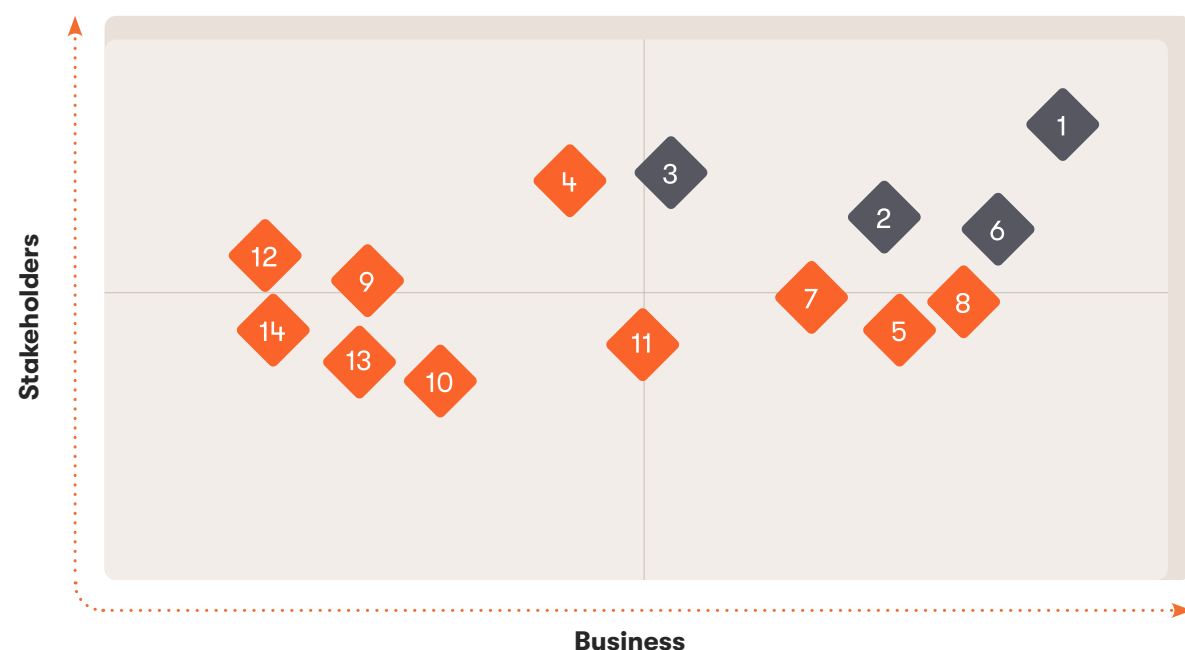
# Our Materiality Assessment

In line with our GRI reporting practices, Bank al Etihad conducted a materiality assessment in 2023 incorporating sustainability and ESG-related topics into our stakeholder discussions. During this assessment the Bank focused on extending the scope of engagement to include a wider range of our external stakeholders. We leveraged our existing communication channels tailored to each stakeholder group by distributing a digital survey to collect their input on the defined topics. The insights gained from this exercise allow us to understand what is most material to each stakeholder group, considering their unique relationship with the Bank. Additionally, these insights will help us design and conduct deeper and more effective conversations with our stakeholders, advancing both our and their sustainability journeys. We outline below the stakeholder groups engaged and the topics defined for the materiality exercise. To learn more about our approach to financial materiality and climate materiality assessments, please refer to our IFRS report.

## Engaged Stakeholders

<b>Employees</b>	<b>Corporate Clients</b>	<b>Governmental Entities</b>
<b>Sustainability Champions</b>	<b>Investors</b>	<b>Retail Clients</b>
<b>Management</b>	<b>SME Clients</b>	<b>NGOs</b>

## Materiality Matrix



Rank	Topic	Description*
01	<b>Data Security:</b>	Protecting customer data and privacy by integrating best technologies.
02	<b>Ethical Business:</b>	Enforce the Bank's ethical code, compliance with laws and regulations, to achieve highest ethical standards.
03	<b>Sustainable Financing:</b>	Consider the environment and society in Bank's financing activities and decisions.
04	<b>Business Continuity:</b>	Consider sustainability risks in the Bank's risk management and business continuity planning.
05	<b>Financial Success:</b>	Achieve financial growth and success while being sustainable.
06	<b>Digitalisation and Innovation:</b>	Investing in technology to offer better products and experiences to our customers.
07	<b>Customer Experience:</b>	Focus on customer experience and high quality satisfaction.
08	<b>Employee Development and Wellbeing:</b>	Ensure our employees receive fulfilling work opportunities while maintaining a healthy work-life balance.
09	<b>Supporting SMEs &amp; Entrepreneurs:</b>	Facilitating financial resources and services to support SMEs in Jordan.
10	<b>Diversity and Equality:</b>	Promote a culture of inclusivity, equality, and women professional empowerment.
11	<b>Human Rights Management:</b>	Respect and protect Human Rights in all bank's operations.
12	<b>Community Investment:</b>	Support and invest in the development of the communities in Jordan.
13	<b>Environmental Footprint:</b>	Track, and reduce the Bank's environmental impact.
14	<b>Climate Change Management:</b>	Consider in our operations and contribute to the climate change mitigation.

\*Disclaimer: our understanding and approach to these topics are not limited to the above descriptions. The descriptions are capsulised to achieve efficient communication with stakeholders.





# Our Alignments

As we move through 2024, we continue to align our strategies and initiatives with both globally recognised and locally relevant frameworks. This approach enables us to operate in step with international best practices while remaining responsive to the evolving needs of the communities we serve. Our efforts in 2024 represent our ongoing commitment to these standards and our drive to collaborate meaningfully in pursuit of our sustainability goals.



## Jordan's Economic Modernisation Vision

Launched in 2022, Jordan's Economic Modernisation Vision is an ambitious 10-year roadmap built around two strategic pillars: economic growth and improved quality of life, with sustainability at its core. As a leading financial institution, we play a vital role in advancing this vision through our financing and investment activities, support for SMEs, attraction of foreign investment, expansion of access to financial products and digital banking, promotion of sustainable finance, and contributions to community development.

To learn more about how the Bank contributed to the goals of the Economic Modernisation Vision in 2024, refer to Chapter 7: "Our Corporate Social Responsibility," and consult our IFRS Report for details on our financing initiatives.

## Jordan's 2025 National Vision and Strategy

Launched in 2015, the Jordan 2025 National Vision and Strategy is a comprehensive 10-year roadmap aimed at guiding the country's development through 2025. The Vision focuses on fostering sustainable economic growth, advancing social development, and improving governance and public services.



We have identified several goals where we can make a meaningful contribution — particularly those aligned with the Economic Modernisation Vision. Our efforts focus on driving economic growth, empowering SMEs, advancing sustainable finance, and supporting social development.

To learn more about how the Bank has aligned with and contributed to the goals of the Jordan 2025 Vision, refer to Chapter 6, "Our People, Our Purpose," Chapter 7, "Our Corporate Social Responsibility," and our IFRS Report.



As we move through 2024, we continue to align our strategies and initiatives **with both globally recognised and locally relevant frameworks.**

## United Nations Sustainable Development Goals

We recognise the importance of the Sustainable Development Goals (SDGs) at both the local and global levels. As a bank, we have taken action on the SDGs through various avenues, including integrating them into our strategy development, business decisions, and social development investments and initiatives.

Incorporating the SDGs into our business operations and community engagement has enabled us to adopt a more strategic and targeted approach to addressing key issues. Our contributions to the SDGs in 2024 are highlighted throughout different chapters of this report.



We integrate the Ten Principles of the United Nations Global Compact (UNGC) by fostering a culture of respect, fairness, and ethical conduct across our operations. Through our Code of Ethics, compliance and anti-corruption training, and robust policies, we uphold workers' rights, prevent discrimination, and promote diversity, inclusion, and female empowerment.

We ensure ethical practices throughout our value chain via our E&S Policy and supplier due diligence processes, and we maintain a strict prohibition against forced or child labour.

Sustainability is embedded in our business strategy — driven by our efforts to reduce our carbon footprint, support the low-carbon transition through green finance investments, and participate in community-based environmental initiatives. We also invest in sustainable technologies that enhance energy efficiency and minimise our environmental impact.



## Jordan's Nationally Determined Contributions

Jordan's NDC Priority Areas



Energy Efficiency and Emissions Reduction
Waste Management and Paperless Operations
Public Awareness and Capacity Building
Sustainable Finance
Climate Resilience and Adaptation
Digital Transformation

Jordan's updated Nationally Determined Contributions (NDCs), submitted to the UNFCCC in 2021, represent the country's climate commitments under the Paris Agreement. Building on its first NDC target of a 14% reduction, Jordan has increased its ambition to a 31% reduction in GHG emissions by 2030 relative to a Business-as-Usual (BAU) scenario (5% unconditionally and 26% conditional on international support). In parallel, the country is strengthening climate resilience across sectors such as energy, water, agriculture, and finance. As a responsible financial institution, we recognise the critical role we play in supporting national climate goals. While our core business is rooted in banking, we view sustainability and climate action as shared responsibilities. Several of our strategic initiatives and digital advancements contribute directly to the priority areas outlined in Jordan's NDCs.

To learn more about how our bank aligned with and contributed to Jordan's NDCs, refer to Chapter 6: "Our People, Our Purpose," Chapter 7: "Our Corporate Social Responsibility," Chapter 8: "Resource Management," Chapter 9: "Bank al Etihad Foundation," and our IFRS report.

## Jordan's National Climate Change Policy (2022-2050)

Jordan's National Climate Change Policy sets out a long-term vision to reduce GHG emissions, build resilience, and align development efforts with climate priorities across all sectors. Extending through to 2050, the policy emphasises coordination across institutions, inclusive adaptation measures, and the integration of climate action into national planning frameworks.




We acknowledge the importance of aligning with this national directive and continue to integrate climate considerations across our strategy, governance, and operations. To learn more about how our bank aligned with and contributed to Jordan's National Climate Change Policy, refer to Chapter 4: "Our Sustainability," Chapter 8: "Resource Management," and our IFRS report.

## The Central Bank of Jordan's Green Finance Strategy (2023-2028)

The Central Bank of Jordan's (CBJ) Green Finance Strategy represents a national framework to advance climate-conscious finance, promote inclusive growth, and strengthen the resilience of the financial sector. The strategy outlines priorities such as capacity building, climate risk integration, enhanced disclosures, and green product development — laying the foundation for a more sustainable and inclusive economy.

We support these objectives through our continued alignment with national regulatory expectations, progressive sustainability practices, and a growing focus on inclusion, governance, and risk resilience within our operations. To learn more about how our bank aligned with and contributed to Jordan's Green Finance Strategy, refer to Chapter 4: "Our Sustainability," Chapter 6: "Our People, Our Purpose," and our IFRS report.



**VISION |** To transform Jordan's financial sector, into a leading force for green finance mobilization and enhanced resilience against climate-related and environmental risks while also enabling Jordan to become a regional leader in sustainable finance.

	Strengthen capacity and governance, operationalize systems, and implement policies for green financing and climate-risk management.
	Enhance resilience of financial institutions to climate-related and environmental risks.
	Increase mobilization of green finance: green finance volume in financial sector increases by 30% in the next 5 years.

## Jordan's National Green Growth Plan (NGGP)

Launched as a cornerstone of Jordan's sustainable development agenda, the National Green Growth Plan (NGGP) serves as a long-term roadmap to balance economic growth with environmental preservation. By targeting key sectors such as energy, water, transport, agriculture, tourism, and waste, the plan promotes smart investment, institutional coordination, and inclusive progress to drive green economic transformation.

For the Bank, the NGGP offers a natural point of alignment. As a purpose-driven financial institution, we support green growth ambitions through our approach to responsible lending, ESG integration, and inclusive finance. Sustainability considerations are integrated into strategic planning, risk governance, and customer solutions — complementing the broader vision of low-carbon, climate-resilient development in Jordan. To learn more about how our bank aligned and contributed to Jordan's National Green Growth Plan, refer to Chapter 4: "Our Sustainability," Chapter 6: "Our People, Our Purpose," and our IFRS report.





# Banking with Purpose

Beyond Finance: Empowering Clients and SMEs

Customer Centred Banking

Digitalisation and Innovation



**Responsible banking isn't just green — it's grounded in trust, empathy, and impact.** By meeting clients where they are and aligning finance with their ambitions, we deliver more than services; we deliver support and transformation. From sustainable lending to non-financial solutions, we're building a future where finance fuels possibility, not just profit.



# Beyond Finance: Empowering Clients & SMEs



## Non-financial Services for SMEs

Since our inception, we have remained committed to enhancing customer experience by offering a comprehensive suite of solutions that address both traditional and modern needs. Our focus on non-financial services (NFS) is integral to delivering holistic financial solutions to individuals and companies.

Through these services, we aim to unlock the potential of individuals, startups, and SMEs throughout their growth journeys. This not only enhances the experience of existing clients but also contributes to stronger customer retention and the acquisition of new ones. This strategic approach strengthens our position as the preferred bank for SMEs, Women in Business (WiB), and startups.

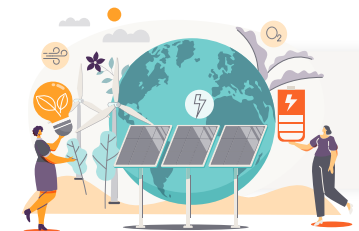
Our NFS initiatives are designed to support national priorities, particularly within the framework of Jordan's Economic Modernisation Vision, by:



### Promoting Financial Inclusion



### Supporting Job Creation and Youth Engagement



### Accelerating the Transition to a Green Economy

To learn more about sustainable and green banking, please refer to our Climate Report.



## Our non-financial services include

Service	Description
Digital Content and Information	We deliver curated, SME-relevant information via our digital channels. This includes the SME Toolkit, data analytics, and podcasts.
Group Trainings, Workshops, and Seminars	We build SME capacity through interactive sessions covering budgeting, cashflow, tax compliance, digital marketing, HR, and sustainability. In 2024, we conducted 3 digital marketing workshops, 1 AI workshop, 3 HR trainings, 1 strategic planning session, 2 tax and IP seminars, 3 financial literacy trainings, and 2 export readiness programmes.
One-to-One Advisory	We provide tailored technical assistance through expert-led sessions on legal, HR, marketing, and financial topics. In 2024, we processed 80 applicants —62% of whom were women. We served 47 eligible clients; the remainder were deemed ineligible.
Visibility and Recognition	We highlight SME success stories and recognise high-performing businesses through SME Awards and other promotional platforms.
Business Management Solutions	We offer discounted access to tech and HR tools via partnerships such as Freelance Stack.
Networking	We support SME collaboration and peer learning by facilitating connections across our ecosystem.

Additionally, our programmes addressed critical SME challenges, such as accessing industrial funds in collaboration with the Ministry of Industry, understanding invoicing laws and tax reporting requirements for startups, and setting financial goals. We also emphasised the importance of formal registration, enabling SMEs to access financing and drive sustainable growth. These initiatives were delivered in partnership with various stakeholders, further enriching the support ecosystem.

To achieve these outcomes and extend our reach, Bank al Etihad collaborates with and sponsors the following:

Partner	Description
Amam Ventures	The first gender lens investment fund utilising a blended financing model (debt and equity) and adopting the 2X criteria (owned by women, led by women, employs women, or provides products and services for women). The bank aspires to reach as many women-owned and women-led businesses as possible to increase their access to financing.
Flat6Labs	A regional accelerator fund that supports tech startups.
Orange Corners	<p>Orange Corners Jordan is an initiative that supports entrepreneurial and emerging companies through incubation programmes focused on networking, training, funding, and awareness.</p> <p>Our partnership with Orange Corners aligns with our commitment to fostering entrepreneurship. As a Programme Partner, we benefit from brand visibility across digital and printed materials, exclusive speaking opportunities at key events, and direct engagement with participants. This collaboration also offers a unique platform to promote our Rise Academy to a highly relevant audience.</p>
BPWA (Business and Professional Women Association)	One of the largest networks of professional women in Jordan, providing the bank's female clients with valuable networking opportunities.
Partners with DFIs and NGOs	We received first place at the Financial Alliance for Women All Stars Academy pitching competition by presenting the best "Successful Women-Centred Strategy." This achievement was made possible through our collaboration with UN Women, EBRD, and EIB.

## Bank al Etihad SME Awards

In line with our vision to support and empower the SME ecosystem, we launched the 9th edition of our annual SME Award in 2024. This award is part of our broader commitment to recognising high-potential SMEs that are shaping the future of their respective sectors. Over the years, it has grown to become one of the most anticipated events in the local entrepreneurial space.

The 2024 edition was themed "Shape the Future of Fintech," reflecting our continued focus on supporting technology-driven solutions that enhance financial access and promote digital inclusion. Launched on the September 1st, the award was open for applications over a six-week period, during which we received submissions from 18 fintech companies. Following a thorough screening process, our internal jury selected three standout finalists: Capifly, InvoiceQ, and DESAISIV.

This year's award, valued at 50,000 JOD, was open to Jordanian Fintech companies that demonstrated innovation, scalability, and measurable impact. The selected finalists participated in a tailored training boot camp delivered in partnership with Flat6Labs, equipping them with the tools and confidence to pitch their solutions to an external jury of esteemed experts: Tamer Al-Salah, Dhafer Younis, and Lana Ghannam.

We are pleased to announce Capifly as the winner of the 2024 SME Award, in recognition of the company's innovative approach and its potential to be a driving force in the financial technology landscape. To further support the finalists' growth, we also facilitated an exploratory business trip to Iraq, providing them with invaluable opportunities for networking, partnerships, and potential market expansion in a rapidly developing regional landscape.

This award continues to serve as a strategic pillar of our SME strategy, representing our commitment to being a true growth partner by offering not only financial support, but also visibility, mentorship, and access to new markets.



The 2024 edition was themed **"Shape the Future of Fintech,"** reflecting our continued focus on supporting technology-driven solutions that enhance financial access and promote digital inclusion.



Advancing Gender-Inclusive Finance for Women SMEs

At Bank al Etihad, we maintain a strategic focus in empowering women in business by designing products and services that support their growth, independence, and leadership. Our objective is to provide both the financial and non-financial support to women-led businesses to help them thrive, innovate, and lead in their industries.

We have created a suite of solutions tailored for female entrepreneurs, crafted to meet their unique needs. Through these offerings, we aim to remove financial and structural barriers, enabling women to access the tools, funding, and knowledge required to grow their businesses and play an active role in the national economy.

Product or Service	Details
Women’s Business Loans	Specialised financing with reduced interest rates and flexible repayment plans.
Women-Led Business Green Financing	Loans for energy-efficiency saving technologies to reduce costs and support sustainability business goals.
Women-Led Business Credit Card	Tailored limits with low and flexible payment plans.
Women’s Startup Account	Fee-free banking for 365 days for startups under two years old.
Bundles for Women-Owned Businesses	Monthly transfer bundles designed to save costs and reduce transfer fees.
Non-Financial Services	Workshops, advisory services, SME awards, exclusive discounts and a dedicated podcast “Malak Bi Aamalak.”
JLGC Guarantee Programme	Facilities to lower collateral requirements for Women SMEs Loan guarantee of up to 80% through JLGC improving access to financing for WSMEs.

Shorouq Programme

Launched in 2014, Shorouq is our flagship proposition aimed at empowering women through both financial and non-financial services. Built on our belief in the importance of increasing women’s economic participation in Jordan’s economy — and aligned with our broader customer outreach — the programme has contributed to a 13-fold increase in our female customer base.



Shorouq offers a suite of services that provide access to essential knowledge, insights, networks, and marketplaces. These include legal advice, networking opportunities, interactive workshops, the Career Comeback Programme, and Shorouq Connect, all designed to inspire, enable, and foster connections among enterprising women.

In 2024, we successfully conducted 60 non-financial events, reaching over 4,000 women through workshops and mentoring sessions delivered in collaboration with our partners. We also launched the 6th round of the Shorouq Career Comeback Programme, welcoming 37 women selected from over 1,300 applicants. This programme supports women re-entering the workforce after career breaks, equipping them with updated skills and the confidence to transition smoothly into professional life. To expand our impact, we partnered with 11 organisations that share our vision, including the Crown Prince Foundation, PwC Middle East, Hikma Pharmaceuticals, Umniah, Talabat, Fine Hygienic Holding, Careem, Better Business, Al Aman Fund For the Future of Orphans, The Olayan Group and Digitales. Their participation helped double our reach and reaffirmed our collective commitment to advancing women’s professional development.

Supporting Resilient Entrepreneurs and Youth SMEs

Young entrepreneurs are a driving force of innovation and future economic growth. At Bank al Etihad, we are dedicated to supporting youth through financial and non-financial services tailored to their needs. Our objective is to catalyse innovation and growth for startups and youth-owned businesses by tackling their unique challenges and unlocking their full potential. We are able to provide tailored support, empowering youth to bring their business ideas to life, access funding more easily, and scale their operations with confidence.

Product or Service	Details
Startup and Youth Financing	Loans of up to 250,000 JOD with flexible terms and competitive interest rates.
Startup and Youth Green Financing	Financing for energy-saving technologies to support sustainability goals.
Startup and Youth Credit Cards	Business credit cards with flexible limits and multiple payment options.
Startup and Youth Account	A 365-day fee-free banking plan for startups under two years old.
Bundles for Startups	Monthly transfer bundles designed to reduce costs.
Non-Financial Services	Group trainings tailored advisory support, discounted business solutions, SME awards, and podcast.
JLGC Guarantee Programme	Facilities to lower collateral requirements for startups and youth-led ventures. Loan guarantee of up to 85% through JLGC improving access to financing for startups.



# Customer-Centred Banking



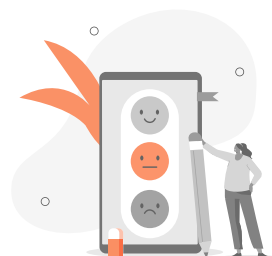
## Customer Experience

At Bank al Etihad, we are dedicated to empowering people to shape their futures and lead better lives. We fulfil this promise by offering innovative products and services, and by delivering exceptional customer service through the expertise of our employees, ultimately building strong trust and lasting loyalty with our customers.

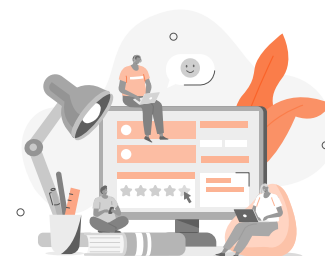
In 2024, we continued to enhance our approach by leveraging the Customer Experience Professionals Association (CXPA) six-pillar framework, which guides how we design and deliver world-class service. The six pillars include:



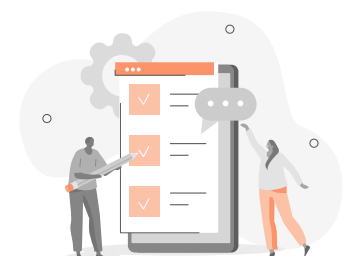
**Customer Experience  
(CX) Strategy**



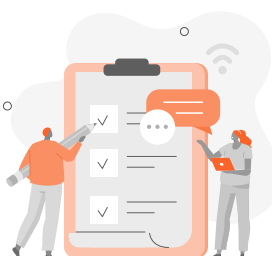
**Customer  
Understanding**



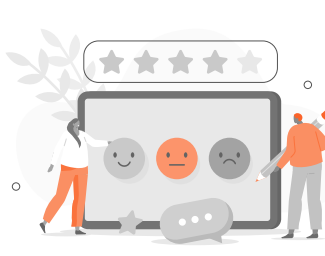
**Experience Design,  
Improvement & Innovation**



**Measurement  
& KPIs**



**Organisational  
Adoption**



**Culture**

**89%** **Customer  
Satisfaction Score**  
exceeding industry  
benchmarks

Our specialised Customer-Centric (CC) team works closely with departments across the bank to drive customer-centricity and ensure continuous service enhancement.

## Their responsibilities include:



### Developing Customer Centricity:

Building a customer-centric approach by focusing on tailored interactions and personalised services.



### Implementing a Customer Experience Management Process:

Establishing and maintaining processes that improve customer satisfaction and loyalty through continuous service improvement.



### Initiating Culture Programmes:

Launching initiatives that promote a customer-orientated culture among employees, emphasising customer satisfaction and engagement.



### Aligning KPIs and Incentives:

Coordinating short- and long-term performance indicators and incentives that support our commitment to customer excellence.

In 2024, we achieved a Net Promoter Score (NPS) of 55%, marking an increase of over two-percentage points from 2023, and maintained a steady Customer Satisfaction (CSAT) score of 89%, both exceeding industry benchmarks. These results reflect our ongoing investment in the human and digital dimensions of banking, enabling us to meet the evolving needs of our customers and distinguish our position as a leader in delivering high-quality, meaningful experiences.

## Customer Experience Metrics

The Customer Experience Index measures the quality of our customer experience across the various channels we operate and the products we offer. This index is composed of multiple metrics, including the Net Promoter Score (NPS), Customer Satisfaction (CSAT), First Contact Resolution (FCR), Customer Effort Score (CES), and Service Standards Adherence (Mystery Shopping Score), to generate a high-level view of performance. This comprehensive index allows us to evaluate customers' experiences from multiple perspectives and gain a holistic understanding of their needs and expectations.

For all customer feedback received, we ensure issues are addressed through both immediate and systematic follow-ups. In the "small loop," we promptly respond to negative feedback within 24 hours by opening a ticket with the front-line manager of the relevant channel or branch. Ticket response rates are tracked through internal dashboards to ensure timely resolution. We also monitor customer response times across key touchpoints, including call centres, live chats, social media, and branches, through defined SLAs to deliver prompt and consistent support. In the "big loop," we analyse feedback collectively using AI analytical tools to identify feedback trends, uncover root causes, and implement systemic improvements.

Metric	2022	2023	2024
Customer Experience Index	75.6%	78.5%	79.36%
Net Promoter Score (from -100 to +100)	55%	52%	55%



## Employee Training on Customer Experience

Our employees play a vital role in delivering exceptional customer experiences and fulfilling our vision. To support this, we invest in a structured and continuous training journey that equips them with the mindset, tools, and skills to embody our customer-centric values from day one.

We conduct regular internal culture programmes to foster cross-functional collaboration and align teams around shared customer-focused KPIs. Our Customer-Centric (CC) team plays a central role in training delivery, offering onboarding sessions, service standards training, and awareness-building initiatives to ensure a consistent and outstanding service experience across the bank. As part of our development approach, all customer-facing employees receive annual training to ensure they are well-prepared to meet customer expectations. These sessions cover a broad range of topics, including service standards, product knowledge, system and tool usage, emotional intelligence (EQ), leadership, and interacting with customers with disabilities.

### Orientation

Introduces new employees to Bank al Etihad's customer codes and culture, ensuring alignment with the bank's values and fostering a customer-centric mindset from the outset.

### Customer Experience Training

Equips new joiners with essential knowledge of the customer experience framework, KPIs, and best practices, empowering them to understand and meet customer expectations effectively.

### Customer Journey Mapping

Enables internal stakeholders to visualise and understand the bank's customer journey across various touchpoints. This exercise allows teams to identify pain points, optimise processes, and ultimately enhance the overall customer experience.

### Design Thinking

Delivers on-site training to all Bank al Etihad employees by the Learning and Development team within HR. The programme encourages a culture of innovation and creativity, promoting a mindset shift toward solving customers' challenges effectively.

### Service Standards Workshops

Provides frontline employees with in-depth training on the four key pillars of our customer conduct policy: employee appearance, branch look and feel, employee interaction, and communication channels. In 2024, we conducted two in-person sessions with 70 employees, along with six awareness sessions reaching 400 employees. In total, 30 hours of training were delivered on service standards.

## Complaint Resolution and Transparency

It is important that our customers are aware of their rights and obligations when engaging with us, and that our employees are consistently acting in their best interest. To support this, we have established a robust governance infrastructure to guide the management of our customer experience and day-to-day operations.

### This infrastructure is built around the following elements:

- Customer Code** | Establishes our values in dealing with customers, from understanding their needs to solving their problems. It offers guidance on how we present ourselves, nurture relationships, communicate clearly, build and maintain trust, and simplify financial management so customers can bank on their own terms.
- Service Standard Guidelines** | Defines how employees interact with customers in detail. It includes standards for communication across all channels, employee appearance and behaviour, the look and feel of our premises, and overall service expectations.
- Code of Ethics and Culture Code** | Outlines the principles that guide how employees work together and the values they are expected to uphold. These principles are directly reflected in how we serve our customers and create a consistent and respectful service culture.

## Customer Grievance Process

Our Customer Complaints Handling Policy applies across all Bank al Etihad branches and subsidiaries, both domestic and international. For foreign operations, we apply the highest applicable standard, even when local regulations differ, ensuring consistency in service quality regardless of location. We encourage our customers to voice their complaints by informing them how to use our grievance process. This is supported by the following actions:

- Making our [Customer Complaints Guide](#) easily accessible via our website.
- Displaying a complaint box in each branch.
- Inviting customers to participate in Voice of Customers surveys.
- Receiving complaints via [info@bankaletihad.com](mailto:info@bankaletihad.com)
- Training branch and contact centre employees to offer appropriate guidance when customers request information.

Internally, we maintain strict communication guidelines to ensure that all customer-facing materials are clear, accurate, and in compliance with the Central Bank of Jordan's regulations. These guidelines cover the presentation of product information, disclosure of fees, validity periods for promotions, and references to terms and conditions, all of which are made available through our website's [Knowledge Hub - Products & Services' Guides | Bank al Etihad - Jordan](#).

Customer Complaints	2022	2023	2024
Number of customer complaints received	583	529*	518
Number of customer complaints resolved	100%	100%	100%
Number of customer complaints escalated to top management	6	37	33

\*The complaints data originally reported for 2023 contained inaccuracies identified during our 2024 data review. The figures presented in this report reflect the corrected and verified numbers.

Our complaint resolution process adheres to the Central Bank of Jordan's regulations, which require resolution within 10 to 30 working days. Internally, our Service Level Agreement (SLA) is set at 2 working days to ensure prompt follow-up with our customers. While overall customer complaints have remained stable since 2022, recurring issues that exceed a defined threshold are escalated to senior management and reviewed by the Compliance Committee. Based on the nature of each case, remedial actions are taken by relevant departments. At Bank al Etihad, we prioritise transparency and only disclose complaint details when they relate to customer privacy or data breaches.



# Digitalisation and Innovation



From reimagining how banking is experienced to embedding intelligence into every interaction, our innovation is not about convenience alone but about redefining what's possible for our clients, our people, and the region. We challenge norms, break barriers, and lead with purpose — not just to deliver progress, but to drive transformation.

This year, we continued to lead the digital banking landscape in Jordan, advancing with purpose and impact. Our journey was defined not only by new technologies and innovations, but by a deeper commitment to accessibility, inclusion, and operational excellence. Through customer-first design, smart automation, and bold innovation, we set new benchmarks in digital service delivery across both retail and business segments.

## Accelerating Digital Transformation

We made strides in our digital transformation journey this year. Our efforts were recognised both locally and regionally, with multiple awards showcasing our dedication to innovation, performance, and customer experience.

## Digital Awards in 2024



GLOBAL FINANCE:  
**Best SME Banking/SME Platform**



INTERNATIONAL BUSINESS MAGAZINE:  
**Most Innovative Digital Bank in Jordan**



GLOBAL FINANCE:  
**Best in Transformation**

Our digitalisation strategy continues to be guided by our North Star goal: becoming Jordan's number one digital bank. In 2024, we advanced digital payments, strengthened cyber security and data protection, and introduced transformative offerings such as Banking as a Service (BaaS), positioning ourselves as a financial enabler within the evolving fintech ecosystem. Our leadership in payment services was further reinforced as we became the leading bank in Jordan in CliQ transfer volume and value. Additionally, 93% of our retail customers now conduct their banking transactions digitally.

## Product Innovation for Retail and Business Customers

To deliver a seamless and inclusive banking experience, we introduced a wide range of digital enhancements throughout the year. These innovations addressed everyday banking needs while laying the foundation for long-term financial empowerment. They reflect our commitment to providing tailored, tech-driven solutions that meet the evolving needs of both individuals and businesses.

### Retail Banking Innovations

- 70% of new accounts now opened via the mobile app (up from 58% in 2023)
- Monthly spending analysis to help customers manage their budgets
- Wealth management tools for investment tracking and portfolio management
- Virtual gold and silver purchases through the app
- Loan and deposit calculators for transparent financial planning
- Pre-approved personal loan limits with instant activation
- Cash-secured credit cards for self-employed individuals and business clients
- Family accounts for children with parental controls and no fees
- Wearables and payment tags to simplify transactions and reduce cash dependency
- Expanded digital access for non-Jordanians, Gaza residents, and sons of Jordanian mothers

### Business Banking Innovations

- Fast-tracked SME account openings with digital documentation and simplified due diligence
- Data-driven credit assessments enabling direct access to revolving loans
- International transfers from revolving loans — first of their kind in Jordan
- Integrated banking insurance products (maritime, health, property)
- Specialised tools to streamline internal operational processes
- FX request and negotiation feature built into the platform
- Business payments dashboard with real-time updates for bulk transactions and receivables
- Customisable approval workflows for corporate transaction governance
- Banking as a Service (BaaS) — enabling third parties to access and build on our core services





## Process Automation

Automation continues to play a central role in our transformation journey, enabling us to streamline operations, enhance service delivery, and improve efficiency at scale. Over the past year, we significantly expanded automation across our core functions, making banking faster, simpler, and more reliable for both customers and employees.

We reached a major milestone with 82% of our processes now automated, up from 68% in 2023, and 45% in 2022. This progress reflects our focus on high-impact areas, including the automation of key customer services such as instant loan issuance, debit card requests, and authenticated statements — now easily accessed through our mobile app.

Operationally, backend system upgrades improved platform scalability and performance, laying the groundwork for a more resilient digital infrastructure. These advancements have reduced paperwork, accelerated processing times, and freed up our teams to focus on higher-value interactions — supporting both customer satisfaction and operational sustainability.

### Highlights of this year's automation efforts include:

- **Fully Digitised Lending Workflows:** Covering loan rescheduling, mortgage release, and secured card disbursement.
- **CRM Enhancements:** Providing an integrated 360° client view across onboarding, transactions, and campaigns.
- **Digital Account Advice Workflows:** Launched via Appian for faster communication and improved service quality.
- **Predictive Analytics:** Including churn and balance drop monitoring to support proactive engagement.
- **ACH and Core System Upgrades:** Enabling real-time settlement across customer segments.

Our  
automated  
processes  
increased  
from 68%  
in 2023  
to 82% in  
2024.

## Operational Efficiency and Inclusivity

Beyond automation, we continued to enhance our operational efficiency through targeted platform upgrades, digitised workflows, and real-time processing capabilities. These improvements have reduced turnaround times, minimised manual errors, and significantly improved service reliability. As more customers transitioned from traditional channels to digital platforms, our systems demonstrated the ability to deliver faster, smarter, and more seamless banking experiences.

Equally important was our continued focus on inclusive innovation. At Bank al Etihad, we are committed to ensuring that all individuals — regardless of physical ability or financial circumstance — can access and benefit from our digital services. In 2024, we introduced further enhancements to better serve people with disabilities and low-income individuals, reinforcing our belief that digital progress must be accessible to all.

## Innovations for People with Disabilities

In 2024, we continued expanding our efforts to make banking more accessible for individuals with disabilities. Building on the foundations laid in previous years, we installed additional accessible ATMs across our network. These ATMs are equipped with tactile keypads, audio guidance, and adjustable height settings to ensure ease of use for individuals with visual and mobility impairments.

On the digital side, we enhanced our mobile application and website with accessibility features such as screen reader compatibility, voice navigation, scalable fonts, and high contrast viewing modes. These improvements follow internationally recognised accessibility guidelines and reflect our commitment to ensuring all customers can bank with ease and independence. As of 2024, approximately 70% of our digital channels are accessibility-enabled, and we are actively working toward full coverage by the end of next year.

## Innovations for Low-Income Individuals

We also made continued progress in our efforts to support low-income individuals through accessible digital banking. In 2024, we enhanced our digital onboarding process to ensure that individuals with limited or unstable incomes can open accounts quickly and easily through our mobile app. These accounts came with no annual fees, no minimum balance requirements, and no account opening charges — removing common financial barriers to access.

To further promote financial inclusion, we introduced features such as low-limit cards and goal-based savings tools designed to support responsible financial planning. We also expanded multilingual support and simplified user education content across our platforms, helping customers from all backgrounds understand and navigate our services with confidence.



## Building the Future: Vision for 2025 and Beyond

For Bank al Etihad, 2024 served as a launchpad for the next phase of our digital journey. In 2025, we aim to scale Banking as a Service (BaaS) offerings, extending our digital infrastructure to FinTechs and regional partners across Jordan and the wider region. We also plan to leverage AI-driven decision-making to accelerate lending processes and deliver more intelligent, personalised customer engagement.

Our Business Banking platform will continue to evolve, with new features such as cash flow analysis, invoice financing, and deeper ecosystem integration. At the same time, we will strengthen our sustainable digital practices by expanding paperless workflows, reducing reliance on physical infrastructure, and launching a carbon footprint calculator to help customers understand the environmental impact of their transactions.

We remain committed to leading the transformation of digital banking in Jordan — building trust, promoting inclusion, and delivering innovation at every step.





# Our People Our Purpose

## Empowering Our People

## Championing Diversity, Equity and Inclusion

## Developing Our People

## Supporting Employee Well-being

## Living Our Cultural Values

## Our Employee Social Committee



**People are not just our greatest asset — they are our purpose.** By fostering a values-driven culture, we create more than a workplace. We build a movement where people feel seen, supported, and inspired, turning purpose into everyday practice.



# Empowering Our People



At Bank al Etihad, we believe our people are the foundation of our success. Our purpose — to empower individuals to lead fulfilling lives — starts from within: by cultivating a workplace that promotes humility, dignity, and belonging. Rooted in family values, we encourage interconnectedness among our employees while attracting and retaining top talent to deliver world-class banking experiences.

In everything we do, we strive to create an environment where everyone — regardless of gender, age, background, or ability — feels supported, respected, and empowered to succeed.

## Living Our Values

### Code of Conduct

At Bank al Etihad, how we work is just as important as what we achieve. Our Code of Conduct reflects the values that define us — trust, fairness, respect, and responsibility — and ensures we uphold the highest ethical standards in everything we do.

More than a set of rules, the Code guides daily decision-making, helps us navigate complex situations, and fosters a shared culture of integrity and accountability across all levels of the Bank. It's a key part of our commitment to long-term sustainability and public trust — internally with our teams and externally with the communities we serve. Every employee is expected to uphold these standards not just in principle, but in practice — ensuring consistency, transparency, and professionalism in all interactions.

#### Code of Conduct emphasises:

Complying with laws and regulations

Upholding values among employees

Protecting the Bank's resources

Establishing clear standards

Avoiding conflicts of interest

Maintaining confidentiality

Raising awareness

Employee grievance

# Championing Diversity, Equity & Inclusion



At Bank al Etihad, we believe that a thriving organisation is one that welcomes every voice and reflects the full diversity of the society it serves. Diversity and inclusion are not only values we uphold — they are essential drivers of resilience, innovation, and long-term performance.

By creating a workplace where everyone feels seen, heard, and respected, we unlock the full potential of our people — and of our Bank. We create room for new ideas, richer discussions, and stronger outcomes. We are proud to be one of the leading banks in Jordan in embedding diversity and inclusion through policy integration, leadership, and measurable progress. We maintain a zero-record of discrimination incidents and uphold our Internal Equal Opportunity and Anti-Harassment Policy, ensuring fairness and dignity across every stage of the employee experience. Our external hiring policy also actively encourages diverse candidates to apply through a transparent and merit-based selection process.



Our Bank has  
**ZERO**  
**RECORD**  
of reported  
discrimination  
incidents.

## Empowering Women

At Bank al Etihad, empowering women is not just a goal — it's a commitment that shapes our organisational culture. While we are proud to have already surpassed the Central Bank of Jordan's 2026 target of 20% female representation on our Board, we understand that true empowerment extends far beyond boardroom seats.

Our initiatives are designed to support women at every stage of their careers, ensuring equal access to growth, development, and leadership opportunities. As of 2024, we have sustained a 27% female representation on our Board — a significant achievement ahead of the 2026 benchmark. But our ambition goes further. We are committed to empowering women across all levels of the Bank, from entry-level positions to senior leadership. Our goal is to reach 36% female representation in leadership roles by the end of 2026, while continuing to foster a culture where women feel empowered, recognised, and supported throughout their careers.

Category <sup>1</sup>	Total	Female Employees
Board of Directors	11	3   27.2%
Executive Management	14	2   14.3%
Non-Executive Management	75	32   43%
All Employees	1407	641   46%



<sup>1</sup> Employee figures in this chapter include all employees of Bank al Etihad's 100% owned subsidiaries.



Our ongoing commitment to equity is also reflected in our pay practices. It is the Bank's policy to ensure equal pay for equal work, guaranteeing that male and female employees receive the same remuneration for equivalent roles. For the past four years, we have consistently maintained a 1:1 pay ratio between male and female employees.

2022 | 2023 | 2024

Pay Ratio

1:1

Beyond leadership and pay equity, we are equally focused on gender-balanced talent acquisition and retention strategies. Our recruitment and retention efforts are aligned with our commitment to promoting gender equality at all levels of the organisation. We strive to attract and retain female talent across all career stages — ensuring a diverse and inclusive workforce that reflects our values and supports long-term success.

2022

Total number  
of newly hired  
employees

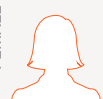
152

MALE



74

FEMALE



78

2023

Total number  
of newly hired  
employees

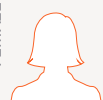
175

MALE



77

FEMALE



98

2024

Total number  
of newly hired  
employees

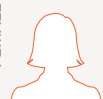
65

MALE



41

FEMALE



24

## Advancing Youth Talents

At Bank al Etihad, we recognise that the energy, creativity, and ambition of young professionals are essential to shaping the future of banking. Our commitment to advancing youth and fostering age diversity stems from the belief that inclusive growth is built on welcoming fresh perspectives alongside seasoned experience.

We do not treat youth empowerment as a standalone initiative — it is embedded in our culture, talent strategy, and leadership pipeline. We actively recruit young talent, invest in their development, and ensure they are included in decision-making processes across the Bank. This approach has helped us build a dynamic, forward-looking workforce aligned with the evolving needs of our clients and communities.

As of 2024, 77.2% of our employees are under the age of 40 — a reflection of our ongoing investment in Jordan's young talent. We are proud to be a youth-driven organisation, offering meaningful career paths through structured onboarding, rotational programmes, and leadership development designed specifically for early-career professionals. At Bank al Etihad, youth are not just part of the conversation — they are driving innovation, shaping our sustainability agenda, and leading product development for a new generation of clients.

We also recognise the importance of age diversity. By fostering collaboration between seasoned professionals and emerging leaders, we promote resilience and innovation. Through a strong mentorship culture, multi-generational knowledge sharing, and a commitment to equal opportunity, we ensure that all employees — regardless of age — are supported in their career growth.

## Workforce Age Distribution (2024)

Under 40 | % of Total Workforce

77.2%

To further support youth leadership, we track age representation across senior roles — ensuring that young professionals have a voice in decision-making and strategy-setting:

## Representation in Leadership (Under Age 45)

Board of  
Directors

27%

Executive  
Management

38.5%

Non-Executive  
Management

37.3%



These figures demonstrate our commitment to inclusive leadership and our belief that the future of banking should be shaped by those who will live it. We remain dedicated to cultivating a workplace where age is never a barrier to opportunity, and where young professionals are empowered to lead with confidence.

In addition to age diversity, we value experience diversity — striking a balance between emerging talent and seasoned professionals. The following breakdown illustrates the distribution of our workforce across different career stages, reinforcing our culture of knowledge-sharing and continuous learning.

Full-Time Employees by Years of Service	2022	2023	2024
0 – 4 years of service	361	527	499
5 – 9 years of service	510	520	434
10 – 14 years of service	295	238	316
15+ years of service	158	145	158

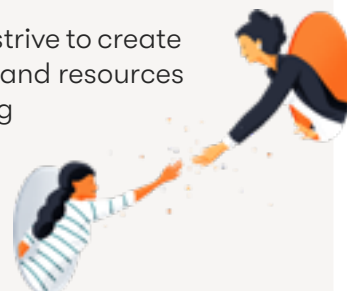




## Supporting Employees with Disabilities

At Bank al Etihad, we are committed to creating a fully inclusive environment where all individuals can thrive. While we currently employ two individuals with disabilities, we are proud to note that 100% of our premises are fully accessible, ensuring a barrier-free environment where all employees can perform at their best.

Our commitment goes beyond regulatory compliance. We strive to create a workplace where every employee has the support, tools, and resources they need to succeed. We remain focused on cultivating an inclusive culture that accommodates diverse needs and ensures equal access to opportunities, career development, and advancement for all — including employees with disabilities.



Full-Time Employees	2022	2023	2024
Full-time employees	1,324	1,430	1,407
Employees with a disability	2	2	2

# Developing Our People



Guided by our core value of “Always learning,” our approach to learning and development extends beyond performance enhancement — it is about fostering long-term growth and empowerment. We design and implement programmes that address the professional and career development needs of our employees, equipping them to thrive in an evolving industry.

In a rapidly changing industry, where external volatility continues to reshape the financial sector, talent and capacity remain crucial to sustaining business success and resilience. To support this, we introduced a career development model in 2022. Built on three pillars — Knowledge, Delivery, and Culture — the model outlines the career development journey for each employee and serves as a blueprint for competency growth and advancement. As a result of this strategic approach to employee development, we invested a total of JOD 461,487 in Learning and Development (L&D) in 2024, achieving an average of 39 training hours per employee.

## Career Development Model



### Knowledge

This pillar assesses the level of knowledge of each employee, which may vary depending on the department.



### Delivery

This pillar evaluates performance and goal delivery against department-specific targets.



### Culture

This pillar evaluates adaptability, alignment with values, and cultural fit. It is a 360° review incorporating self-reflection, peer and manager feedback, and is applied consistently across all departments.

	Number of courses and trainings completed by employees	Number of courses employees completed via voluntary e-learning assets	Number of training programmes overall attended by all employees
2022	11,604	7,406	11,604
2023	14,437	10,184	14,437
2024	9,928	6,449	9,928

We design and implement programmes that address the professional and career development needs of our employees, equipping them to thrive in an evolving industry.







## Our Talent Development Programmes

Programme	Description	Participants*		
		2022	2023	2024
<b>Aspire Programme</b>	Designed for junior employees with high potential, this programme equips them with essential skills for career advancement, including Problem Solving, Business Writing, Psychology of Achievement and, Emotional Intelligence (EQ).	208	235	230
<b>Culture Programme*</b>	Reinforces our corporate culture through awareness and brainstorming sessions on our Values and Culture Code, a culture tour across branches, coffee talks with the CEO, e-learning content, and the Culture Ambassadors' Academy.	1,200	397	207
<b>Train the Trainer Programme</b>	Engages young professionals by introducing them to the professional world and helping them develop communication, leadership, and training skills to enhance their employability.	177	16	19
<b>Wealth Management Training</b>	Strengthens the team's ability to deliver personalised wealth management solutions tailored to clients' financial goals and risk appetites. Covers investment fundamentals, portfolio construction, client profiling, and regulatory requirements with a strong emphasis on delivering high-quality advisory services.	Not active	Not active	520
<b>Wealth Management TOT</b>	Prepares selected team members to become certified internal trainers in wealth management. Equips them with technical expertise and facilitation skills to deliver impactful, high-quality training across the Bank.	NA	NA	20
<b>CISI Certification</b>	A globally recognised qualification that validates finance, investment, and wealth management expertise. It sets a benchmark for excellence in the financial services industry.	11	0	68
<b>ACAMS</b>	The Association of Certified Anti-Money Laundering Specialists is an organisation that provides training and certification in anti-money laundering, delivering best practices and insights on how to detect and prevent it.	0	5	4
<b>Diploma in Banking Credit</b>	A professional diploma offered by the Institute of Banking Studies (IBS), covering credit risk assessment, lending practices, regulatory frameworks, and credit structuring. Equips participants with in-depth knowledge of corporate credit.	6	0	14

\*The participants for 2023 and 2024 reflect only those who completed the full Culture Programme in those respective years. All existing employees had already been onboarded into the programme when it was first introduced. Continued engagement is maintained through regular email reminders and our annual culture event.

## ESG Training

In line with our sustainability strategy, we focused in 2024 on building ESG capacity through targeted programmes tailored to different teams, reaching over 89% of our employees and enabling them to meet their assigned ESG objectives. Our Management Capacity Building Programme enhanced leadership's awareness of green financing and cost-benefit analysis, while the Green Economy Basics and Circularity Training achieved strong engagement across departments.

Through our partnership with EBRD, employees also benefitted from the Green Finance Academy, gaining access to the latest insights on sustainable finance. Sustainability is now integrated into our onboarding process, and we proudly recognise our Green Champions by awarding sustainability certifications, highlighting our commitment to embedding sustainability into the core of the Bank's organisational culture.

Programme	Description
<b>Green Transition E-Learning</b>	Equips employees with essential knowledge and skills for green financing and the transition to a sustainable economy. Topics include green economy fundamentals, green selling, and gender-responsive finance to drive investments in energy efficiency, green housing, climate resilience, and renewable energy projects.
<b>Green Economy Basics</b>	A targeted training programme for relationship managers to promote green finance and circular economy principles. The training focuses on energy and resource efficiency in client interactions.
<b>Advanced Sustainability Certifications</b>	Certifications from leading institutions to strengthen expertise in sustainability, support ESG implementation, and reinforce leadership in sustainable banking. In 2024, the team completed certifications in: <ul style="list-style-type: none"><li>• Sustainability in Trade Finance by Coatline Solutions</li><li>• Environmental, Social, and Governance Specialisation by CFI</li><li>• Sustainability Leadership Programme by Imperial College London</li><li>• Sustainability Strategies and Green Economy by Singapore Management University</li><li>• Circular Economy and Sustainability Strategies by the University of Cambridge</li><li>• Business Sustainability Strategy: Technology and Management by MIT Sloan</li></ul>
<b>Sector-Specific Transition Training</b>	Delivered to Corporate and SME teams to build knowledge on sustainable finance opportunities across key industries. The sessions focus on tailored, resilient financial solutions and equip relationship managers to offer financial products that support environmental and economic resilience.
<b>ESG Train-the-Trainer (ToT) Programme</b>	Designed to empower select employees to become ESG champions. The programme includes in-depth training on ESG frameworks, best practices, and implementation strategies. Graduates receive ToT certifications, enabling them to educate others and integrate sustainability considerations across departments.
<b>ABJ Training on Climate Risk and Transition Planning</b>	Organised by the Association of Banks in Jordan (ABJ), this specialised training develops capacity to assess and manage climate-related risks. It covers ESG principles, risk quantification, and transition planning.

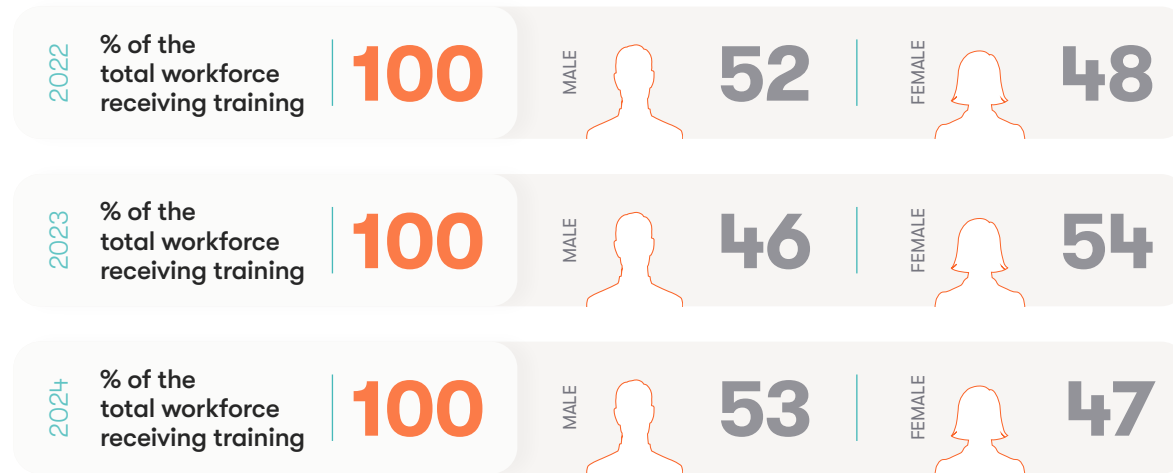


### Trainees and Sponsored Students

Number of trainees and sponsored students

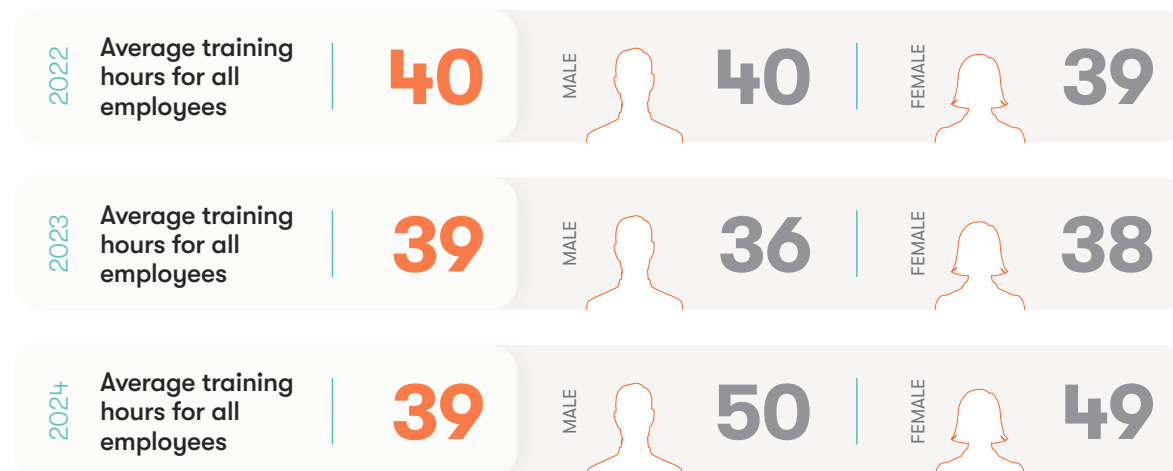
2022 **177** | 2023 **232** | 2024 **275**

### Employees Receiving Training

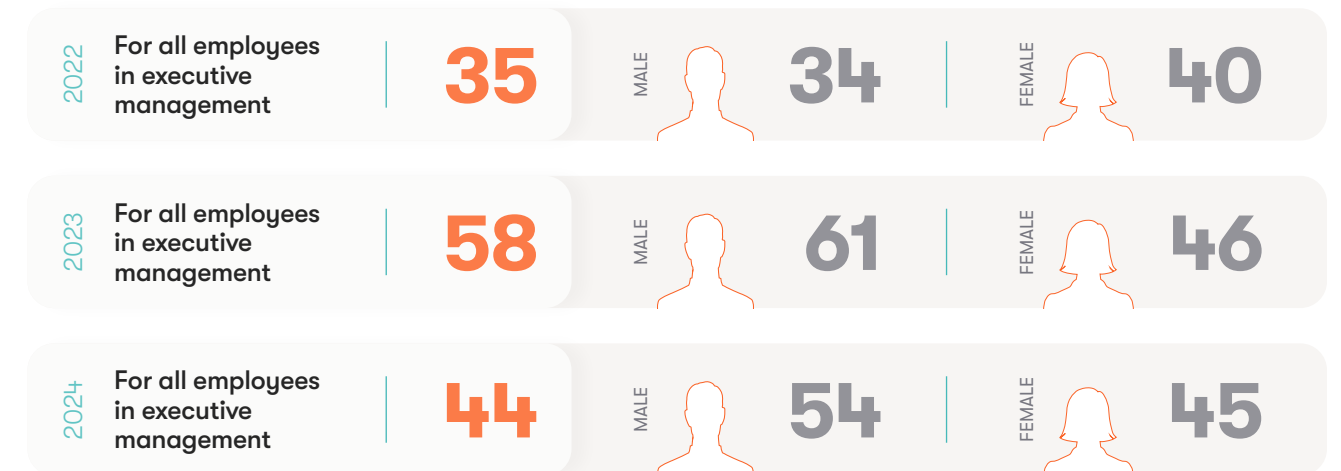


Average Training Hours by Job Category	2022	2023	2024
Average hours for executive management employees	36	50	64
Average hours for non-executive management employees	57	42	27
Average hours for non-management employees	44	41	38

### Average Training Hours by Gender



### Average Training Hours | Executive Management



### Accessibility Training

As part of our commitment to becoming a fully inclusive bank, we introduced our “Accessibility Training” to raise awareness and promote respectful, effective communication with people with disabilities. This training has been delivered to all new joiners since 2020, as well as frontline staff working in branches.

Since its launch, we have trained a total of 1,732 employees, including 102 employees in 2024 alone. These sessions cover topics such as inclusive communication, appropriate interaction, and awareness-building — empowering our teams to foster a more accessible and welcoming environment for all.

# Supporting Employee Wellbeing



We are committed to protecting and promoting our employees' mental, physical, and financial wellbeing. Guided by our core value of humanity, we aim to create a workplace where our employees feel safe, valued, and fulfilled. This commitment is reflected in the wide range of well-being initiatives outlined in this section – each designed to support a healthy, inclusive, and engaging work environment.

Initiative	Description	Participants		
		2022	2023	2024
Work from Home (WFH)	We integrated WFH into our people management model and increased our parental support initiatives to promote better work-life balance for our employees.	WFH arrangements are available to all employees, except frontliners and customer-facing teams.		
Edutainment Calendar and Employee Activities	<p>We engage employees throughout the year through various activities and initiatives, such as:</p> <ul style="list-style-type: none"><li>Health-focused initiatives to encourage better mental and physical habits, alongside awareness campaigns such as breast cancer awareness.</li><li>Events that promote community involvement, including blood donation drives and marathons.</li><li>Family Matters programme, which addresses topics relevant to employees and their families – such as relationships, pregnancy, parenting, and elder care – based on staff needs and interests.</li></ul>	All employees are engaged in these initiatives.		

In line with applicable safety regulations and our commitment to employee well-being, we continued to deliver targeted training sessions focused on essential health and safety skills. In 2024, we expanded these efforts, recording a notable increase in participation in first aid training.

Public safety		Fire safety		First aid	
2023	17 Employees	2023	19 Employees	2023	55 Employees
2024	24 Employees	2024	19 Employees	2024	99 Employees

## Employee Satisfaction Score

We measure employee satisfaction through our annual engagement survey. To gauge sentiment, we ask employees how likely they are to recommend working at Bank al Etihad to a friend or family member. This feedback is a vital indicator of how well our culture and people-focused initiatives are resonating across the organisation.

In 2024, our employee Net Promoter Score (eNPS) declined from 74% to 64%. This change occurred during a period of significant transformation at the Bank, including merger discussions, the launch of ambitious strategic expansion plans, and a leadership transition following the appointment of a new Chairman. Experiencing multiple major shifts simultaneously inevitably impacted employee sentiment – especially in areas such as stability, recognition, and work-life balance. While such fluctuations are common during times of growth and change, we view them as critical signals, highlighting where further communication, support, and engagement are needed.

Our commitment remains clear: to ensure our growth is inclusive, people-first, and sustainable.

	2022	2023	2024
Employee NPS	69%	74%	64%

## Employee Retention

In the competitive and dynamic banking landscape, long-tenured employees play a vital role in ensuring continuity, maintaining strong customer relationships, and delivering consistently high-quality service. Their presence helps foster a loyal, stable, and cohesive work environment. Moreover, retaining talent reduces recruitment and training costs while preserving institutional knowledge, expertise, and – most importantly – organisational culture. By prioritising employee retention, we cultivate a committed workforce, drive innovation, and maintain a competitive edge, ultimately supporting long-term growth and profitability.

Employee retention is not the result of a single initiative, nor is it the sole responsibility of one department. It is the outcome of sustained, collaborative efforts across our Human Resources team, leadership, and employees. At Bank al Etihad, we maintain strong retention rates by actively engaging with our teams, offering competitive compensation and benefits, and fostering a positive, inclusive culture that supports both productivity and work-life balance.

2022	Turnover rate for all employees	8.3%	MALE 7.5%	FEMALE 9.5%
2023	Turnover rate for all employees	6.4%	MALE 6.3%	FEMALE 6.5%
2024	Turnover rate for all employees	5.8%	MALE 6.0%	FEMALE 6.0%

### Turnover Rate by Age Group

	2022	2023	2024
Turnover rate for employees aged below 30	11%	8.6%	9.6%
Turnover rate for employees aged 30 - 50	7%	5%	4.5%
Turnover rate for employees aged above 50	17.5%	15%	8%
Number of retired employees	4	5	4

### Employee Benefits

In a competitive employment market, we review our compensation and benefits packages annually to ensure continued relevance and to strengthen our position as an employer of choice.



#### Employee Benefits:

Employees receive preferential loan terms, competitive deposit rates, and other financial facilities. Additional benefits include insurance coverage, fuel cards, and mobile phones provided to executives and sales staff.



#### Provident Fund Scheme:

One of our most impactful long-term benefits is the Provident Fund Scheme. Under this programme, 5% of the employee's salary is contributed monthly and matched by a 10% contribution from the Bank. The Fund currently holds a 2.86% equity stake in Bank al Etihad, making our employees indirect shareholders. These investments support the Bank's long-term growth while offering employees a secure savings mechanism and potential financial returns through dividends.



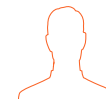
#### Parental Leave:

Expectant mothers receive 70 days of paid maternity leave, while fathers are entitled to 3 days of paid paternity leave. Our 100% retention rate of new parents reflects our supportive approach to work-life balance and new parenthood. To provide further convenience, we have identified nurseries near our headquarters and branches that offer creative, music-based, and educational environments for children at subsidised rates.



#### Reward and Recognition:

In 2022, we introduced a Long-Term Incentive Programme targeting executives and employees in strategic N-1 positions. The programme is aligned with our five-year North Star vision and is designed to build and share wealth among our key stakeholders. It also strengthens our performance management framework and reinforces long-term value creation.



#### Parental Leave by Gender | MALE

	2022	2023	2024
Number of employees entitled* to parental leave	425	444	460
Number of employees who actually took parental leave	51	55	50
Number of employees who came back to work after completing parental leave	51	55	50
Number of employees who returned to work after parental leave and were still employed 12 months after their return	51	55	50
Retention rate for employees who went on parental leave	100%	100%	100%



#### Parental Leave by Gender | FEMALE

	2022	2023	2024
Number of employees entitled* to parental leave	311	315	338
Number of employees who actually took parental leave	56	56	52
Number of employees who came back to work after completing parental leave	56	56	52
Number of employees who returned to work after parental leave and were still employed 12 months after their return	56	56	52
Retention rate for employees who went on parental leave	100%	100%	100%

\*All married male and female employees are entitled to parental leave in accordance with company policy. This benefit is designed to support employees as they embark on the journey of starting or growing their families.

Number of  
recorded injuries\*

2022

2

2023

4

2024

5

\*For the purpose of reporting and health and safety procedures at Bank al Etihad, an injury is defined as any physical harm or incident that occurs during working hours or while performing official duties on behalf of the Bank.



# Living Our Culture Values



At Bank al Etihad, we know that behind every achievement stands a team driven by purpose and shared values. Our culture is not just something we talk about. It's something we live every day. In 2024, we recorded a culture score of 63%, placing us among the most attractive workplaces in the region.

Our culture is built on six core standards that shape how we work and grow together:



## E

**Empathetic:** We respect each other, our customers, and our partners. We see things from other people's perspectives and are committed to developing a deep understanding of the needs of our community.



## T

**Transparent:** We gain power by sharing knowledge and data. When everyone has access to information, we make better decisions. We trust our colleagues and work together to create the best outcomes.



## I

**Innovative:** We're ambitious, forward-thinking, and courageous. We use creativity to inspire fresh perspectives to traditional problems and take pride in our ability to delight our customers. We love making mistakes because they are an opportunity for us to learn and grow.



## H

**Humble:** We believe that authentic interactions are key to building strong and lasting relationships. We're honest, inclusive, and relatable. We share successes and take responsibility for the decisions we make.



## A

**Agile:** We're always learning, asking the right questions, and seeking the right information. We take intelligent risks and are constantly changing to deliver the best possible employee and customer experience. We are entrepreneurs at heart, so we fail fast and learn faster.



## D

**Driven:** We make the impossible possible! We're always looking for ways to make things happen, especially when it's hard. We always do what's best for our customers what's best for our customers is what's best for us.

## Culture Ambassadors

Our Culture Ambassadors are the driving force behind fostering a values-driven culture at Bank al Etihad. With representation from every department and unit, these ambassadors are carefully selected to ensure our values are consistently, inclusively, and authentically upheld across the organisation.

A new cohort is appointed every three years through a nomination and selection process led by a committee comprising HR, Marketing, and the chief of each department. This approach ensures diverse representation and the inclusion of individuals who exemplify our values in their daily work and interactions.

Culture Ambassadors actively support and lead major culture initiatives such as the Culture Tour, Chief Outings, the Annual Culture Event, and other Bank-wide engagement efforts. They serve as champions of our collective identity, bridging communication between teams, and reinforcing our purpose-driven culture.

By rotating the group every three years, we enable long-term engagement and impact while bringing in fresh perspectives and expanding participation across the organisation.

## Culture Activities

### Culture Tour

At Bank al Etihad, the Culture Tour was introduced to foster open, meaningful dialogue beyond formal meetings. Conducted across branches and departments, it creates space for employees to reflect on how our values shape the way we work — and how each of us can bring those values to life in our daily actions. These sessions offer clarity on the Bank's strategic direction and help individuals understand how their contributions fit into the bigger picture.

More than just a check-in, the Culture Tour is the start of an ongoing conversation about what we believe in, how we collaborate, and how we can continue to build a unified, purpose-driven culture.





## Chief Outing

To further bring our values to life, we launched the Chief Outing programme in 2024. Each month, department chiefs lead an outing centred around hobbies or shared interests, with support from our Culture Ambassadors. These outings turn our culture values into real, memorable experiences while promoting inclusivity and deeper connections among employees.

They offer a relaxed setting for team members to engage with leadership on a more personal level, strengthening interdepartmental bonds and reinforcing the culture we aim to live every day.

## Culture Hero

At Bank al Etihad, we believe that a strong, values-driven culture is key to sustainable success. The Culture Hero initiative was created to recognise employees who exemplify our core values in their daily work.

Through peer nominations and spot voting, the programme celebrates individuals from across the Bank who go above and beyond. By spotlighting these everyday role models, we foster a sense of pride, ownership, and inclusion — and strengthen our commitment to living our values, not just stating them.

## Annual Culture Event

Since 2022, the bank has held an annual culture event called Etihad Day. The event brings together employees from the south, north, and central regions to celebrate our shared culture and embody the Bank's six core values: empathetic, transparent, innovative, humble, agile, and driven.

The day features team-building activities, leadership talks, and moments of celebration — all designed to inspire connection, unity, and purpose across the organisation.



# Our Employee Social Committee



At Bank al Etihad, our Employee Social Committee plays a pivotal role in cultivating engagement, enhancing employee well-being, and strengthening the sense of community across the organisation. Composed of volunteers from various departments, the committee is tasked with creating memorable, enjoyable experiences that contribute to a positive workplace culture.

Every employee contributes 1 JOD per month to support the committee's efforts, enabling the planning and delivery of a comprehensive annual calendar of activities that promote well-being, social connection, and team spirit.

Every two years, employees are invited to apply for committee membership. An internal vote is conducted, with the top five candidates selected as official members and the sixth-ranking candidate designated as a backup. This process ensures broad representation and encourages active participation from across the Bank.

The committee meets bi-weekly to plan and organise a range of activities that promote collaboration, engagement, and work-life balance. Their yearly calendar includes a blend of sports, social, and team-building events designed to strengthen our culture of belonging and support.

### Annual Events and Activities Organised by the Committee:



Monthly sports-focused events



Quarterly social outings



Annual travel trip for Bank al Etihad employees



Employee benefits



Celebrations for personal and professional milestones

Through these initiatives, the Employee Social Committee helps ensure that Bank al Etihad remains a positive, inclusive, and connected workplace. These activities offer employees opportunities for employees to bond, recharge, and feel valued — key elements of our broader strategy to support employee satisfaction and wellbeing.



# Our Corporate Social Responsibility

Financial Inclusion and Economic Empowerment

Community Well-being

Environmental Stewardship

Access to Knowledge: Empowering the Next Generation

Arts and Culture: Empowering Creativity and Cultural Expression

Volunteerism at Our Core



**From volunteering  
hands to long-term support, we  
stand where we're most needed**  
— not as sponsors, but as partners  
in Jordan's social fabric





At Bank al Etihad, our customers and communities are family. We are deeply committed to helping the people and places around us thrive — whether by championing the next generation of leaders and entrepreneurs, supporting the arts and culture that make Jordan unique, or investing in education and skills development to help individuals reach their full potential.

We believe strong communities are the foundation of a strong, sustainable future. Our Corporate Social Responsibility (CSR) efforts reflect this belief through long-term, strategic engagement — not one-off actions.

Our CSR framework is designed to respond to the most pressing challenges facing our communities today. It is built around six core pillars: financial inclusion & economic empowerment, community well-being, environmental stewardship, access to knowledge, arts and culture, and volunteerism.

These pillars are rooted in our values, aligned with stakeholder priorities, and support key national and global development goals.

By partnering with leading institutions, supporting grassroots initiatives, and encouraging our employees to give back, we aim to create meaningful, lasting impact. Our approach goes beyond financial support — it's about building resilience, unlocking opportunity, and fostering shared prosperity for all.

## CSR Committee

**As our CSR initiatives have grown in scale and complexity, we have structured a dedicated CSR Committee to ensure impact, accountability, and expertise in every area of our framework. The team includes:**

**Senior Director – Brand & Community Engagement** | Oversees the strategic communication and branding of CSR initiatives, ensuring they align with the bank's purpose and are effectively communicated to stakeholders.

**Senior Manager – CSR** | Leads the bank's overall CSR strategy, aligning it with national priorities and the UN Sustainable Development Goals (SDGs). Responsible for the execution, impact measurement, and reporting of all CSR activities.

**Senior Associate – Volunteering & Reporting** | Manages employee volunteer programs and ensures broad participation across initiatives. Tracks key performance indicators and ensures alignment with global standards for impact measurement.

**Community Engagement Manager** | Focuses on grassroots engagement, ensuring that local communities, NGOs, and social enterprises are active beneficiaries of our CSR efforts. Leads the development and implementation of initiatives in underserved areas.

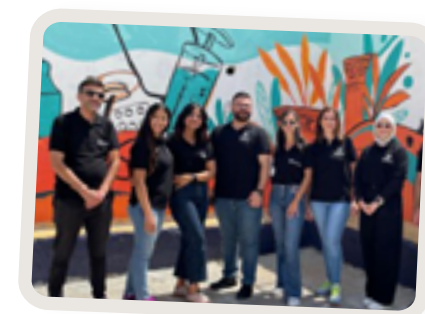
## Financial Inclusion and Economic Empowerment



At Bank al Etihad, our role goes beyond transactions. We are committed to empowering our customers and communities through financial knowledge — because we believe that informed individuals practicing sound financial habits contribute to a healthier economy and a more resilient society.

Financial literacy and inclusivity are fundamental pillars of our community strategy. In 2024, we continued to champion several key initiatives aimed at expanding access to knowledge and fostering economic empowerment:

- **Money Talks Tour:** As part of our annual Global Money Week engagement, our “Money Talks” school programme reached 541 high school students and 21 teachers — a 50% increase in student participation compared to 2023. Through interactive sessions, we equipped young individuals with the tools they need to build secure and informed financial futures.
- **Wasel for Awareness & Education Partnership:** In collaboration with the “Shabbek wa lbtakir” programme by Wasel for Awareness & Education, 30 students from the American University of Madaba (ages 18-28) received hands-on training in entrepreneurship. The programme included workshops and field visits to several business incubators and accelerators, providing participants with the opportunity to present their projects and receive valuable feedback to refine their entrepreneurial ideas. As a result, 10 innovative student projects were adopted by local incubators — demonstrating the programme's success in fostering creativity and practical entrepreneurship.
- **Enabling Women for Employment:** Through our strategic partnership with the Jordan River Foundation, we continued supporting women's economic empowerment through the foundation's productive handicrafts project in collaboration with IKEA. This initiative has provided 18 women with specialised training in knitting, embroidery, and essential life skills, equipping them with the tools needed to enter the workforce and achieve economic independence.







• **Digital Financial Education:** We expanded our digital outreach through our financial blog and our Arabic financial literacy podcast, “Mali wa Maluk.” In 2024, the blog attracted over 100,000 readers, while season two of “Mali wa Maluk” reached more than 600,000 listeners and viewers across podcast platforms and YouTube — demonstrating the growing appetite for accessible financial education in the region.

• **Rise Academy:** Rise Academy offers a free, two-day financial education programme tailored to different life stages. One module is designed for young adults (18–25) and another for professionals (25+). The programme is delivered by Rise Academy Champions — employee volunteers who guide participants through financial concepts and practical tools. In 2024, 263 individuals completed the programme.

• **Sustainable Tourism and Community Development:** We continued supporting the rehabilitation of the tourist trail from King Talal Dam to Rmaimeen in partnership with the Jordan Trail Association. In parallel, we launched a community market initiative to provide women in Rmaimeen with sustainable economic opportunities. The market, hosted at our headquarters, featured 11 women who had previously completed HACCP food safety training, offering them a platform to sell authentic, locally made products. This initiative continues to generate income for participants while fostering deeper employee engagement and strengthening overall community well-being.

• **Financial Literacy Trainings for Women:** As part of the Association of Banks in Jordan’s diverse programs to promote financial literacy among vulnerable groups, five of our employees dedicated nearly 440 hours to equipping 1,276 women across multiple governorates with essential financial knowledge and skills to make informed decisions, both personally and professionally. The training enhanced the women’s ability to manage their finances — including creating and handling personal and business budgets, reducing their exposure to fraudulent financial practices, and increasing their participation in entrepreneurial ventures — ultimately contributing to local economic growth.



## Community Well-being

Our foundation as a bank is shaped by strong familial values, which drive us to contribute meaningfully to our community at every opportunity. In 2024, we initiated and continued several key initiatives:

• **Happiness Bus Initiative:** For the second consecutive year, and during the holy month of Ramadan, we launched the Happiness Bus initiative — spreading joy to approximately 3,775 people across four governorates. Over eight stops, the bus featured a unique theme and brought festive cheer to communities throughout the month.

• **Solidarity with the Palestinian People:**

We launched a mobile app campaign in partnership with the King Hussein Cancer Foundation and Centre to support the treatment of cancer patients from Gaza in Jordan. As a result, the campaign raised 12,981 JOD from our clients and employees to support the patients’ medical treatments.

Another campaign that we launched during Ramadan through our mobile app was in partnership with “Waqf Thareed” and “Tadamon.” A push notification was sent to all clients encouraging them to donate any amount. The funds were collected and used to send emergency hot meals to the people of Gaza during Ramadan. The campaign saw contributions from 358 clients, raising 5,662 JOD, which provided 3,235 hot meals during the holy month.

• **Donation Campaigns with Tadamon:**

In collaboration with Tadamon, we launched the internal back-to-school campaign, where our employees donated 170 school bags and supplies to students at Salhoub Secondary School for Girls in Balqaa governorate, helping them start the academic year with confidence and the essentials they need.

The second campaign focused on providing winter essentials to vulnerable families. We placed six mannequins at key locations across Amman, featuring a QR code to encourage donations through our mobile app and Tadamon’s website. With the bank matching all the contributions, the campaign successfully provided winter clothes to 169 families across various governorates, helping protect them from the harsh winter cold.





## Strategic Community Partnerships

## King Hussein Cancer Foundation &amp; Centre

## Description

- Run for Life race to raise funds for cancer patients
- Go Green awareness campaign on cancer prevention
- Capacity-building at the Education and Training Academy

## Impact

- Engaged private school students in fundraising
- Promoted healthy habits and cancer awareness
- Reached approximately 33,365 beneficiaries through training programmes

## SOS Children's Village Jordan

## Description

- Three-year partnership to support children lacking parental care

## Impact

- Provided integrated care such as accommodation, education, life skills, and protection for 7 children and youth

## Medical Aid for Palestinians (MAP)

## Description

- Funding for medical supplies in refugee camp healthcare centres

## Impact

- Supplied critical medical equipment and resources to underserved communities

## Tkiyet Um Ali

## Description

- Monthly sponsorship for families facing food insecurity

## Impact

- Sponsored 7 families
- Distributed 84 food parcels throughout the year

Environmental  
Stewardship

Through our environmental stewardship, we aim to raise awareness and encourage sustainable practices that protect our natural resources for future generations. Our efforts focus on supporting climate action and embedding sustainability within our communities.

In 2024, we achieved remarkable progress towards our CSR-related environmental objectives, including but not limited to:

- **Youth in Climate Action Partnership:** For the third consecutive year, we renewed our partnership with UNICEF to support youth-led climate action and raise awareness of climate change across Jordan. Through this collaboration, we reached 100,000 young people, with 3,000 individuals — half of whom were young women — participating in capacity-building programmes focused on access to green jobs and sustainable employment opportunities in Jordan. We also continued our sponsorship of the Local Conference of Youth (LCOY), which engages youth in climate leadership, advocacy, and negotiation training. Notably, seven youth ambassadors were selected to represent Jordan's youth at COP29 as part of the national delegation.
- **Plastiqua Upcycling Initiative:** We expanded the scope of our Plastiqua upcycling project, which initially aimed to turn expired plastic banking cards into artistic creations and jewellery pieces. The project now includes an additional upcycling line for flex materials used in the bank's outdoor advertisements, providing economic empowerment to 12 disadvantaged women from Jabal Al-Nathif.
- **Support for Bedouin Women:** In partnership with Lumeyo, we continued supporting four Bedouin women from Wadi Rum by helping them generate income through our innovative upcycling initiative that recycles second-hand sweaters into yarn for weaving. These women were able to reduce textile waste while producing eco-friendly, handmade products that celebrate Bedouin heritage.
- **JREDS:** As part of our ongoing commitment to environmental stewardship, we signed a partnership agreement with the Jordan Royal Marine Conservation Society (JREDS), which is dedicated to protecting and preserving marine life in Jordan, especially in the Aqaba region. Through this partnership, a group of employees from our Aqaba branch earned their PADI diving certifications, which allowed them to participate in monthly underwater clean-ups.
- **Sustainability in Design:** We proudly sponsored the 12th edition of the i-sustain Environmental Design Award, engaging over 250 university students from Jordan. This award continues to highlight the students' most innovative, forward-thinking, and sustainable solutions to address the challenges facing Jordan's built environment.







## Access to knowledge: Empowering the Next Generation



Our commitment to shaping a brighter future for the next generation remains steadfast, particularly in the areas of education and access to knowledge. In 2024, we made meaningful progress in levelling the educational playing field for youth through a range of impactful initiatives, as outlined below:

- **Scholarship Programmes in Jordan and Palestine:** We awarded 31 scholarships to distinguished students from Jordan and Palestine, facilitating their access to higher education and empowering them to pursue their career goals.
- **Support for Audible Learning:** We remained committed to supporting “Raneen for Audible Storytelling,” an innovative project that promotes the love of learning through audiobooks, offering an engaging and accessible alternative to traditional educational methods.
- **Strategic Collaboration with the Queen Rania Foundation (QRF):** Our ongoing collaboration with QRF focused on two impactful educational projects:

**Madrasati Initiative:** Through our continued support for the “Masahti” after-school programme at Salhoub Secondary School for Girls, we worked to enhance the educational environment and empower both educators and students. The initiative promotes student engagement through extracurricular clubs, strengthens teaching capabilities via the “Proud to be a Teacher” capacity-building programme, and includes the refurbishment of teachers’ rooms to improve working conditions. In 2024, the programme reached over 697 students, a 4% increase compared to 2023.

**Al Aman Fund For the Future of Orphans:** In 2024, we continued to support the university education of eight exceptional young men and women, providing not only academic funding but also additional assistance with living expenses and capacity-building training for three of them. To further enhance their professional readiness, we integrated these students into our Career Comeback initiative under the Shorouq Programme, as well as the Rise Academy — ensuring well-rounded support across both education and employability.



## Arts and Culture: Empowering Creativity and Cultural Expression



In 2024, we deepened our commitment to arts and culture through supporting diverse musical and artistic initiatives that reached over 10,000 people. Our key contributions included:

- **Banat El Quds Ensemble:** Sponsored a concert with proceeds directed towards the reconstruction of the National Conservatory in Gaza.
- **Stardust Performing Arts Academy:** Renewed our sponsorship to support the academy’s latest musical productions, The Last Olive Tree and The Lion King, empowering young artists through skill development, stage experience, and artistic expression in music, dance, and theatre.
- **Palestine Youth Orchestra:** Sponsored a special concert titled “Gaza: Sacrifice and Heroism,” commemorating the orchestra’s 20th anniversary.
- **Majd Al Qassas’ Musical “Camera”:** Supported this dramatic production that portrays the Palestinian struggle through the lens of photojournalism.
- **Cultural Preservation:** Partnered with Al Hannouneh Society to promote and preserve Jordanian and Palestinian cultural heritage.
- **Palestine Cinema Days:** Sponsored Filmlab Palestine’s annual film project to celebrate and showcase Palestinian Cinema.
- **Image Festival Amman:** Contributed to the 12th edition of this photography and visual arts festival.
- **Alwan Children’s Festival:** In partnership with the Edward Said National Conservatory in Gaza, we hosted a festival that brought music, theatre, and visual arts to 240-300 children affected by the war in Gaza.





# Volunteerism at Our Core



Volunteerism remains a fundamental part of our culture and our approach to community engagement. We believe in strengthening the bond between our employees and the communities we serve by encouraging meaningful contributions that support social development. In 2024, 365 employees dedicated a total of 1,344 volunteering hours, reaching approximately 7,397 individuals through 39 activities held in various governorates across Jordan.

SDGs	Activity	Description	Impact
   	<b>Ramadan Iftars with Partner Associations</b>	We organised Ramadan iftars for orphans and underprivileged children in collaboration with various associations in Aqaba, Karak, and Amman, including SOS Aqaba, Markaz Zaha Karak, the Children's Museum, and Haya Cultural Centre.	<b>285 Beneficiaries</b>
 	<b>Joint Volunteering Activity with Tkiyet Um Ali &amp; The Young Initiator</b>	During Ramadan, we organised a volunteering activity for employees' children in collaboration with Tkiyet Um Ali and an initiative called the Young Initiator. The activity offered children an opportunity to prepare food parcels for Gaza ,part of Tkiyet Um Ali's campaign "لأجلك يا غزة" as	<b>600 Beneficiaries and 70 Food Parcels</b>
<b>Food Security</b>	<b>Waqf Thareed</b>	In collaboration with Waqf Thareed, a Jordanian charitable initiative that combats hunger and malnutrition, our volunteers participated in a food distribution event near Al-Husseini Mosque in downtown Amman, providing balanced meals to those in need.	<b>1,000 Beneficiaries</b>
 	<b>World Cancer Day</b>	On World Cancer Day, we organised a volunteering activity for our employees and their children. The activity included a session in collaboration with Plastiqua, an environmental initiative by the bank, where participants crafted items with the help of the Plastiqua team. These items were then displayed at the Plastiqua stand at Hotspot, with all proceeds going directly to support the initiative.	<b>5 Female Beneficiaries</b>
 	<b>Run for Life Activity (KHCF)</b>	As part of our continuous support for the "Save a Life" programme by KHCF, we took part in the event held at the International Community School (ICS). Our employee volunteers played an active role in supporting the event by assisting with the organisation and management of the run.	<b>KHCF Patients</b>
	<b>Aspire 10 Programme Volunteering activity</b>	In collaboration with Al Bunayyat Centre, we organised a CSR activity as part of the 10th round of the Aspire Programme. Each employee was paired with a child with special needs to create clay items together, encouraging creativity, building connections, and promoting inclusion.	<b>18 Beneficiaries with Disabilities</b>



## World Cleanup Day

As part of our partnership with the JREDS, and in celebration of World Cleanup Day, our employees participated in a beach and underwater clean-up activity in Aqaba, diving to remove plastic waste and contribute to marine conservation.

**5 Bags of Plastic Waste**

## Go Green

As strategic partners for the Go Green campaign launched by KHCF, we joined KHCF volunteers and Green Iris in a mural painting activity as part of the UNDP's "In the Heart of Amman" project. This initiative aims to promote sustainable livelihoods through urban revitalisation in downtown Amman.

**Created a Mural with Upcycled Materials**

## Environmental Stewardship

## Arbor Day

On Arbor Day, we organised a volunteering activity for our employees and their children in collaboration with the Royal Society for the Conservation of Nature (RSCN), where we planted local Aleppo pine trees in the Dibbin Forest Reserve and its surrounding area.

**Planted 51 Trees**



## Christmas Volunteering Activity

In the spirit of the holiday season, we partnered with Tkiyet Um Ali to organise a Christmas volunteering activity. Our employees visited elderly individuals and underprivileged children, spending quality time with them, checking on their well-being, and distributing gifts to spread warmth and festive cheer to those who need it most.

**93 Elderly Individuals and Underprivileged Children**

Pillar	Amount (in JOD)
Access to Knowledge	196,994
Financial Inclusion & Economic Empowerment	60,589
Community Well-being	592,786
Environmental Stewardship	239,094
Arts and Culture	100,680
Other initiatives (includes volunteerism)	784,899
<b>Total Amount (in JOD)</b>	<b>1,975,042</b>



## Donations from 50K and Above

Institution Name	Amount
Queen Rania Foundation	80,000
King Hussein Cancer Centre	150,000
Waqf Thareed	62,000
Board of Trustees Birzeit University	70,000
The Royal Hashemite Court	531,750
Association of Banks in Jordan	62,132
<b>Total (in JOD)</b>	<b>955,882</b>







# Resource Management

Resource Consumption

Waste Management

Our Footprint

Procurement



**The urgency of the climate crisis  
calls for unified, decisive action.**

A sustainable future depends on  
collaboration across individuals,  
businesses, and governments  
working toward shared  
environmental goals.



# Resource Consumption

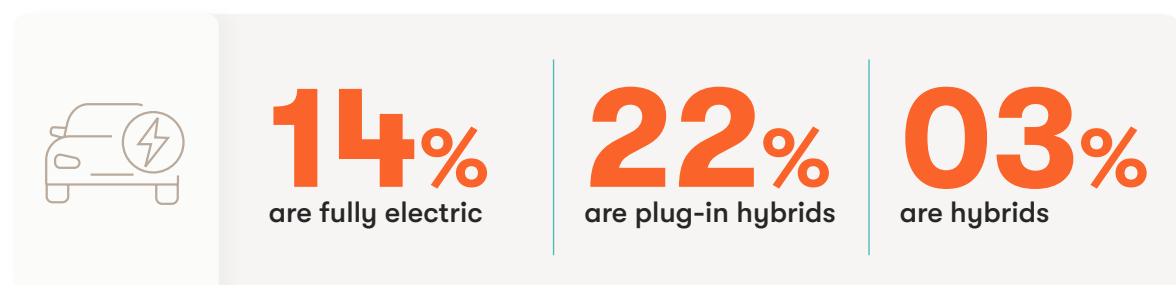
At Bank al Etihad, we recognise that change starts from within. While we integrate sustainability into our strategies and financing decisions, we are also taking clear steps to reduce the environmental impact of our own operations. In 2024, we implemented targeted measures to lower our use of energy, fuel, and water, reinforcing our commitment to responsible resource management — and to leading by example, as outlined in our vision.

Our total fuel consumption in 2024 included 33,389.98 litres of petrol and 12,206.31 litres of diesel, primarily used by our operational vehicle fleet. We also consumed 19,200 litres of fuel for heating at our headquarters and for backup generators.

While operational needs continue to require the use of fuel and diesel, we have taken deliberate steps to reduce our consumption and optimise our usage — most notably through the transformation of our vehicle fleet.

Until 2022, Bank al Etihad's fleet consisted of a mix of hybrid, fuel, and diesel-powered vehicles - with no fully electric or plug-in hybrid models. Since then, we have taken intentional steps to both expand and decarbonize our fleet. As of 2024, our fleet has grown to 36 vehicles from 21 vehicles in 2022, including 10 scooters, with energy consumption considerations embedded in each stage of this transition.

We have transformed our fleet composition as follows:



This marks a notable shift from 2022, when 66% of the fleet were conventional hybrids and none were electric. Today, all fully electric and plug-in hybrid vehicles are assigned to executive management and are used daily — demonstrating leadership's commitment to cleaner mobility from the top down. The remainder of our fleet serves essential operational functions:

- 10 scooters are used for delivering client cards, mail, and legal documentation
- 4 vehicles support employee use, logistics, and administrative work
- 1 vehicle is a remote branch
- The rest are used for logistics, internal movement, and facility-related tasks

Despite expanding the size of our fleet, we have reduced our emissions. Our Scope 1 emissions decreased from 229 tonnes in 2022<sup>1</sup> to 173.5 tonnes in 2024 — a 24% reduction, underscoring the effectiveness of our transition to lower-emission vehicles.

While we have not yet adopted formal targets for our decarbonisation strategy, we remain committed to further reducing our emissions by progressively phasing in more sustainable vehicles across all operational uses. For more details on our emissions management and reduction performance, please refer to the “Our Footprint” section of this chapter.

<sup>1</sup>For consistency and clarity, Bank al Etihad has chosen 2022 as the baseline year for reporting Scope 1 emissions and fleet composition. This year marks the beginning of our active transition toward a cleaner, more sustainable vehicle fleet.

## Energy Consumption

At Bank al Etihad, we're committed to reducing our carbon footprint by improving energy efficiency and increasing the use of renewable energy across our operations.

We have historically maintained a high reliance on clean energy. While our recent growth has introduced new energy demands, our focus remains on integrating energy-smart solutions across the network.

Over the years, we've implemented a series of practical upgrades across our branches to reduce electricity consumption — including the switch to LED lighting, the installation of timer-controlled systems, and the gradual replacement of older air conditioning units with high-efficiency models. Most recently, in 2024, we introduced Variable Refrigerant Volume (VRV) systems in newly opened branches, offering more efficient heating and cooling solutions.

To improve oversight and control, we launched a new Energy Management System (EMS) in select branches, enabling real-time tracking and helping identify opportunities for further savings. At our headquarters, our SIEMENS Building Management System (BMS) continues to support environmental monitoring and strengthen energy governance.

As part of our efforts to reduce transport-related emissions, the bank offers employee financing schemes with flexible, competitive terms for electric vehicles (EVs). This has encouraged a growing number of employees to transition to EVs in 2024. To support this shift, we installed 30 EV charging units at our headquarters — a step that promotes sustainable mobility and has contributed to a rise in electricity consumption.

Fuel Consumption (litres)	2024
Total petrol consumption	33,389.98
Total diesel consumption <sup>1</sup>	12,206.31
Diesel purchased for other purposes (heating & standby generators)	19,200
<b>Total fuel consumption</b>	<b>64,796.29</b>

<sup>1</sup> Diesel consumption refers to diesel purchased and used for vehicles owned or leased by Bank al Etihad.

Electricity Consumption <sup>1</sup>	2022	2023	2024
Total (MWh)	5,144	6,142	6,638
Per employee <sup>2</sup>	3.69	4.4	4.76

<sup>1</sup> Consumption includes Bank al Etihad's facilities only, Etihad Leasing and Etihad Brokerage are not included in this scope.

<sup>2</sup> The number of employees listed does not include those from Etihad Leasing and Etihad Brokerage, making the total number of employees used in the calculation 1,394.

In 2024, our total electricity consumption reached 6,638 MWh — a slight increase from the previous year, driven by business growth and operational expansion. Despite this rise, our per-employee consumption remained relatively stable, reflecting the positive impact of our ongoing energy efficiency efforts. These figures represent electricity usage across all sites and account for heating, cooling, and utility water, as recorded through utility bills.

We remain committed to optimising our energy use and will continue to explore innovative solutions that support long-term environmental responsibility. These efforts demonstrate our commitment to embedding sustainability into the way we operate — one system, one branch, and one step at a time.

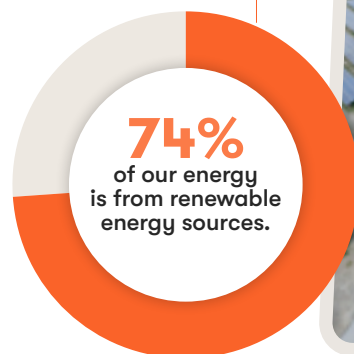
## Renewable Energy

As part of our long-standing energy conservation efforts, we have installed solar photovoltaic (PV) systems across on-site and off-site locations — including solar farms, branch rooftops, and our headquarters — to reduce reliance on conventional energy sources.

Total	Overall Capacity (MWp)	Average Output (MWh/year)	Average CO <sub>2</sub> Reduction (tonnes/year)
2023	3.2	4,913	2,487
2024	3.2	4,918	2,235

<sup>1</sup> Installed capacity was reported as 3.2 MW in 2023. This refers to the peak capacity (MWp) of the solar PV systems.

Since the initial installations, we have steadily increased capacity, reaching a peak of 3.2 MWp in 2023. While no new systems were added in 2024, our existing infrastructure continued to operate efficiently and contributed to ongoing reductions in our CO<sub>2</sub> emissions. Notably, 74% of our energy is from renewable energy sources.



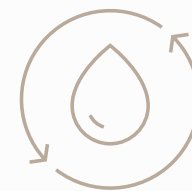
In 2024 alone, we achieved an estimated CO<sub>2</sub> savings of 2,486.66 tonnes, a reflection of the operational success of our existing renewable energy infrastructure. To ensure continued efficiency, our systems are monitored through SCADA-based tools, which enable real-time performance optimisation.

Looking ahead to 2025, we plan to roll out an integrated Energy Management System (EMS) across 20 high-consumption branches. The EMS will provide real-time monitoring of lighting, HVAC, and equipment loads, equipping our facility teams with actionable data to fine-tune operations, address inefficiencies, and respond to anomalies before they escalate. Paired with our on-site and off-site solar PV capacity, the EMS will help optimise electricity usage, reduce operational costs, and extend the lifespan of our renewable assets.

## Water Consumption

At Bank al Etihad, our freshwater supply comes from municipal sources and is primarily used for sanitation and operational needs across our offices and branches. In select locations with in-branch coffee bars, reverse osmosis (RO) systems are connected directly to coffee machines. Some branches also feature landscaped gardens with timed irrigation systems to help minimise water waste.

Despite expanding and renovating several branches in 2024 — including increases in size and service offerings — our total water consumption decreased to 8,177 m<sup>3</sup>, down from 8,819 m<sup>3</sup> in 2023. This reduction reflects the effectiveness of our improved water management practices, a smaller employee base, and our continued shift toward digital banking, which has led to fewer client visits to branches. Per-employee consumption also declined to 5.7 m<sup>3</sup>, indicating more efficient use of resources.



Utility Water Consumption <sup>1</sup> (m3)	2022	2023	2024
Total	8,830	8,819	8,177
Per employee <sup>2</sup>	6.3	6.3	5.8
Total water discharge <sup>3</sup>	N/A	N/A	7,358

<sup>1</sup> Consumption includes Bank al Etihad's facilities only, Etihad Leasing and Etihad Brokerage are not included.

<sup>2</sup> The number of employees listed does not include those from Etihad Leasing and Etihad Brokerage, making the total number of employees used in the calculation 1,394.

<sup>3</sup> Bank al Etihad began tracking this indicator in 2024. Therefore, no data is available for 2022 and 2023.

During the year, we also began tracking our total water discharge, with 7,358 m<sup>3</sup> safely returned to the municipal wastewater system in accordance with local regulations. As a non-industrial institution, our discharge remains low-risk and minimal in environmental impact.

Looking ahead to 2025, we are exploring the installation of reverse osmosis (RO) systems for drinking water across select branches. This initiative supports our broader efforts to enhance operational sustainability by reducing reliance on bottled water and improving access to clean, high-quality drinking water for employees and visitors. As with all infrastructure upgrades, we will prioritise solutions that promote efficiency, conserve resources, and deliver long-term value.



# Waste Management

At Bank al Etihad, we have taken further steps to minimise waste throughout our operations, with paper usage continuing to be a key attention area. In 2024, total paper consumption declined to 55,692 kg, down from 59,635 kg in 2023. To manage waste responsibly, we partnered with a certified recycling company to regularly collect shredded paper. This year, we recycled 27,700 kg, improving our recycling rate to 49.9%, up from 39.8% in the previous year. Although this remains below our 2022 rate, which was temporarily elevated due to a one-time archive digitisation effort, it still reflects a meaningful recovery and clear progress since 2023.

Additionally, we launched an e-waste recycling programme, donating 449 laptops, PCs, and tablets to a certified recycler. For the first time, we also began tracking our general waste, recording 103,940 kg sent to landfill, a key step in establishing a baseline for future waste reduction targets. Alongside this, we continued targeted internal campaigns to raise environmental awareness and embed practical steps to reduce resource use and waste throughout our branches and offices.



Waste	2022	2023	2024
Total paper used (kg)	52,394	59,635	55,692
Paper use (kg/employee)	39.5725	41.7028	39.5820
Paper sent for recycling (kg)	46,590	23,725	27,770
Recycling (kg/employee)	35.1888	16.5909	19.737
Recycling rate (%)	88.9%	39.8%	49.9%
E-waste donations (units) <sup>2</sup>	N/A	N/A	449
General waste sent to landfill (kg) <sup>3</sup>	N/A	N/A	103,940.24

<sup>1</sup> 2022 recycling figures are higher due to a one-time effort to digitise historical archives.

<sup>2</sup> E-waste donations were not tracked in 2022 and 2023. Data collection began in 2024 as part of our expanded electronic waste management efforts.

<sup>3</sup> General waste sent to landfill was not recorded in 2022 and 2023. Tracking was introduced in 2024 to improve monitoring and set future reduction targets.

# Our Footprint



**Before we reduce emissions, we commit to understanding them. By building the systems and standards today, we prepare for meaningful action tomorrow.**

At Bank al Etihad, reducing our emissions is an operational priority grounded in transparency and measurable progress. In 2024, our share of renewable electricity remained stable compared to 2023. However, we made significant strides by introducing our first-ever carbon emission management framework, which now includes Scope 1, Scope 2, and operational Scope 3 emissions calculations.

For the first time, we are reporting on operational Scope 3 emissions, focusing on three material categories to provide a clearer and more focused understanding of our environmental impact. This comprehensive framework enables us to track and manage our emissions by building solid foundations today, while committing to meaningful emissions reductions in the future across our business activities.

While we continue to develop and strengthen our carbon management framework, processes, and controls, we have successfully begun reporting on our financed emissions for the first time. To learn more about our climate strategy and how we integrate climate considerations into our business activities, please refer to Chapter Our Metrics and Targets Chapter of our Climate Report.

Emissions <sup>1</sup> (tCO <sub>2</sub> e)	2022	2023	2024
Direct emissions - scope <sup>1</sup>	229	155	173.2
Indirect emissions - scope <sup>2</sup>	2,721.2	2,663.4	2,692.2
Indirect emissions - scope 3 <sup>4</sup>   Category 6 – Business Travel	N/A	N/A	125.9
Indirect emissions - scope 3 <sup>5</sup> Category 1 – Purchased Goods and Services	N/A	N/A	505.3

<sup>1</sup> Emissions include Bank al Etihad only. Etihad Leasing and Etihad Brokerage are not included in the scope of calculations.

<sup>2</sup> Scope 1 GHG emissions are calculated based on all direct energy consumption from sources owned and controlled by Bank al Etihad. The emission factors are derived from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories.

<sup>3</sup> Scope 2 GHG emissions are indirect emissions from the generation of purchased energy (electricity) by Bank al Etihad. The emission factor applied is sourced from the Carbon Database Initiative: CaDI (2024), Greenhouse Gas Emission Factors for International Grid Electricity (calculated from fuel mix), published by Carbon Footprint Ltd. Retrieved from [www.carbondi.com](http://www.carbondi.com).

<sup>4</sup> Scope 3 GHG emissions under Category 6 (Business Travel) represent indirect emissions resulting from air travel undertaken by employees for business purposes. Emission factors are based on the methodology provided by [myclimate.org](http://myclimate.org), which aligns with internationally recognised GHG accounting standards, including the GHG Protocol.

<sup>5</sup> Scope 3 GHG emissions under Category 1 (Purchased Goods and Services) represent emissions resulting from the purchase of E-assets (laptops, monitors, and tablets) by the bank in 2024. Emissions are calculated using emission factors drawn from each asset's manufacturing company's ESG reporting.





# Procurement



To lead responsibly, we start with ourselves. That means choosing local, backing SMEs, and making our operations more sustainable every day.

At Bank al Etihad, we believe our commitment to sustainability must extend beyond internal operations. That is why we are dedicated to embedding sustainable practices throughout our entire supply chain. In 2024, a key performance indicator for our procurement team was the reduction of operational costs across procurement and facilities. To achieve this, the team introduced a series of efficiency measures strategically aligned with our long-term environmental objectives and performance targets. The effectiveness of these initiatives is reflected in our resource consumption data — most notably, a decrease in water usage despite ongoing renovations and the expansion of our operations.

We regularly engage with our suppliers to evaluate performance against quality standards, timely delivery, and adherence to Service Level Agreements (SLAs). All new suppliers undergo detailed assessments based on technical, financial, social, and environmental criteria. As part of our ongoing diligence, we also assess environmental aspects such as energy consumption and noise levels. We emphasise compliance with local labour laws and actively encourage female participation in the workforce.

To further embed environmental and social considerations into our procurement practices, we are in the process of developing a dedicated Supplier Code of Conduct. This will help ensure that our partners uphold the same values and standards we do.

Through our Voice of Partner initiative, we regularly engage with our suppliers to gauge their satisfaction levels and gather feedback on our procurement practices. This allows us to strengthen our relationships and ensure our partners feel supported and respected.



## VOICE OF PARTNER

Bank al Etihad conducted its annual Voice of Partners (VoP) survey to gather feedback from its suppliers and business partners. The survey was distributed via email and phone calls in October, with 49 partners participating. This initiative continues to improve our understanding of partner expectations and satisfaction across focus areas of our operations.



### Partner Satisfaction Achievements:

The 2024 results reflected a consistently high level of satisfaction, with a procurement score of 4.7 out of 5.



### Professionalism and Operational Excellence:

Our partners have repeatedly praised our professionalism and the ease of conducting business with us, affirming our commitment to maintaining strong, supportive, and mutually beneficial relationships.

## Local Procurement

We place strategic importance on empowering local suppliers as part of our commitment to supporting the national economy and fostering inclusive growth. We prioritise sourcing from local vendors whenever possible and consider local presence and capabilities during our supplier evaluation process.

While we have not yet implemented a formal programme to directly influence supplier behaviour in these areas, we continue to emphasise the importance of diversity, inclusion, and environmental responsibility in our engagement and communication with strategic vendors.



Suppliers	2022	2023	2024
Total number of suppliers	501	1,056	500
Number of local suppliers	398	608	476



# Bank al Etihad Foundation



**Art is not an accessory  
to development — it's the  
pulse of it.** Through culture,  
we preserve identity,  
provoke dialogue, and  
reimagine futures.



## Our Dedicated Arm for Arts and Culture in Jordan

Our commitment to advancing arts and culture in Jordan is embodied through the Bank al Etihad Foundation (BAEF) — the bank's official cultural and artistic arm. Established to reflect our values beyond banking, the foundation serves as a platform for nurturing creative expression and supporting the performing arts in Jordan.



### Our Purpose

The Bank al Etihad Foundation is dedicated to building the next generation of musicians, actors, and dancers in Jordan through the Amman Institute of Performing Arts (AIPA), where we provide specialised education and training.

Graduates of AIPA will have the opportunity to transition into the professional world through our performance arms: the Amman Chamber Orchestra (ACO), Sarab Dance Collective, and our upcoming Theatre Company.

Our vision is to create a holistic ecosystem for the performing arts in Jordan — one that nurtures emerging talent and builds clear pathways to professional opportunities. By connecting education with professional practice through AIPA and its associated initiatives, we aim to cultivate a vibrant arts community that enriches the cultural landscape of the region.



#### Expanding Access to Arts and Education

We are laying the foundation for inclusive access to arts education through structured programmes in music, drama, and dance. By offering scholarships and community-based workshops, we begin bridging barriers to creative learning. Our long-term goal is to make quality arts education accessible to youth across Jordan.

#### Empowering Youth Through Creative Development

BAEF provides young people with pathways to develop their artistic identity and skills. Our scholarships and performance opportunities help build confidence, discipline, and public presence. We believe creativity is a powerful tool for youth empowerment and social contribution.

#### Contributing to Community Well- being through Cultural Engagement

We view artistic experiences as essential to both individual and collective well-being. By hosting public performances, lectures, and workshops, we create shared spaces for inspiration and dialogue. Our programmes bring people together, building stronger, more connected communities.

#### Transforming How Jordan Experiences Music and Dance

We are building a new standard for live performance in Jordan through the work of the Amman Chamber Orchestra and Sarab Dance Collective. These platforms showcase original, world-class productions that blend regional and global styles in music and contemporary dance. By making these experiences present in public life, we aim to inspire, connect, and expand the creative horizons of our communities.

# Our Programmes and Impact

## Championing Performing Arts in Jordan

At the heart of the foundation's vision lies the Amman Institute of Performing Arts (AIPA) and its professional performing arms, the Amman Chamber Orchestra (ACO) and Sarab Dance Collective. Together, they represent a growing ecosystem dedicated to shaping the future of performing arts in Jordan.

### Amman Insitute of Performing Arts (AIPA)

AIPA is a newly established institute in Jordan that provides specialised training in music, dance, and drama. Open to everyone, it caters to the specific needs of its students — from aspiring professionals to enthusiastic amateurs. In 2024, AIPA expanded its academic portfolio with the addition of two new schools: the School of Drama and the School of Dance, joining the existing School of Music. Together, these three schools delivered 2,848 teaching hours, fostering an inclusive and interdisciplinary creative environment for learners of all ages. For more information about AIPA and its offerings, visit their official website: [www.aipa.edu.jo](http://www.aipa.edu.jo).



### School of Music

Designed for learners aged 4 and above, the School of Music supports both casual learners and those aiming for professional performance. Students can choose from a variety of courses, including:

- Basic Course
- Comprehensive Course
- Non-Classical Music
- Group Piano Classes
- String Orchestra
- Private Consultation with Karim Said



### School of Drama

Launched in 2024, the Acting Programme at AIPA offers a two-year conservatory-style course for adults aged 18 and above. Rooted in realism and integrating methods such as movement, voice, and physical theatre, the programme prepares students for careers on stage, television, and film across the Middle East. Structured across six sequential terms, the programme allows flexibility in completion, with each term building on the last to develop a professional skillset.







## School of Dance

Targeted at aspiring dancers aged 11 and above, the School of Dance offers a three-level structured programme in contemporary dance. Each level includes evaluation based on technical ability, artistic expression, and choreographic development. Students undergo continuous assessment, examination classes, and an end-of-semester performance to ensure readiness for progression to the next level.

### LEVEL 1 | Foundation Programme

#### Teaching Hours by School in 2024

School of Music (Ages 4 and above) 2,574 hours

### LEVEL 2 | Intermediate Programme

School of Drama (Ages 18 and above) 144 hours

### LEVEL 3 | Advanced Programme

School of Dance (Ages 11 and above) 130 hours

## Public Engagement and Scholarship Support

AIPA remains committed to increasing access and supporting talent through community engagement:

16

Workshops and lectures open to the public

14

Music scholarships awarded  
(8 recipients performed with ACO)

02

Drama scholarships awarded



## Amman Chamber Orchestra (ACO)

Formerly known as the Etihad Chamber Orchestra, the ACO is based in Amman and is composed primarily of musicians from across the Arab world. Its mission is to deliver rich, cross-cultural experiences by blending Western and Middle Eastern classical music in its performances.

In addition to its annual concert season, ACO fosters community engagement through regular educational and outreach programmes, including monthly performances held throughout the year. In 2024, the Orchestra performed nine concerts, drawing a total of 2,503 attendees.

By harmonising diverse musical traditions, ACO has become a symbol of cultural harmony and regional outreach. To learn more about ACO and its performances, please visit [www.ammanorchestra.org](http://www.ammanorchestra.org).

Concert Type	Date	Location	No. Of Attendees
Middle Eastern Music	April 29	Bank al Etihad Theatre	197
Chamber Music	May 15	Bank al Etihad Theatre	178
Amman Chamber Orchestra	July 9	Amman Academy Theatre	363
Chamber Music	July 24	Bank al Etihad Theatre	192
Middle Eastern Music	Aug 21	Bank al Etihad Theatre	191
Amman Chamber Orchestra	September 29	Amman Academy Theatre	455
Chamber Music	October 9	Bank al Etihad Theatre	191
Middle Eastern Music	November 22	Haya Cultural Centre	262
Amman Chamber Orchestra	December 13	Amman Academy Theatre	474

## Sarab Dance Collective

Launched in 2024, the Sarab Dance Collective is AIPA's contemporary dance performance arm. As one of the few professional contemporary dance groups in Jordan, Sarab offers AIPA graduates with a direct pathway into professional performance.

The Collective stages 4 to 6 shows annually. Its debut performance drew 288 attendees, and a follow-up production was featured in the Amman Contemporary Dance Festival — helping expand the national audience for contemporary dance.





# Internal Practices

## Governance at BAEF

The Bank al Etihad Foundation is a legally independent entity established by Bank al Etihad to lead its long-term investment in Jordan’s cultural and artistic landscape. While the foundation operates with full programmatic and financial autonomy, it remains guided by the bank’s core values of transparency, inclusion, and institutional integrity.

Oversight is provided by a Management Committee elected every four years. This committee is responsible for setting strategic direction, ensuring accountability, and aligning the foundation’s work with community needs. The current committee comprises five members and prioritises inclusive representation to reflect the diverse communities the foundation serves.

This governance structure ensures that as the foundation expands, it remains community-driven, accountable, and aligned with its founding mission.

Representation Category	Percentage
Women	40%
Youth	20%

## Inclusion and Human Capital

As the arts and culture arm of Bank al Etihad, BAEF embodies the bank’s values of inclusion, creativity, and community empowerment. The foundation’s commitment to diversity is reflected in its recruitment and operational practices, building a team that is not only diverse in background but also united by a shared passion for the arts.

BAEF actively nurtures a youthful and dynamic workforce, creating an environment where talent is cultivated, creativity thrives, and new ideas are encouraged to take shape.

Category	Total Employees	Female	% of Representation
Female employees	13	9	69.2%
Employees under 40	13	12	92.3%

## Talent Development and Well-being

As a growing cultural institution, BAEF places strong emphasis on developing the capabilities of its small but dedicated team. While it does not offer internal training, the foundation invests in its 14 staff members by sponsoring select external courses, fostering mentorship, and encouraging learning through collaborative, hands-on projects. These efforts ensure the team is equipped to sustain and grow with the foundation’s mission.

Training Programme	Days of Training	Focus Area
Meisner Workshop for Professional Actors	8 days	Enhancing acting techniques and text analysis
Scouting Visit	3 days	Venue technical assessment

## Employee Well-being

In line with Bank al Etihad’s approach, BAEF places a strong emphasis on supporting the well-being of its staff, creating an environment where creativity and productivity go hand in hand with personal growth. Employees benefit from flexible working arrangements, including work-from-home options, which support a healthy work-life balance. Teachers, in particular, have the flexibility to work from home outside of their teaching hours, promoting autonomy and balance. These well-being initiatives ensure that employees are supported in maintaining their personal and professional well-being, contributing to a positive, high-performance culture.

## Environmental Practices at BAEF

While the Bank al Etihad Foundation’s primary focus is on cultural and social development, it has begun taking meaningful steps to reduce its environmental footprint. Guided by Bank al Etihad’s broader ESG vision, BAEF is adopting practical, low-impact practices that align with its scale and capacity. These early efforts aim to build environmental awareness and create a baseline for future action.

Current measures include encouraging teachers to use low-carbon transport options — such as walking, electric scooters, or electric vehicles — and prioritising digital tools for communication, ticketing, and event outreach. While event programmes remain printed for audience accessibility, all other communications are paperless. Performances are hosted in venues that prioritise energy efficiency where possible.

As the foundation continues to grow, it will explore opportunities to formalise environmental tracking and identify low-cost, high-impact solutions.

Scope	Category	Notes
Scope 1	Direct emissions	No owned vehicles, buildings, or fuel-burning assets
Scope 2	Indirect emissions from electricity	Electricity consumption from Jan-Dec 2024 totalled 24,393 KWh, resulting in carbon emissions of 9.89 tCO2e



## Forward-Looking Vision

As the cultural arm of Bank al Etihad, the foundation already plays a role in advancing social sustainability through inclusive education, youth empowerment, and cultural engagement. As our efforts grow, so will this report, evolving with the foundation’s input to reflect its expanding artistic mission, deepening sustainability practices, and measurable impact.



# GRI Content Index



2025

For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.

**Statement of use** Bank al Etihad has reported in accordance with the GRI Standards for the period January 2024 to December 2024.

**GRI 1 used** GRI 1: Foundation 2021

**Applicable GRI Sector Standard(s)** None of the available GRI Sector Standards is applicable to Bank al Etihad.

GRI Standard	Disclosure	Location	Omission		
			Requirement (s)	Reason	Explanation
GRI 2: General Disclosures 2021	2-1 Organizational details	9	Omission is not permissible.		
	2-2 Entities included in the organization’s sustainability reporting	9			
	2-3 Reporting period frequency and contact point	9			
	2-4 Restatements of information	No restatements were made in this report.			
	2-5 External assurance	8			
	2-6 Activities, value chain and other business relationships	13, 21			
	2-7 Employees	13			
	2-8 Workers who are not employees	Not Applicable to Bank al Etihad. The Bank does not engage workers who are not employees.			
	2-9 Governance structure and composition	27, 28, 29			
	2-10 Nomination and selection of the highest governance body	26			

GRI Standard	Disclosure	Location	Omission		
			Requirement (s)	Reason	Explanation
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	26			
	2-12 Role of the highest governance body in overseeing the management of impacts	26, 27			
	2-13 Delegation of responsibility for managing impacts	41			
	2-14 Role of the highest governance body in sustainability reporting	41			
	2-15 Conflicts of interest	66			
	2-16 Communication of critical concerns	33			
	2-17 Collective knowledge of the highest governance body	41			
	2-18 Evaluation of the performance of the highest governance body	41			
	2-19 Remuneration policies	68			
	2-20 Process to determine remuneration	68			
	2-21 Annual total compensation ratio	68			
	2-22 Statement on sustainable development strategy	36, 37			
	2-23 Policy commitments	38			
	2-24 Embedding policy commitments	36,37, 41			
	2-25 Processes to remediate negative impacts	33			
	2-26 Mechanisms for seeking advice and raising concerns	59, 66			
	2-27 Compliance with laws and regulations	26			
	2-28 Membership associations	16			
	2-29 Approach to stakeholder engagement	42			
	2-30 Collective bargaining agreements		The Bank complies with the laws and regulations applied in Jordan, in relation to collective bargaining agreements.		



GRI Standard	Disclosure	Location	Omission		
			Requirement (s)	Reason	Explanation
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	42	Omission is not permissible.		
	3-2 List of material topics	43			
Data Security					
GRI 3: Material Topics 2021	3-3 Management of material topics	30, 31, 32			
Ethical Business					
GRI 3: Material Topics 2021	3-3 Management of material topics	26			
Sustainable Financing					
GRI 3: Material Topics 2021	3-3 Management of material topics	50			
Digitalization and Innovation					
GRI 3: Material Topics 2021	3-3 Management of material topics	60			
Non-Material topics the Bank reports on					
Procurement practices					
GRI 3: Material Topics 2021	3-3 Management of material topics	104			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	105			
Materials					
GRI 3: Material Topics 2021	3-3 Management of material topics	102			

GRI Standard	Disclosure	Location	Omission		
			Requirement (s)	Reason	Explanation
GRI 301: Materials 2016	301-1 Materials used by weight or volume	102			
Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	98, 99			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	100			
	302-3 Energy intensity	100			
	302-4 Reduction of energy consumption	100			
Water and effluents					
GRI 3: Material Topics 2021	3-3 Management of material topics	101			
GRI 303: Water and Effluents 2018	303-5 Water consumption	101			
Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	103			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	103			
	305-2 Energy indirect (Scope 2) GHG emissions	103			
	305-3 Other indirect (Scope 3) GHG emissions	103			
	305-5 Reduction of GHG emissions	103			
Waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	102			





GRI Standard	Disclosure	Location	Omission		
			Requirement (s)	Reason	Explanation
GRI 306: Waste 2020	306-3 Waste generated	102			
	306-4 Waste diverted from disposal	102			
Supplier environmental assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	104			
Employment					
GRI 3: Material Topics 2021	3-3 Management of material topics	66			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	68, 77			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	77			
	401-3 Parental leave	79			
Labor/management relations					
GRI 3: Material Topics 2021	3-3 Management of material topics	The Bank provides a one-month notice period for employees on operational changes.			
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes				
Training and education					
GRI 3: Material Topics 2021	3-3 Management of material topics	70			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	74, 75			
	404-2 Programs for upgrading employee skills and transition assistance programs	72			

GRI Standard	Disclosure	Location	Omission		
			Requirement (s)	Reason	Explanation
Diversity and equal opportunity					
GRI 3: Material Topics 2021	3-3 Management of material topics	67			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	67			
	405-2 Ratio of basic salary and remuneration of women to men	68			
Non-discrimination					
GRI 3: Material Topics 2021	3-3 Management of material topics	67			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	67			
Local communities					
GRI 3: Material Topics 2021	3-3 Management of material topics	86			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	87			
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities	The Bank has a strong CSR strategy focused on creating a positive impact in the communities it serves. During the reporting period, no actual or potential negative impacts were identified in relation to our community activities.			



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