



SHARED PROSPERITY

Banque Misr
Sustainability
Report
2020-2021



بَنْكُ مِصْرَ
BANQUE MISR

Acronyms

Acronym	Full Form
BM	Banque Misr
AML	Anti-Money Laundering
ATMs	Automated Teller Machines
BMFCD	BM Foundation for Community Development
BoD	Board of Directors
CBE	Central Bank of Egypt
CDs	Certificate of Deposits
CF	Carbon Footprint
CMA	Capital Market Authority
CSR	Corporate Social Responsibility
E&S	Environmental & Social
EBRD	European Bank for Reconstruction and Development
EESG	Economic, Environmental, Social, and Governance
FRA	Financial Regulatory Authority
GHG	Green House Gas

Acronym	Full Form
GRI	Global Reporting Initiative
IFC	International Finance Cooperation
IVR	Interactive Voice Response
IWM	International Wealth Management
MENA	Middle East & North Africa
MSMEs	Micro, Small & Medium Enterprises
NGOs	Non-Governmental Organizations
NIM	Net Interest Income
POS	Point of Sale
PRB	Principles for Responsible Banking
SASB	Sustainability Accounting Standards Board
SDGs	Sustainable Development Goals
SMEs	Small and Medium Enterprises
TCFD	Task Force on Climate-related Financial Disclosures

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About This Report

The report has been prepared to provide our stakeholders with a comprehensive picture of Banque Misr's ESG performance, as well as insights into its key initiatives and achievements.

Reference Reporting Guideline

This report is prepared in accordance with the GRI Standards 2021. The report features BM's materiality assessment, internal developments, and external trends. This report is in line with the updated GRI Universal Standards and GRI 3: Material Topics 2021. The report is an analysis of our ESG positive and negative impacts arising from our operations.

Reporting Period

This sustainability report covers the period from July 1st, 2020, to December 31st, 2021. Certain information outside reported dates have been included to highlight relevant context and events. The entities covered by the scope of the report include only BM's headquarters and its 773 branches located in Egypt. The reported Key Performance Indicators cover the Bank's operations within Egypt, as well as its branches and offices outside Egypt.

Scope of the Report

The report is structured based on the four pillars of Banque Misr's Sustainability Policy Statement: Inclusive Society, Economic Resilience, Environmental Action, and Governance.

The report communicates our contribution to the United Nations Sustainable Development Goals (SDGs) and the Egypt's Vision 2030 objectives. It has also been prepared with consideration other guidelines, such as those by the SASB, Paris Agreement, United Nations Global Compact (UNGC), and CBE Sustainable Finance Guidelines. This Sustainability Report capitalizes on and complements several other reports, including Financial Reports, Annual Reports, Governance, and Risk Reports.

Forward Looking Statements

This Sustainability Report may contain forward-looking statements that are expected in the landscape of the banking industry both nationally and regionally. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections or result expressed or implied by such forward-looking statements. Any errors discovered following publication of the report will be corrected and displayed on our website.

Date of Previous Sustainability Report

2018-2019

Currency

All financial data within this report is shown in Egyptian Pounds unless stated otherwise.

For Further Information

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Sustainable Finance Officer
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Chairman's Letter to Our Stakeholders

On behalf of the esteemed Board of Directors, it is with immense pleasure that I present Banque Misr's sustainability report for the period of 2020-2021. This report highlights Banque Misr's unwavering commitment to its strategic path and the remarkable milestones achieved during this time, all of which have contributed to creating substantial value for our esteemed customers, loyal shareholders, and all our stakeholders.

Sustainable Growth

Banque Misr's strategy stands firmly rooted in the principles of resilience and business continuity. We recognize the importance of adapting to the dynamic digital banking landscape and seizing the vast opportunities it presents. By integrating the digital banking evolution into our strategy, we are well-positioned to meet the ever-evolving demands of our valued customers.

Our customer-centric approach remains at the core of our operations, as we strive to deliver exceptional experiences and cater to their needs in the digital world. This strategic direction empowers us to harness the immense potential offered by the digital realm and effectively leverage it for the benefit of our customers and the overall growth of Banque Misr.

As a driving force behind national growth, Banque Misr's strategy encompasses a multi-faceted approach aimed at utilizing profitability and sustainable development while prioritizing performance efficiency. By optimizing our operations, we make every effort to generate consistent and robust financial outcomes, which in turn contribute to the overall prosperity of our organization. Embracing our role as a pillar of digital financial inclusion, Banque

Misr is dedicated to expanding the reach of digital banking experiences, aiming to reduce the proportion of unbanked segments within society. Through innovative technologies and accessible platforms, we endeavor to provide banking services to previously underserved individuals and empower them with financial inclusion and opportunities.

Furthermore, our strategic vision extends beyond our borders, with a focus on global expansion in Africa and Asia. Banque Misr aims to strengthen its presence in key markets, including Mogadishu (Somalia), Nairobi (Kenya), Djibouti (Djibouti), and Riyadh (Kingdom of Saudi Arabia). Additionally, our ambitions extend to the United Arab Emirates, where we plan to establish a new branch in the prestigious Dubai International Financial Centre (DIFC), further solidifying our footprint in this prominent financial hub. Through this expansion strategy, we seek to leverage emerging opportunities, foster economic growth, and reinforce Banque Misr's position as a prominent player on the international stage while delivering valuable financial services to a diverse range of customers.

Responsible Banking

We firmly believe that sustainability is not merely a choice but a necessity to build a better future for all. In line with this passion, Banque Misr proudly became Egypt's first national bank to be among the founding signatories to the UN's Principles for Responsible Banking, solidifying our commitment to responsible and sustainable practices.

Continuing our unwavering dedication to a prosperous future, Banque Misr has consistently taken the lead in achieving sustainable and inclusive growth, surpassing our peers. We play a significant role in fostering a culture of financial inclusion, actively participating in various national initiatives aimed at integrating the unbanked population into the formal economic sector. By doing so, we contribute positively to the national economy and facilitate an increase in Egypt's GDP.

Moreover, Banque Misr's commitment goes beyond performance efficiency, as we strive to improve the livelihoods of broader social segments. This commitment is reflected in our comprehensive Social Responsibility Policy, which encompasses the United Nations Sustainable Development Goals (SDGs) and adheres to environmental, social, and governance (ESG) standards. By aligning our practices with these international standards, we aim to make a meaningful and lasting impact on society while simultaneously addressing the pressing challenges of our time.

Digital Transformation & Agility

Built upon an esteemed legacy spanning over a century, Banque Misr remains resolute in its forward trajectory towards a digitally-driven future. In Egypt, where the FinTech evolution is burgeoning, Banque Misr is at the forefront, paving the way for the accelerated digitization of all banking services, unlocking new horizons of opportunity.

Embracing the core value of sustainability, Banque Misr has forged strategic partnerships with top FinTech companies, propelling the adoption of digital-first innovation and fostering a collaborative ecosystem. By combining forces with these industry leaders, Banque Misr reinforces its commitment to delivering on the promise of a customer-centric approach, striving to provide a seamless and fully digital banking experience. This dedication to digital transformation is exemplified by the establishment of a stand-alone digital bank, solidifying Banque Misr's position as a trailblazer in the industry.

As Banque Misr propels its digital banking transition, it remains equally committed to advancing socio-economic development in the communities it serves. Rooted in its role as Egypt's first state-owned bank, Banque Misr wholeheartedly embraces its core mission of supporting national initiatives for sustainable development, contributing to the betterment of society as a whole.

Chairman's Letter to Our Stakeholders

Sustainable Finance

In line with our dedication to women empowerment, Banque Misr has significantly ramped up its efforts to address the challenges faced by women. The bank's proactive approach has led to the provision of vital funds to approximately 46,613 female-led small and medium enterprises (SMEs), representing an impressive 26% of Banque Misr's overall SME client base. This substantial financial support has not only fostered the growth and success of these enterprises but has also served as a catalyst for women's economic empowerment.

Additionally, Banque Misr has forged a meaningful collaboration with Egypt's Micro, Small, and Medium Enterprises Development Agency (MSMEDA) in 2021. Under this collaboration, Banque Misr allocated an impressive EGP 100 million to finance a women's empowerment project. This significant investment will have a direct impact on nearly 10,000 micro-scale projects, all managed by women, by providing them with essential financing. The average loan size of EGP 10,000 further ensures that these micro-scale projects receive the necessary financial support to thrive and contribute to the socio-economic development of the nation.

Supporting a Green Transition

Banque Misr is deeply committed to strengthening the green economy and has actively sought green funds from international institutions. These funds serve as a crucial source of finance, enabling Banque Misr to extend support for climate change mitigation and adaptation technologies. The bank's green financing scheme plays a pivotal role in facilitating the growth and sustainability of small and medium enterprises across various sectors, including industrial, commercial, transportation, agriculture, and more. Through these initiatives, Banque Misr actively contributes to the transition towards a more sustainable and climate-resilient future.

As part of its comprehensive environmental stewardship, Banque Misr launched the innovative Green Branches project. In 2020, the bank proudly inaugurated its first green branch, signaling its dedication to environmentally responsible practices. This milestone not only represents a significant step in Banque Misr's sustainability journey but also showcases its commitment to reducing its carbon footprint and embracing environmentally friendly measures.

The commendable efforts of Banque Misr have been duly recognized, as evidenced by the acquisition of the prestigious Silver Tarsheed Certificate in 2021. This esteemed certification serves as a testament to Banque Misr's relentless pursuit of sustainability, acknowledging the bank's significant strides in minimizing its environmental impact and adopting sustainable practices.

Looking ahead, Banque Misr remains poised for a positive future. With a proven track record of adaptability and a steadfast focus on stimulating sustainable development, the bank is well-positioned to embrace emerging opportunities and continue driving progress. By integrating sustainability into its core operations, Banque Misr is not only ensuring its own resilience but also contributing to the betterment of the communities it serves and the broader society. This report highlights how BM creates a shared prosperity and real impact for its stakeholders.

Sincerely,

**Mohamed Mahmoud
El-Etreby**
– Chairman



01

Banque Misr



- 1.1 Our Heritage
- 1.2 How We Do Business (Core values)
- 1.3 Presence & Outreach
- 1.4 Diversified & Inclusive Portfolio
- 1.5 Awards & Recognitions
- 1.6 Featuring BM's 2021 EESG Highlights

BM's enduring legacy is one of Egypt's oldest and most respected financial institutions that has been serving as a guiding force in the bank's unwavering commitment to corporate responsibility.

Our Heritage

A Legacy of Visionary Leadership, Economic Empowerment, and Cultural Richness

Established in 1920 by Talaat Harb Pasha, an eminent economist and financial expert, who was not only a pioneering figure in Egypt's economic history but also a patron of arts and literature, BM, is the first bank to be wholly owned by Egyptians, reflecting the nation's aspirations for self-determination and economic sovereignty.

Over a century, BM's paramount role in all economic sectors has been driven by its unparalleled geographic outreach. With over 20,000 assiduous employees, it offers the most accessible and avant-garde banking services to over 13 million clients countrywide, boasting a paid-up capital of EGP 15 billion.

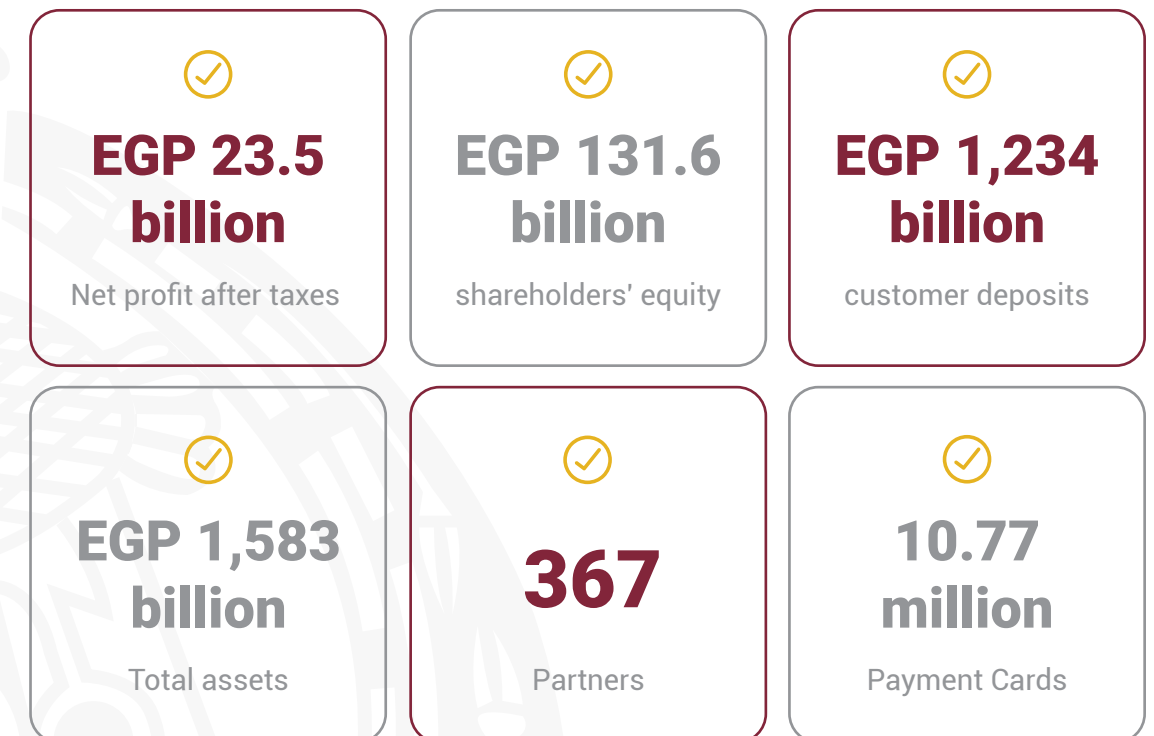
The bank operates 773 branches electronically integrated nationwide and values the premium banking experience for its regional and international clientele. Its international presence extends to the United Arab Emirates, France, Germany,

and Lebanon. The bank also operates representative offices in China, Russia, South Korea, Italy, and Kenya, with an additional office in Côte d'Ivoire, which is run by its subsidiary in Lebanon.

BM's commitment to Corporate Social Responsibility (CSR) is a hallmark of its business philosophy. The bank has made magnanimous donations of EGP 1.5 billion to various CSR initiatives, including education, health, and community development.

The bank's pursuit of economic empowerment has led to the establishment of 15,623 Business Development Services (BDS) hubs to support small and medium-sized enterprises (SMEs) and promote economic growth. BM's support for SMEs has played a pivotal role in fostering entrepreneurship, job creation, and economic self-reliance across Egypt.

In terms of financial performance, BM has achieved unparalleled results:



- Data source as of 31st of December 2021



How We Do Business (Core Values)

BM is a state-owned bank, with 100% of its shares owned by the Egyptian government. This structure enables us to play a key role in driving Egypt's economic growth and development, and we are committed to fulfilling this role through the delivery of exceptional financial services that support our customers and communities.

Our vision is to be the leading bank in Egypt, delivering world-class financial services that support the country's prosperity and development. Our mission is to meet all of our customers' banking needs while maximizing shareholder value, inspiring employee loyalty, and playing a leading role in Egypt's economic growth and development.

BM is committed to upholding its core values, vision, and mission, and delivering excellence in everything we do. We are dedicated to providing exceptional financial services to our customers, contributing to our communities, and driving Egypt's economic growth and development.

We understand that our customers are at the heart of our business, and we aim to provide exceptional customer experiences by understanding and fulfilling their needs. We believe in working closely with our customers to gain a deep understanding of their

needs, expectations, and challenges, allowing us to deliver tailored solutions that meet their unique requirements.

Innovation is at the core of our operations. We constantly strive to find novel and creative ways to enhance our products, services, and processes, ensuring that we stay ahead of the curve and continue to provide cutting-edge solutions to our customers. We foster a culture of innovation and continuous improvement that allows us to embrace new technologies and opportunities as they emerge.

At BM, we value **agility** and the ability to adapt quickly to changing market conditions. We stay abreast of emerging trends, customer needs, and regulatory changes, allowing us to respond swiftly and effectively to changing circumstances.

We believe that being agile enables us to provide timely, relevant solutions that meet our customers' needs and expectations.

Pride is another of our core values, and we take great pride in our heritage, culture, and achievements. We are committed to upholding our reputation as a trustworthy financial institution and delivering excellence in everything we do.

We take pride in the role we play in driving Egypt's economic growth and development, and we are dedicated to serving our customers, employees, and communities with the highest standards of professionalism, integrity, and ethics.

Our commitment to **responsible stewardship** is reflected in everything we do. We recognize that our resources, including our financial, human, and environmental assets, must be managed carefully to ensure sustainable growth and social responsibility. We are committed to ethical practices, and we believe in contributing to the communities we serve through philanthropy and social programs.



01 | About Banque Misr

Presence & Outreach

BM has established a formidable presence in Egypt and beyond, with a vast network of branches, subsidiaries, and affiliates. The bank is committed to expanding its outreach and reinforcing its position as a prominent financial institution in the region.

In Egypt, BM operates over

773 
Branches

providing financial services to millions of customers across the country. The bank's reach extends beyond Egypt's borders, with a presence in several countries, including Lebanon, the United Arab Emirates, France, Germany, and China.

- Lebanon
- United Arab Emirates
- France
- Germany
- China

BM is dedicated to providing excellent financial services to its customers, both in Egypt and abroad. The bank's international subsidiaries offer a range of financial products and services, including corporate banking, trade finance, treasury services, and investment banking, among others.

As part of its outreach efforts, BM has launched several initiatives to support local communities, promote financial inclusion, and contribute to social and economic development. These initiatives include programs to support MSMEs and financial literacy. BM's commitment to expanding its outreach and strengthening its presence in new markets demonstrates its dedication to providing exceptional financial services to customers worldwide while contributing to the growth and prosperity of the bank and the communities it serves.

Diversified & Inclusive Portfolio

Financial inclusion is an important pillar of BM's business strategy. We believe that everyone should have access to financial services, regardless of their background or financial circumstances. To achieve this goal, we have implemented a number of initiatives and programs that aim to increase financial inclusion across the country.

Our microfinance program is one such initiative. Through this program, we offer small loans to individuals and businesses who may not have access to traditional banking services. These loans are designed to help them grow their businesses or meet other financial needs. We also provide financial education and training to help borrowers manage their finances effectively.

Our women's finance program is another key initiative that aims to promote financial inclusion. We recognize that women may face unique challenges in accessing financial services, which is why we offer customized financial solutions that are tailored to meet their specific needs.

BM offers three distinct value propositions (Teens, BM, GO) that cater to the needs of young individuals between the ages of 0 and 35. These value propositions, designed to meet the unique financial and non-financial requirements of teens, young adults, and established professionals, are tailored to their specific needs.

In addition to our focus on financial inclusion, BM also offers a wide range of banking services that cater to the needs of all our customers. Our retail banking services provide customers with access to basic savings and checking accounts, certificate of deposits, time deposits, wallets as well as advanced electronic banking services such as online banking, mobile banking, and ATMs. We also offer a variety of loans and credit facilities, including personal loans, car loans, and home loans, to help customers achieve their financial goals.

BM is proudly the first public sector bank to open branches dedicated to Islamic transactions to provide all banking, financial and commercial business that support all aspects of economic and commercial activities in accordance with the provisions of the Islamic Sharia, so that their funds be completely separate from the Bank's money under the supervision of the Bank's Sharia Supervisory Board headed by the Professor of Islamic law at the Faculty of Law, Cairo University and two Sharia jurists members from Egypt's Dar Al Ifta.

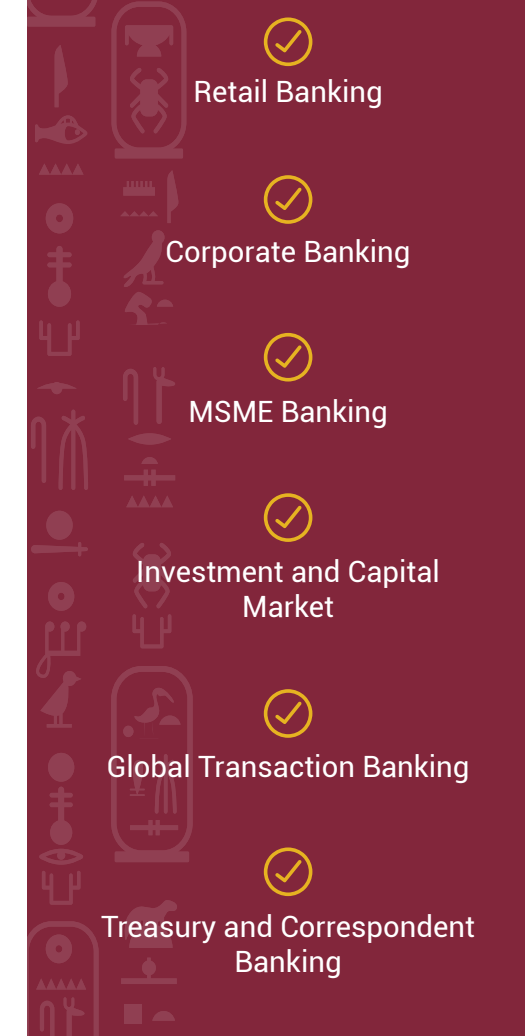
It accepts all types of deposits in Egyptian pounds and foreign currencies, and is the sole issuer of BM's certificates for Islamic transactions in the Egyptian pound and US dollar, and provides banking services and finances projects in accordance with the Musharaka, Mudaraba, Murabaha, Ijarah, and Istisna Concepts, and the Islamic savings vessels are being invested in accordance with the Absolute Mudaraba Formula, the dividends therefore are being distributed in accordance to the outcomes of the business of the Islamic branches and under the supervision of the bank's Sharia Board, in addition to modern banking services and products such as the issuance of Islamic credit cards, electronic wallets and digital services for customers.

Our corporate banking services are designed to meet the needs of businesses of all sizes, from small startups to large multinational corporations. We provide a range of services, including project financing, syndicated loans, trade finance, and cash management services, among others.

business that support all aspects of economic and commercial activities in accordance with the provisions of the Islamic Sharia, so that their funds be completely separate from the Bank's money under the supervision of the Bank's Sharia Supervisory Board headed by the Professor of Islamic law at the Faculty of Law, Cairo University and two Sharia jurists members from Egypt's Dar Al Ifta.

It accepts all types of deposits in Egyptian pounds and foreign currencies, and is the sole issuer of BM's certificates for Islamic transactions in the Egyptian pound and US dollar, and provides banking services and finances projects in accordance with the Musharaka, Mudaraba, Murabaha, Ijarah, and Istisna Concepts, and the Islamic savings vessels are being invested in accordance with the Absolute Mudaraba Formula, the dividends therefore are being distributed in accordance to the outcomes of the business of the Islamic branches and under the supervision of the bank's Sharia Board, in addition to modern banking services and products such as the issuance of Islamic credit cards, electronic wallets and digital services for customers.

BM's Portfolio is diversified to cater the financial needs of all our clients and customers:



Awards & Recognitions

BM takes pride in being a constant leader, receiving well-earned rewards for its commitment to offering industry-first innovative banking solutions. Amid the post-pandemic recovery, BM's prominence has endured, while taking a responsible and sustainable path to growth.

In 2021, BM was the recipient of

67 awards and advanced rankings.



The European Magazine

- Treasury Management Bank – MENA
- Liquidity Management Provider – MENA
- Fixed Income Banking Provider – MENA
- Foreign Exchange Banking Provider – MENA
- Foreign Exchange Liquidity Provider – MENA



Euromoney Magazine Trade Finance Survey

- Market Leader – Egypt
- Best Service – Africa
- Best Service – Egypt
- Best Advisory Service – Africa
- Best Financing Service – Africa
- Best Market Insight Service – Africa
- Best Product Service – Africa



International Investor Magazine

- Most Innovative Bank of the Year – Egypt



The Global Economics Magazine

- Best Treasury and Correspondent Bank – Egypt
- Best SME Bank – Egypt



World Finance Banking Awards

- Best Retail Bank – Egypt
- Best Banking Group – Egypt



The Digital Banker Magazine

- Best Sustainable Financing Solution – Africa
- Outstanding Digital Transformation in Payments – Africa
- Best Payment Merchant Services of the Year – Africa
- Best Digital Payments Initiative – Africa
- Best ATM Innovation – Africa Best Digital Bank – Egypt



Global Brands Magazine

- Best Retail Banking Brand – Egypt
- Best Corporate Banking Brand – Egypt
- Best Digital Banking Brand – Egypt



Cosmopolitan The Daily Magazine

- Best Transaction Services Bank – Egypt
- Most Innovative Treasury Management – Egypt
- Best SME Bank – Egypt



World Business Outlook Magazine

- Best SME Bank – Egypt
- Best New Digital Loan Provider Bank – Egypt
- Best Islamic Bank – Egypt



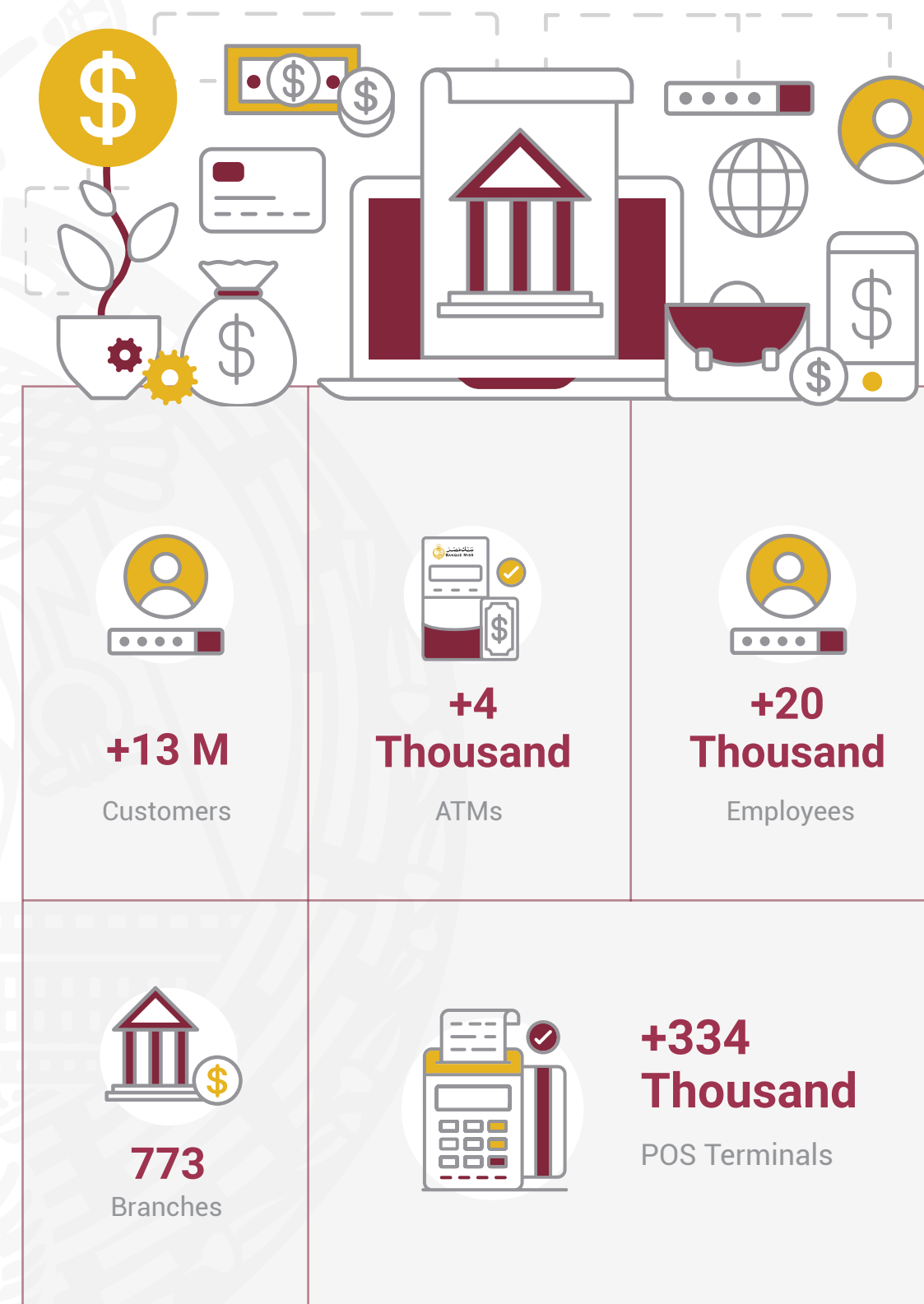
Global Finance Magazine

- Best Provider of Short-Term Investments/Money Market Funds in the Middle East

Featuring BM's 2021 EESG Highlights

BM's EESG Commitment: Economic Resilience, Environmental Action, Inclusive Society, and Governance.

Economic Highlights



01 | About Banque Misr

Environmental Highlights

BM has taken a significant step towards sustainability by conducting a comprehensive carbon footprint (CF) assessment for its headquarters during the reporting year 2021. The assessment aimed to quantify the Bank's direct and indirect GHGs, also known as Scopes 1 and 2 emissions, respectively, in order to understand the environmental impact of its operations.



By the end of 2021, BM installed LED lighting in 650 branches and 75 central divisions. The bank adopted a Lighting Control System based on the occupancy rate of the working area, utilizing motion sensors in order to save an additional 10% on energy consumption in 10 branches and 15 central divisions.



Social Highlights



EGP 1.5 B
CSR Investments



+180 K
SMEs Customer Base



EGP 9.3 B
Total Microfinance Loans



2.43 M
BM Wallet Subscribers



+20 K
Number of Employees

Data source as of 31st of December 2021

Governance Highlights



BM has established a board EESG committee that convenes regularly, at a frequency of every three months, or as necessary. The committee is responsible for overseeing our organization's ESG practices, and one of its key priorities is monitoring the implementation of our Principles for Responsible Banking (PRB) framework.



The Bank formed An EESG steering committee that oversees sustainability and sustainable finance. This committee is made up of division heads who are responsible for ensuring the Bank operates in an environmentally and socially responsible manner while also promoting long-term financial stability. Also, in order to promote the integration of EESG principles throughout the organization, a champions network has been established from various bank functions. This network is comprised of individuals who are passionate about advancing ESG practices and aim to implement ESG principles and initiatives throughout the bank's operations.

02

Driving Transition to a More Sustainable Economy



- 2.1 Our Strategy
- 2.2 Our Sustainability Policy Statement
- 2.3 Listening to our stakeholders
- 2.4 Materiality Assessment
- 2.5 Partnerships for Impact
- 2.6 BM's Responsible Banking Approach

At BM, we are committed to driving transition to a sustainable economy through our approach of practicing responsible banking. As a leading bank in Egypt, BM recognizes the importance of sustainable practices in promoting social, economic, and environmental well-being.

Our Strategy outlines our commitment to integrating sustainability into its business strategies, risk management, and governance. The Bank's sustainability framework is aligned with SDGs and serves as a guide for its sustainable practices. Our Sustainability Policy Statement sets out BM's commitment to responsible banking and outlines the Bank's expectations for its stakeholders to uphold sustainable practices.

Our Strategy



As part of its commitment to sustainability, BM has adopted a strategy that aligns with Egypt's Vision 2030 and the SDGs.

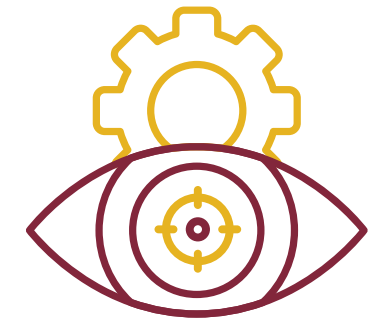
By incorporating sustainable development into its strategic and tactical planning, the Bank is taking a leading role in supporting national and international development goals. BM's Five-Year Strategy (2019-2023) is an ambitious plan that leverages

our rich heritage and expertise to achieve sustainable growth. At the heart of our strategy is a deep understanding of our customers' needs and a commitment to delivering profitable products and services through innovative channels and solutions.

As we continue to expand our local, regional, and global presence, we remain focused on our critical role in the national economic agenda and our responsibility to promote financial inclusion in Egypt while minimizing our ESG impacts. It reflects the Bank's direction, vision, mission, and values toward sustainable development.

BM's Vision

With a focus on achieving and maintaining leadership through outstanding performance, BM envisions becoming a trusted partner of choice for wholesale clients within Egypt and beyond. At the core of their proposition is a commitment to prioritize their clients' needs by delivering exceptional services that utilize the latest digital solutions, as well as their extensive local, regional, and international network, in order to consistently exceed expectations.



BM's Mission

At BM, the provision of exceptional customer service is of utmost importance. The Bank places a strong emphasis on providing a wide range of financial products and services to meet their customers' unique needs.

We aim to create value for our shareholders by pursuing sound business practices and strategic investments that drive sustainable growth and profitability.

BM recognizes the importance of their employees and their critical role in the success of the organization.

By fostering a positive work environment that inspires loyalty, the Bank attracts and retains the best talents. The Bank's commitment to their employees is reflected in the high-quality services they deliver to their clients.

Moreover, BM recognizes their responsibility to play a leading role in Egypt's prosperity and development. The Bank is committed to leveraging their expertise and resources to drive economic growth and development. They are dedicated to supporting initiatives that will help build a better future for all Egyptians.



Values

At BM, our core values serve as the guiding principles that shape our identity and dictate our approach to conducting business. These values, including agility, stewardship, innovation, customer centricity, and pride, reflect BM's responsiveness to change and dedication to enhancing customer experience. They drive us to develop impactful solutions for improved business outcomes, always with the customer in mind. BM's core values are incorporated into our strategy, day-to-day business workflow, and activities.



By delivering on our purpose to help people and businesses prosper, we grow as a business while helping address society's challenges.
"By being responsible we build loyalty"



Agility

We deliver work with speed and simplicity, ensuring quick responses to changes and challenges. This enables us to adopt opportunities and swiftly change direction toward our goals.



Stewardship

We are dedicated to adding sustainable value in all our endeavors. Through effective utilization and management of resources, we provide guidance and business insights, ensuring client satisfaction at every level.



Customer Centricity

We prioritize the enhancement of the customer experience by tailoring our business services to meet their needs. By fostering mutually profitable relationships, we strive to respond promptly and efficiently to our customers' requirements.



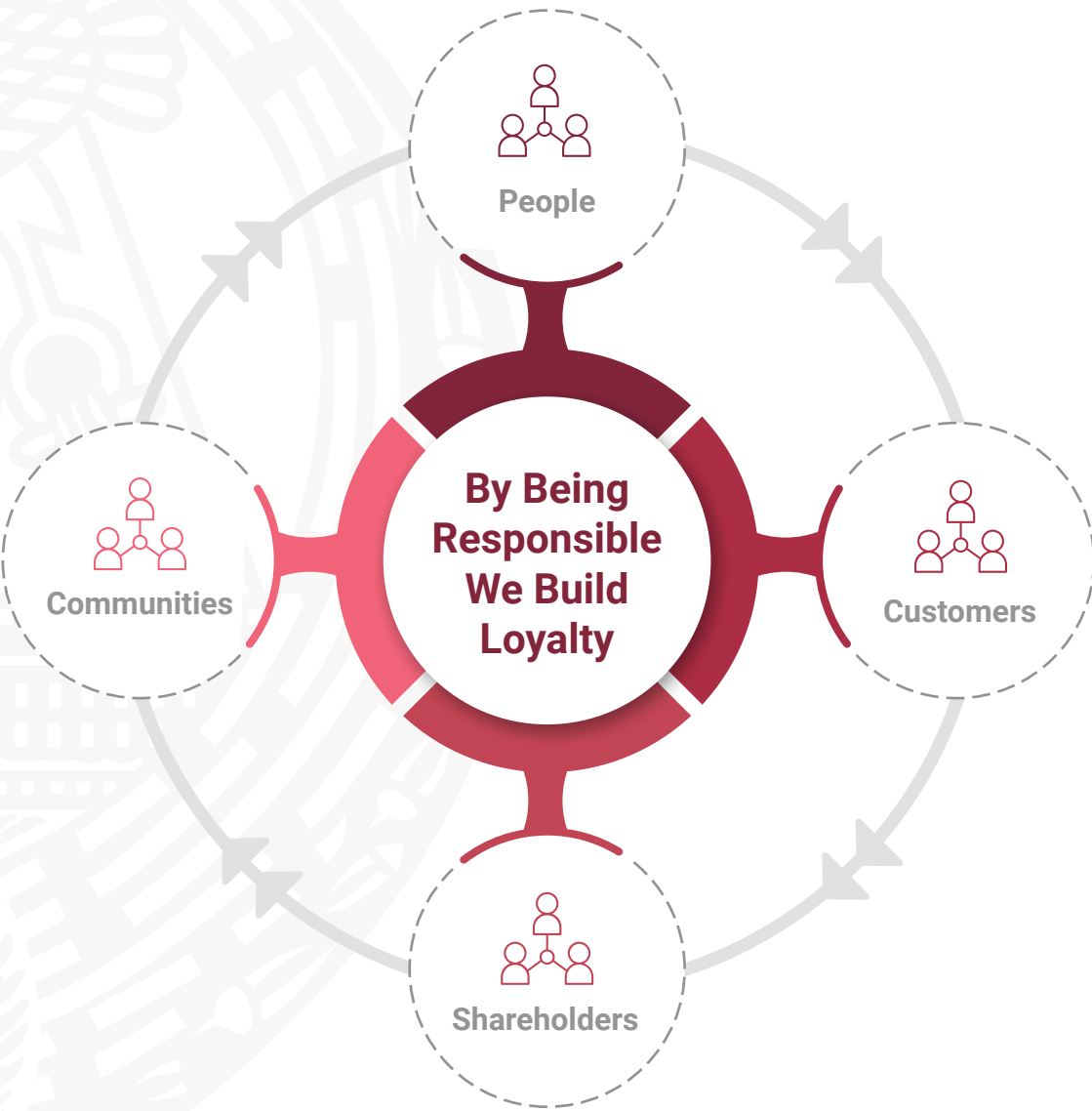
Pride

Building on our great legacy with an utmost sense of belonging and loyalty to create a constructive work environment that enables us to sustainably perform our job with integrity, dedication, and excellence.



Innovation

BM embraces a culture of innovative thinking with the purpose of developing impactful solutions and continuously pursuing creative approaches. We actively seek continuous improvement across all aspects of our organization, elevating business outcomes in all functions.



Sustainability Policy Statement

As a leading national bank with a dual mandate of supporting the Egyptian economy and the Government's strategic priorities while remaining commercially viable, BM has decided to follow the sustainability direction and signed the "United Nations Principles of Responsible Banking" in July 2019.

BM also commits to the "Guiding Principles for Sustainable Finance" issued by the CBE on July 18th, 2021. This as an important step in getting the Egyptian banking sector to support the country's plan to achieve sustainable growth in all fields, as well as providing the necessary finance for projects that contribute to achieving the SDGs.

As the second-largest bank in Egypt with the greatest distribution footprint and the largest customer base, it became mandatory for the Bank to embed sustainability practices and integrate ESG criteria into its lending, operations, investments products and services. BM's approach to ESG focuses on four pillars: (i) Economic Resilience, (ii) Environmental Action, (iii) Inclusive Society and (iv) Governance.

BM is committed to the integration of Environmental & Social (E&S) risk considerations into its daily business as well as regulating its usage of natural resources and developing services and products that promote environmental

protection, social inclusion, poverty reduction and, people's empowerment while also protecting the health and safety of its workforce.

BM can make a difference and contribute to building a better future by working with stakeholders across its entire value chain, employees, customers, business partners, the Government, civil society, and others who wish to work and partner with it.



Listening to Our Stakeholders

BM, as a leading national Egyptian bank, recognizes the importance of maintaining an open and constructive dialogue with its stakeholders. The Bank connects with a diverse group of stakeholders, including customers, employees, shareholders, regulators, suppliers, communities, and the environment, to understand their needs, expectations, and concerns. BM believes in the power of collaboration and partners with government, industry, and communities to address important social and business topics.

BM's stakeholders are diverse, and it is important for the Bank to engage with them regularly to ensure that its sustainability initiatives align with their expectations and interests.

The following table summarizing the key stakeholders for BM, the frequency of engagement, and the importance of engagement, with more detailed information on the frequency of engagement:

Stakeholders	Engagement			Key Issues
	Frequency	Importance	Channels	
Internal stakeholders				
Board of Directors	Regular	High	<ul style="list-style-type: none">• Board meetings• Board committees' meetings• Internal reporting by the Board• Sustainability reporting and sustainability indices• The Annual General Meeting	<ul style="list-style-type: none">• Strategy• Risks• KPIs and targets monitoring

Stakeholders	Engagement			Key Issues
	Frequency	Importance	Channels	
Employees	Regular	High	<ul style="list-style-type: none"> • Conference Calls • Annual Career-Performance Reviews • Internal communication channels • Employee engagement survey • Webinars and workshops to train and coach employees based on their needs 	<ul style="list-style-type: none"> • Health and safety of the work environment • Employees' health • Workforce diversity and inclusion • Remuneration and rewards • Training and Coaching • Career Performance Review • Regulations and rules and responsibilities • Business and sector goals
Customers and Clients				
Individuals and households	Regular	High	<ul style="list-style-type: none"> • Data and information exchange via presentations and reports 	<ul style="list-style-type: none"> • Customer Service • Data Privacy • Digital Banking
SMEs	Regular	High	<ul style="list-style-type: none"> • Advertisement for new services 	<ul style="list-style-type: none"> • Quality Products
Large corporates	Regular	High	<ul style="list-style-type: none"> • Mechanisms for Complaints 	<ul style="list-style-type: none"> • Innovative Products
Government Entities	Regular	High		<ul style="list-style-type: none"> • Pricing

Stakeholders	Engagement			Key Issues
	Frequency	Importance	Channels	
Other External stakeholders				
Investors and Shareholders	Regular	High	<ul style="list-style-type: none">• Meetings• Yearly Shareholder General Assembly Meeting• Internal reporting• Advertisement	<ul style="list-style-type: none">• Business performance and market presence• Profits and Dividends
Regulators and Government Accountability Office	Infrequent	High	<ul style="list-style-type: none">• Mails• Letters• Meetings	<ul style="list-style-type: none">• Reporting• Compliance
Suppliers and business partners	Regular	Medium	<ul style="list-style-type: none">• Periodical meetings• Calls• Weekly/monthly portfolio reports through I-flex team, DWH, and RMs	<ul style="list-style-type: none">• Confidentiality and data privacy.• Awareness activities, Risk and Control Self-Assessment (RCSA), and Risk Event Management.• Legal support.• Actions issued by relevant sectors• Pricing and Quality

Stakeholders	Engagement			Key Issues
	Frequency	Importance	Channels	
Local communities and citizens of Egypt	Regular	Medium	• Social Media Platforms	• Community Investment • Training and Employment • Infrastructure
Central Bank of Egypt (CBE)	Regular	High	• Mails • Letters • Meetings	• Reporting • Compliance
Academic and Research Institutions	Regular	Medium	• Funds and Partnerships	• Funds • Sponsorship



Materiality Assessment

BM is committed to operating in a sustainable and responsible manner that balances ESG considerations. To this end, the Bank recognizes the importance of the double materiality assessment, which evaluates both the impacts of the organization's operations on its stakeholders and the impacts of external factors on the organization, at the same time the financial materiality. Conducting a double materiality assessment, allows BM to gain a comprehensive understanding of the most significant sustainability issues affecting its operations and stakeholders and develop strategies to address these issues in a way that creates long-term value for all stakeholders.

BM completed a detailed mapping of the potentially relevant impacts on the Bank and its stakeholders based on the following elements:



Identifying Our Impact

Based on comprehensive research of the trending sustainability topics in the financial industry, top executives and subject matters experts assessment, and the stakeholder's engagement outcome, BM concluded a mapping of the possibly relevant impacts on the Bank and its stakeholders. Some of the resources utilized in the analysis were the new GRI Standards, Sustainability Accounting Standards Board-Financial Sector, World Economic Forum's Global Risks Reports, and the Principles for Responsible Banking, as well as references for Human Rights disclosures, i.e., UN Guiding Principles on Business and Human Rights, and UN Guiding Principles Reporting Framework.

Material issues	Possible Positive Impacts	Possible Negative Impacts	Management Approach
Customers Centricity and Quality of services	<p>Accessibility, Proximity, and High Services Quality generate Customer Satisfaction. This yields possible positive impact in the forms of increased clientele base, customers loyalty, products, and services cross selling among others. This will be reflected in market share, branding, and financial return. the positive impact benefits shareholders and stakeholders.</p> <p>Likelihood: High</p>	<p>Low customer satisfaction due to potential shortage of branches (Proximity) and/or inaccessibility to branches, disputes, and complaints. The possible negative impact will be reflected in client retention rate, reputation, and funds utilization rate.</p> <p>Likelihood: Low Severity: Medium</p>	<ul style="list-style-type: none"> • BM has branches covering all governorates, urban and rural areas, mostly equipped with facilities to support people with disabilities. • BM has an effective complaint management system that resolves issues in a timely manner. • BM has highly skilled staff members that are well trained to provide the required technical financial support and services at high quality.
Transition to sustainable, green, and circular economy	<ul style="list-style-type: none"> • Supporting customers in the transition to green economic activities • Contribution to natural capital preservation • Contribution to resources efficiency practices <p>Likelihood: Medium</p>	<p>No or partial negative influence for some economic activities, and social dimensions (possible divestment in some economic activities, and possible job losses).</p> <p>Likelihood: Medium Severity: High</p>	<ul style="list-style-type: none"> • Raising awareness of the benefits of sustainable activities. • Onboarding customers and developing new green products

Material issues	Possible Positive Impacts	Possible Negative Impacts	Management Approach
Financial inclusion and Financial Literacy	<p>Financial inclusion and Financial Literacy of the Non-Banked and vulnerable groups, has a potential positive impact in the following forms:</p> <ol style="list-style-type: none"> 1. Better access to financial resources and spread of financial culture, 2. Support and services dedicated to non-profit organisations to promote local initiatives, 3. increase investments flow to rural areas. <p>Likelihood: High</p>	<ul style="list-style-type: none"> • Poor access, financial discrimination against the non-banked and vulnerable groups, with consequent negative impacts on development and social mobility processes. • Financial illiteracy may compromise customers' ability to meet their basic needs. <p>Likelihood: Medium Severity: Medium</p>	<ul style="list-style-type: none"> • BM provides a wide range of products and services that accommodate all customers' needs. • Development of special products to attract non-banked, and serve women, and youth. • Increased levels of financial education
Sustainable Finance, and Market Competition	<p>Contribution to national sustainable development through especial finance/investment modules, that carry positive economic, social, and environmental impacts (new lines of business, resources efficiency, and new job opportunities)</p> <p>Likelihood: High</p>	<p>No or partial negative influence on national sustainable development due to possible imposed policies and regulations.</p> <p>Likelihood: High Severity: High</p>	<ul style="list-style-type: none"> • Readiness to integrate sustainable finance mechanisms into strategies and policies • Raising awareness and capacity building for staff members and clients.

Material issues	Possible Positive Impacts	Possible Negative Impacts	Management Approach
Empowering SMEs and Micro-finance	<p>Contribution to national sustainable development through positive economic, social, and impacts (Diversity, inclusion, poverty eradication, and new job opportunities)</p> <p>Likelihood: High</p>	<p>Partial possible negative impact in the form of unregulated economic activities, and higher default ratios.</p> <p>Likelihood: High Severity: High</p>	<ul style="list-style-type: none"> • BM provide advisory service to SMEs and Microfinance customers • Support for entrepreneurs through specialized incubators. • Provide special products and services for SMEs and Microfinance activities.
Digital transformation, Innovation, and Data Privacy	<ul style="list-style-type: none"> • Compliance with current regulations and data management international best practices for the benefit of stakeholder privacy. • Support of innovation and digital transformation activities and programs. • Support corporate, SMEs, and retail ease of access to banking services. <p>Likelihood: High</p>	<ul style="list-style-type: none"> • Breach of data security/ intentional and/or unintentional may compromise confidential information. • Potential failure/acceptance to manage innovation and digital transformation processes. <p>Likelihood: Medium Severity: High</p>	<ul style="list-style-type: none"> • BM applies best in class data security system. • Continuous updates, upgrades, and checks are performed. • Communicating any concerns with clients to raise awareness of possible illegal activities that may compromise their information confidentiality.

Material issues	Possible Positive Impacts	Possible Negative Impacts	Management Approach
Governance, Compliance, and Business Ethics	<ul style="list-style-type: none"> • Maximization of value creation and distribution to all stakeholders. • Contribution to the growth of the national economy and the welfare system through compliance with the applicable tax regulations • Spreading of the culture of ethics and human rights among management, employees, and other stakeholders. <p>Likelihood: High</p>	<ul style="list-style-type: none"> • Potential cases of non-compliance. • Possible human rights violations within the organisation and/or along the Bank's value chain. <p>Likelihood: Low Severity: High</p>	<ul style="list-style-type: none"> • BM Governance structure utilizes compliance checks, internal controls, and a monitoring system that prohibits any non-compliance. • BM policies and Code of Ethics provide a firewall against human rights violations.
Resource Efficiency and Environmental Protection	<p>Promotion of energy, water efficiency initiatives, and the use of renewable energy within the Bank to minimize GHG emissions.</p> <p>Likelihood: High</p>	<ul style="list-style-type: none"> • Potential increase in energy consumption (within the Bank and along its supply chain) and related increase in greenhouse gas emissions • Contribution to climate change through indirect greenhouse gas emission. <p>Likelihood: High Severity: High</p>	<ul style="list-style-type: none"> • BM Advocates resource efficiency in many venues such as LED lighting, green branches project, water conservation. • AC Enhancement that reduces energy consumption. • Using KNX for Lighting control.

Material issues	Possible Positive Impacts	Possible Negative Impacts	Management Approach
Employees Retention and Development	<ul style="list-style-type: none"> Competitive employee remuneration. Creation of job and professional development opportunities. Parental leave support Development of employees' skills and knowledge through dedicated training and capacity building programs. <p>Likelihood: High</p>	<p>Potential for increased turnover and loss of key know-how and skilled personnel</p> <p>Likelihood: Low Severity: Medium</p>	<ul style="list-style-type: none"> BM Human Resources policy advocates career development. BM provides a competitive benefits package.
Inclusive Society, Social Responsibility, and Community Investment	<ul style="list-style-type: none"> infrastructure Investments. Support of rural development through donations and in-kind contributions. Supporting vocational education, healthcare, and employability. Promoting social housing units for middle- and low-income groups. <p>Likelihood: High</p>	<ul style="list-style-type: none"> Projects may have potential negative impacts on the environmental and social dimensions. 	<ul style="list-style-type: none"> BM Initiatives investment covers a wide range of community related services, i.e., health and education. BM CSR activities are based on corporate shared value concept. Supporting national sustainable development agenda activities.

Partnerships for Impact

Banque Misr has several partnerships and collaborations with various entities in different sectors in Egypt.

Egyptian Banking Institute (EBI)

In 2021, Banque Misr signed an agreement with the Egyptian Banking Institute (EBI) to support the "Etaha" Initiative, which aims to engage people with disabilities in the labor market. Through this initiative, individuals with disabilities have the opportunity to develop their talents and enhance their career growth skills through an online training program.

Misr El-Kheir Foundation

In 2021, Banque Misr partnered with the Misr El-Kheir Foundation to fund projects in Minya governorate. These projects were carried out by young male and female artisans who are breadwinners in their communities. The initiative covered villages such as Maghagha, Bani Mazar, Malawi, and Al-Adwa, empowering local artisans and contributing to sustainable economic development.

Egyptian Food Bank and Misr El Kheir Foundation

During the challenging period of the COVID-19 pandemic in 2020-2021, Banque Misr collaborated with the Egyptian Food Bank and Misr El Kheir Foundation to distribute in-kind aid to underprivileged Egyptian families. The bank distributed 10,500 family parcels of food and sanitizers, providing essential support during these difficult times.

Orman Charity Association

Banque Misr has maintained a longstanding partnership with the Orman Charity Association. In 2020-2021, the bank allocated funds of EGP 4 million and offered soft loans to improve living conditions in rural areas and support the SMEs sector in governorates such as Menya, Assiut, New Valley, and Sohag. This collaboration contributes to inclusive economic growth and poverty reduction.



Model Village - New Valley Governorate

Over the past years, Banque Misr allocated EGP 35 million to establish a model village in Kharga, New Valley governorate. The project covers an area of 1,000 acres and includes the construction of 100 housing units for income-generating activities such as livestock and rabbit farming. The bank also signed a cooperation protocol with the governorate valued at EGP 5 million, further supporting sustainable development in the region.

Ain Shams Psychiatric Center

BM, in cooperation with Ain Shams University Hospitals and Ain Shams Medical Association, allocated EGP 30 million to renew the Psychiatric Center at Ain Shams University Hospitals. This contribution aims to enhance the efficiency of medical services provided to psychiatric patients, improving their quality of life.

Urology and Nephrology Center

Continuing its commitment to healthcare, Banque Misr allocated EGP 1 million in 2021 to equip the Urology and Nephrology Center with a specialized medical machine. Additionally, the bank disbursed EGP 5 million to the center to cover immunotherapy costs for kidney transplant patients, ensuring access to essential treatments.

Shefaa Al-Orman Hospital

Banque Misr donated EGP 300 million to support the development of the pediatric cancer treatment building at Shefaa Al-Orman Hospital in Luxor. This contribution aims to alleviate the financial burdens faced by patients, particularly those who have traveled long distances for treatment.

Al Nas Hospital for Children

Banque Misr provided support to Al Nas Hospital for Children, one of the largest and distinguished medical centers in the Arab region and Africa. The bank allocated EGP 30 million to fund and equip the hospital's radiology center. This contribution will enhance the hospital's diagnostic capabilities and improve the quality of care provided to children in need.

Banque Misr is proud to partner with these esteemed organizations and institutions, working hand in hand to create sustainable solutions and drive positive change.

These collaborations demonstrate our commitment to social development, healthcare, poverty alleviation, and inclusive economic growth. We remain dedicated to forging strategic partnerships that contribute to the well-being and prosperity of communities across Egypt.

Through these partnerships, Banque Misr reaffirms its role as a responsible corporate citizen, actively engaging in initiatives that address pressing societal needs and foster long-term sustainability. We will continue to seek out and establish meaningful partnerships to amplify our impact and fulfill our commitment to a better future for all.

These partnerships and collaborations demonstrate Banque Misr's commitment to supporting the development of various sectors in Egypt and promoting economic growth in the country.



Responsible Banking Approach

BM is committed to responsible banking practices and sustainable development. As a leading financial institution in Egypt, the Bank places great importance on corporate social responsibility, adhering to the UN Global Compact's ten standards, including non-discrimination, equality, human rights, abolition of human labor, health and safety, governance, and anti-corruption.

The Bank also assesses the environmental impact of all its activities, and reports on its business operations according to the GRI standards.

To further demonstrate its commitment to sustainability, BM signed the United Nations Environment Program's Finance Initiative (UNEP FI), which promotes social and environmental responsibility among financial institutions.

This move reinforces the Bank's leadership position in the markets where it operates and places it among responsible banks that conduct their business in accordance with the Sustainable Development Goals and the Paris Climate Agreement.

The Principles for Responsible Banking initiative, sets the standards for sustainable banking practices in line with the United Nations Sustainable Development Goals and the Paris Climate Agreement.

The initiative encourages financial institutions to adapt their strategies to align with the interests of individuals and society, while minimizing the negative impact of their businesses on the environment and communities. By participating in this initiative, BM is demonstrating its commitment to promoting sustainable economic growth and enabling communities to build a better future through responsible banking practices.

BM strategically capitalizes on sustainability performance to deliver on the targets as envisioned by the UN's 2030 Agenda, prominently prioritizing the SDGs due to its substantial socioeconomic and ecological impacts. The Bank further integrates the principles of good governance across all its operations, reflecting its commitment to responsible banking practices and achieving sustainable growth.

The announcement was made during the United Nations General Assembly annual meeting in New York in 2019. This meeting is the official platform for launching the Principles for Responsible Banking, which for the first time are in line with the United Nations Sustainable Development Goals and the Paris Climate Agreement. BM joins around 130 other banks in this initiative, representing a total global asset volume of approximately \$47 T.



03

Impact Beyond Banking



3.1 External Commitments

- Our Commitment to Sustainable Development Goals
- Alignment with Paris Agreement
- First State-Owned Bank to commit to GRI.
- Mapping with SASB
- Principles for Responsible Banking
- Our Commitment to UN Global Compact

3.2 Enriching our National Role

- Our Contribution to Egypt's Vision 2030
- Supporting Egypt's NDC and Climate Strategy
- Mapping with Egyptian Stock Exchange's ESG Guidelines
- Alignment with CBE's Sustainable Finance Guidelines

03 | Impact Beyond Banking

At BM, we believe that our responsibility extends beyond providing financial services to our customers. We are committed to making a positive impact on the environment, society, and the economy in which we operate. In this section, we will highlight our external commitments and efforts to enrich our national role.

External Commitments




Our Commitment to SDGs

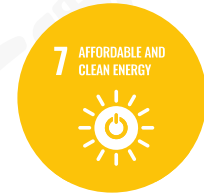
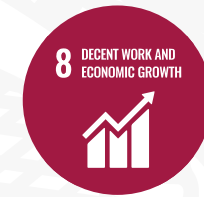


We have aligned our sustainability strategy with SDGs and set targets to measure our progress.



Goal	Contribution
<div>1 NO POVERTY</div> <div> </div> <div>No Poverty</div>	<ul style="list-style-type: none"> BM has a long-standing commitment to promoting financial inclusion and supporting the growth of MSMEs in Egypt, which play a key role in alleviating poverty. BM's commitment to sustainable community empowerment is not just a core value of the organization, but a practical approach to making a positive impact on society. The Bank disbursed around EGP 1.5 B on different CSR initiatives as of December 31st, 2021.
<div>2 ZERO HUNGER</div> <div> </div> <div>Zero Hunger</div>	<ul style="list-style-type: none"> BM partnered with the Egyptian Food Bank and Misr El Kheir Foundation to provide in-kind assistance during the COVID-19 pandemic. The Bank provided over 10,000 packages of food and sanitizers to assist disadvantaged Egyptian families.-BM contributed to the welfare of rural areas by financing projects for 500 greenhouse and agricultural cooperative associations.
<div>3 GOOD HEALTH AND WELL-BEING</div> <div> </div> <div>Good Health & Wellbeing</div>	<ul style="list-style-type: none"> BM entered into an agreement with Al-Joud Foundation, which administers the hospital, to provide EGP 30M to finance and equip the hospital's radiology center. BM donated EGP 300M to develop the third phase of the pediatric cancer treatment building at Shefaa Al Orman Hospital in Luxor. BM signed a cooperation protocol with 57357 Hospital to support the hospital's efforts in providing needed resources, especially under challenging circumstances due to COVID-19 repercussions. BM allocated EGP 65M to Tahya Misr Fund to supply vaccines against COVID-19 for eligible groups, especially for the elderly and those with high priority.

03 | Impact Beyond Banking

Goal	Contribution
 <p>Quality Education</p>	<ul style="list-style-type: none"> • BM funds the Rowad 2030 initiative, which provides a variety of scholarship opportunities to qualified individuals with various educational institutions, including an entrepreneurship program with the University of Cambridge. • BM signed a cooperation protocol with the Egypt- Japan University of Science and Technology to offer scholarships for 17 students in Engineering, International Management, and Humanities majors. • BM offered eight scholarships for high-ranking students to study IT engineering, Business Administration, and Biotechnology at Nile University, thus bringing the total scholarships provided to students to 71.
 <p>Gender Equality</p>	<ul style="list-style-type: none"> • BM is actively involved in all the CBE's campaigns and initiatives, particularly those related to financial inclusion and women – providing various financial services and promoting MSME entrepreneurs –to boost the national economy and enhance the quality of life of individuals.
 <p>Clean Water and Sanitation</p>	<ul style="list-style-type: none"> • BM leads efforts to optimize resource allocation, reduce GHG emissions both on- and off-site, and practice responsible waste disposal and water discharge. • BM installed Water Mist Fire Suppression Systems in 22 of its branches. The new system is a more water-efficient alternative to traditional sprinklers, as it decreases water consumption by 95%.

Goal	Contribution
 <p>Affordable and Clean Energy</p>	<ul style="list-style-type: none"> • BM adopted a Lighting Control System based on the occupancy rate of the working area, utilizing motion sensors to save an additional 10% on energy consumption in 10 branches and 15 central divisions.
 <p>Decent Work and Economic Growth</p>	<ul style="list-style-type: none"> • BM offered a total of 15,623 non-financial services to thousands of customers across various sectors by the end of December 2021. This achievement highlights the Bank's commitment to promoting sustainable economic growth and job creation in Egypt. • BM offers undergraduates and graduates training along with employment opportunities to develop their competencies in the job market.
 <p>Industry, Innovation and Infrastructure</p>	<ul style="list-style-type: none"> • BM started its transformation journey with the vision to be the Bank of choice for our customers and employees, powered by Digital & Analytics while building a strong bank foundation. We work to provide a comprehensive offering of digital channels from which customers can perform their daily banking needs in a seamless customer experience to push their convenience to the maximum.
 <p>Reduced Inequality</p>	<ul style="list-style-type: none"> • BM took several important steps to develop its infrastructure and ensure that its products and services are fully accessible to people of determination. • BM offers three distinct value propositions (Teens, BM, GO) that cater to the needs of young individuals between the ages of 0 and 35. These value propositions, designed to meet the unique financial and non-financial requirements of teens, young adults, and established professionals, are tailored to their specific needs.

Goal	Contribution
 <p>Sustainable Cities and Communities</p>	<ul style="list-style-type: none"> Banque Misr Foundation for Community Development (BMFCD) worked with many civil society organizations, associations, and universities to support the Decent Life initiative to tackle the multidimensional phenomenon of poverty. BMFCD focused on the rural development of Egypt's neediest villages. In 2021, BMFCD improved the living conditions of around 500,000 inhabitants in 45 villages and three centers in Upper Egypt across 13 governorates: Cairo, Giza, Qalyubia, Sharkia, Menoufia, Fayoum, Minya, Assiut, Sohag, Qena, Luxor, Aswan, and Gharbia.
 <p>Responsible Production and Consumption</p>	<p>BM took various measures to ensure sustainable operations with minimum negative environmental impacts. These measures include, but are not limited to:</p> <ul style="list-style-type: none"> Paper Saving. Material Selection. Energy Saving. Water Waste Management
 <p>Climate Action</p>	<ul style="list-style-type: none"> BM is working on expanding its green finance as a pathway toward low GHG emissions and climate-resilient development.
 <p>Peace, Justice and Strong Institutions</p>	<ul style="list-style-type: none"> Ensuring Clients' data security is the key priority to BM. BM is proud of its robust governance system and risk management process.
 <p>Partnerships</p>	<p>BM undertook several partnerships to create a positive impact such as:</p> <ul style="list-style-type: none"> Partnership with GlobeMed insurance company. Partnership with Microsoft Egypt Partnership with MSMEDA Partnership with Frankfurt School for Finance and Management

Alignment with Paris Agreement

BM is committed to reducing its carbon footprint and implemented several initiatives to achieve this goal. The Bank adopted energy-efficient technologies and practices in its operations, reduced its paper consumption, and implemented waste management practices.

First State-Owned Bank to Commit to GRI

BM has taken a significant step in leading the way toward transparency and accountability by becoming the first state-owned bank in Egypt to commit to the Global Reporting Initiative (GRI). The GRI Standards serve as a global framework for sustainability reporting and is recognized as the gold standard in ESG reporting.

Mapping with SASB

In 2021, we took a significant step by aligning our sustainability performance with the globally recognized framework, the Sustainability Accounting Standards Board (SASB). This enabled us to identify and evaluate the key ESG issues that are most pertinent to our business. Consequently, we are now able to offer more comprehensive and informative reporting on these issues, thereby enhancing our ability to meet stakeholder requirements and interests while actively contributing to the sustainability of the areas in which we operate.



03 | Impact Beyond Banking

Data Security



We recognize the need to preserve the confidentiality, integrity, and availability of the information that flows through our services, networks, and systems. Our commitment to information security is also essential to achieving our digital transformation and financial inclusion goals in alignment with Egypt's vision.

To support these goals, we continuously invest in our people, processes, and technologies believing in the capabilities of our assets to constantly enhance the establishment of our information security program aiming to resist ever-evolving cybersecurity threats.

Our governance framework includes three lines of defense to ensure effective information security risk management practices and provide independent assurance through auditing and continuous testing. The framework incorporates management oversight through regular reporting to a dedicated Information Security Committee appointed by the Board of Directors.

We believe that deploying a well-defined system for information security is an essential hallmark of successful digital banking governance and establishing customer trust. Our Information Security Strategy focuses on potential cyber risks and digital resilience to protect data, applications, systems, and networks.

To achieve this, the Information Security Sector develops and manages BM's Information Security Management System (ISMS) with its core identity, protect, detect, respond, and recover overarching functions needed to seamlessly achieve resilient cyber security operations. The ISMS encompasses risk mitigation strategies for any engagements with third parties, and our Information Security Management Systems align with the Central Bank of Egypt's Financial Cyber Security Framework, as well as international security standards and regulations.

Business Ethics



BM did not record any losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations.

Financial Inclusion and Capacity Building



BM recognizes its essential role in promoting community cohesion and making financial inclusion a key priority. The Bank is working on increasing access to financial products and services for individuals and businesses, while also building capacity and promoting financial literacy.

Principles for Responsible Banking

BM is a signatory to the Principles for Responsible Banking (PRB), an initiative launched by the United Nations Environment Program Finance Initiative (UNEP FI) to promote sustainable banking practices. The Bank is committed to integrating the six principles of PRB in its business operations and the achievement of SDGs.



03 | Impact Beyond Banking

Our Commitment to UN Global Combat

A Human Rights

BM is committed to upholding and promoting human rights in all of its activities and operations, ensuring equal opportunities for all employees and customers.

Principle 1: BM supports and respects the protection of internationally proclaimed human rights.

Principle 2: BM ensures that they are not complicit in human rights abuses.

B Labor

BM strives to provide a safe and healthy working environment for its employees, in line with international labor standards and promotes employee development and well-being.

Principle 3: BM upholds the freedom of association and recognizes the right to collective bargaining.

Principle 4: BM ensures the elimination of all forms of forced and compulsory labor.

Principle 5: BM ensures the effective abolition of child labor.

Principle 6: BM ensures the elimination of discrimination in respect of employment and occupation.

C Environment

Principle 7: BM supports a precautionary approach to environmental challenges

Principle 8: BM undertakes initiatives to promote greater environmental responsibility

Principle 9: BM encourages the development and diffusion of environmentally friendly technologies.

D Anti-Corruption

Principle 10: BM works against corruption in all its forms, including extortion and bribery.



Enriching our National Role

BM recognizes its important role in supporting Egypt's Sustainability Agenda and has made significant contributions to the country's Vision 2030. The Bank has also aligned its sustainability strategy with national priorities and guidelines, including Egypt's Nationally Determined Contributions (NDCs), the Climate Strategy, the EGX's ESG guidelines, and the CBE's Sustainable Finance Guidelines.

Our Contribution to Egypt's Vision 2030

Our sustainability strategy aligns with Egypt's Vision 2030, a comprehensive plan to promote sustainable economic, social, and environmental development in the country. The Bank has made significant contributions to several priority areas, including poverty alleviation, education, gender equality, and economic growth.

In addition, BM has introduced a range of initiatives aimed at supporting Egypt's economic expansion, including financing projects in the renewable energy sector, and assisting in infrastructure development. The Bank also offers financial products and services that aim to promote financial inclusion and support entrepreneurship, such as microfinance and SME loans.



1. Quality of Life

- Hayah Karima Initiative
- Enhancing Quality of Education
- Improving Health & Sanitation
- Financial Inclusion
- Community Investment



2. Equity & Inclusion

- Microfinance
- Supporting MSMEs' Growth
- Empowering women, youth, and people with determination.
- Diverse workforce



3. Strong Economy

- Nile Preneurs
- Financing key sectors
- Community Investment
- Infrastructure projects
- Innovation



4. Knowledge & Innovation

- Digital Banking
- Business Development Centers
- Funding universities and research centers



5. Sustainable Environment

- Reducing GHG emissions
- Water Savings
- Energy Savings



6. Governance

- The Internal Audit Group
- External Auditors
- Transparent policies
- Code of Ethics
- Principles of Fairness and Equality



7. Peace & Security

- Cyber Security
- Customer Data Protection



8. Leading Stature

- Collaborations and Partnerships



Supporting Egypt's NDC and Climate Strategy

BM's commitment to supporting Egypt's NDCs and Climate Strategy goes beyond its operations. The Bank also works with its clients and partners to promote sustainable development and reduce GHG emissions.

BM provides financing and advisory services to clients in the renewable energy and energy efficiency sectors, enabling them to develop and implement climate-friendly projects. The Bank also established partnerships with international organizations and institutions to share knowledge and best practices on climate change mitigation and adaptation.

In addition, BM is actively engaged in advocating for climate action as we participate in national and international forums on climate change and sustainability. Moreover, the Bank is keen on supporting research and development in those areas.

Mapping with EGX's ESG Guidelines

BM's commitment to mapping its sustainability performance and strategy to the EGX's ESG guidelines highlights the Bank's dedication to promoting responsible investment practices in Egypt. By identifying and reporting on material ESG issues that are most relevant to its business, the Bank can provide its stakeholders with relevant and transparent sustainability information, which is essential for making informed investment decisions.

Alignment with CBE's Sustainable Finance Guiding Principles

BM is committed to implementing the CBE's Sustainable Finance Guidelines, which provide a framework for sustainable banking practices in Egypt. The Bank has integrated ESG considerations into its business operations, risk management, and decision-making processes.

03 | Impact Beyond Banking

01

First Principle

Building The Necessary Capacity and Knowledge

- BM organized extensive capacity-building programs on sustainability and multiple reporting frameworks to equip the staff with the knowledge and skills necessary to become sustainability champions.
- By providing our employees with the resources and tools to understand and implement these practices, we are actively pursuing a sustainable future for our organization and the world as a whole.
- BM is raising awareness about the importance of electricity conservation and taking steps to encourage its employees and customers to conserve energy.

02

Second Principle

Promoting Sustainable Finance

- BM is maximizing its share of green and sustainable projects by directing its financing and investments towards it and is also building its suitable systems which will cover the E&S-related risks according to global best practices to ensure that all projects align with sustainable practices and create a positive impact.
- BM aims at promoting financial inclusion through a variety of initiatives and mechanisms that aim to provide marginalized and underprivileged groups with access to banking services.
- BM signed several significant protocols and agreements with local and international institutions to support microfinance.
- -BM is a founding signatory to the UNEP-FI PRB, which aims to promote sustainable finance and responsible banking.

03

Third Principle

Stakeholder Engagement

BM employs a comprehensive approach to interacting with its various stakeholders through a variety of connected channels. This enables the Bank to evaluate, reinforce, and prioritize its sustainability objectives in a genuine, transparent, and credible manner.

BM employs multiple integrated internal and external channels to communicate with stakeholders across various domains.

04

Fourth Principle

Climate Change and Risk Management

BM pledged to decrease its carbon footprint and has taken various measures to achieve this objective.

The Bank has incorporated energy-efficient technologies and practices into its operations, lowered its usage of paper, and implemented waste management practices.

BM strives to increase awareness and develop the capabilities of the Bank's staff in the field of managing those risks resulting from climate change.

05

Fifth Principle

Integrating sustainability principles to the bank's internal activities & operations

- BM is committed to incorporating sustainable practices and integrating ESG standards into every factor of its operations, including lending, investments, products, and services.
- BM implemented a four-pillar ESG strategy, which encompasses Economic Resilience, Environmental Action, Inclusive Society, and Governance. The strategy aims to ensure that the Bank's operations and practices promote sustainable development while also delivering value to its customers, shareholders, and other stakeholders.

06

Sixth Principle

Reporting

- BM is the first state-owned bank to commit and report to GRI standards.
- BM reports on its progress towards PRB Implementation.
- BM issued its first Carbon Footprint Report that reflects the GHG inventory of the Bank.

04

Customer Centricity



- 4.1 Expansive Network
- 4.2 Exceptional Banking Services
- 4.3 Digital Transformation & Agility -Scale
- 4.4 Customer's Right Policy
- 4.5 Customer Privacy & Information Security
- 4.6 Responsible Communication
- 4.7 Complaint Management

04 | Customer Centricity

BM prioritizes customer centricity by establishing transparent and responsible communication channels to engage effectively with its extensive customer base of over 13 M individuals. With a century-long legacy, BM remains committed to delivering unparalleled customer experiences by ensuring customer retention and acquisition through efficient customer management.

We are committed to a customer-centric approach which serves as a guiding principle, relying on customer satisfaction and loyalty as key metrics for measuring our success. Recognizing the importance of meeting evolving customer needs, the bank continuously enhances its customer engagement strategies and service delivery.

Additionally, we acknowledge the role that our employees play in driving customer loyalty. The Bank's personnel demonstrate responsiveness and sincerity in promptly addressing customer inquiries and requests, contributing to positive customer experiences.

To support its employees, BM invests in continuous training programs, focusing on internal control and auditing. This investment not only upholds the bank's core values and ethical standards but also empowers employees to develop their skills and make meaningful contributions to the Bank's overall business strategy. Consequently, BM can consistently deliver the best possible banking experiences to its valued customers.

Expansive Network

BM has made it a core strategic value to establish a strong market presence, with the aim of providing wider access to its banking services. Over the past century, BM's market presence has proven to be incredibly resilient, not just within Egypt, but around the world.

Coverage and Outreach

We strive to expand and improve our distribution networks to reach a broader customer base as we operate one of the largest branch networks nationwide.

This vast network ensures that BM is always within reach of its customers, across the region. BM's comprehensive suite of services is designed to cater to the unique needs of its diverse client base of more than 13 M clients.

BM's expansion strategy enables it to operate one of the largest networks of branches in the MENA region, operating a network of branches of 773 branches. BM is renowned for providing the best-in-class banking services from in-branch services through the largest network of branches and variety of online services. Also, the bank takes pride in owning and operating one of the largest networks of ATMs of more than 4000 ATMs. Our wide network of

branches and ATMs operates 24/7 all over the country, to ensure proximity to our customers. Despite the unprecedented challenges of COVID-19, we continue in line with the Bank's strategy by introducing and enhancing services.

Our ATMs channel is in a continuous development phase expanding geographically to guarantee availability.

	2019	2020	2021
Number of Branches			
Egypt	652	687	773
Foreign	6	6	6
Total number of ATMs	+2800	+3200	+4000

As part of our overarching strategy to grow our network and our commitment to providing a better experience for our entire client base, we have worked relentlessly to grow our branch's network. To guarantee that we are expanding into optimal geographical locations, we use a set of determining factors:

Highly populated areas and areas deprived of banking services such as upper and lower Egypt.

Reducing pressure on our branches that have a large accumulation of customers.

Growth and spread to increase the market share of our bank and develop its operations, by opening new branches (Regular / Islamic) and providing financial and non-financial services to individual and corporate clients in various regions of the country.

Areas where there is no presence, whether for BM or other banks.

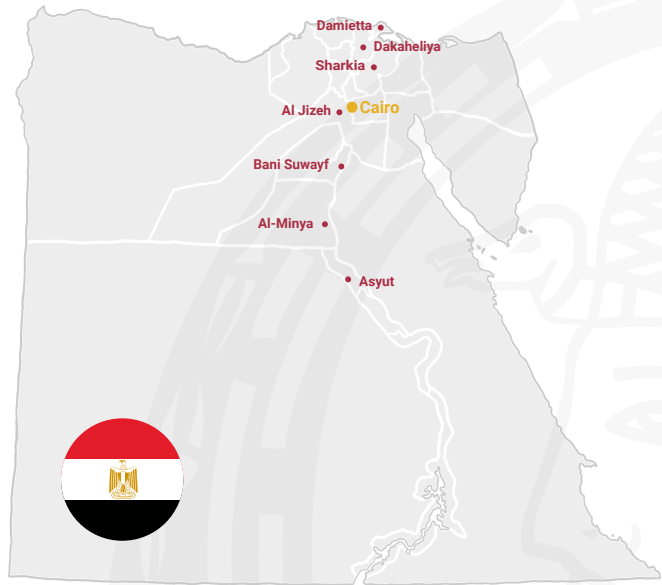
New cities and industrial zones.

04 | Customer Centricity

Such determining factors assist us in targeting different market segments and customer categories, reaching non-banking customers, as well as launching branches in unique locations.

In 2021, Banque Misr opened the following branches across Egypt:

Branch Name	Location
Ostal	Minya
Kafr El Bateikh	Damietta
Sandfa	Minya
Harm Medom	Beni Suef
Shaha	Dakaheliya
San Hagr	Sharkia
Tanan	South Delta
El Bedary	Assiut
Werdan	Giza



As an important highlight of our financial inclusion plan, we have effectively established 10 branches. Furthermore, when opening new branches, we prioritize the needs of individuals with disabilities, ensuring ease of access and seamless interactions within our premises. Currently, 201 of our branches are equipped with ramps, wheelchairs, elevators, and accessible bathrooms to cater to these clients.

Our ATM machines have been tailored to accommodate the needs of visually impaired customers and wheelchair users, with a total of 1554 ATMs specifically designed for visually impaired customers and 161 ATMs dedicated to wheelchair users.

At BM, all our employees undergo comprehensive training to serve individuals with disabilities effectively. We have allocated 504 employees who are proficient in sign language to assist those who require it, while an additional 290 employees have received specialized training to provide support for wheelchair users within our branches.

It is worth noting that we have developed specific products and programs, such as the "El Momkn Program," as part of our financial inclusion plan, catering to individuals with disabilities.

This program offers various banking products, including savings accounts and commercial and personal loans, while also reducing associated banking fees. Additionally, we provide services such as internet and mobile banking, as well as Interactive Voice Response (IVR) systems, to ensure greater convenience and accessibility for this customer segment.

International Presence

BM enjoys extensive global outreach, opening unparalleled opportunities and unlimited prospects. BM's international footprint covers three continents. The Bank owns five branches in the United Arab Emirates, one in France, and two subsidiaries in Germany, and in Lebanon. BM also operates a representative office in Abidjan, run by its subsidiary in Lebanon, in addition to representative offices in Russia, China, South Korea, and Italy. BM has adopted a five-year expansion strategy, mainly in Africa and Asia. The Bank aims to extend its geographical footprint to Somalia, Kenya, Djibouti, and Saudi Arabia. The Bank seeks to expand its presence in the UAE by opening a new branch in the Dubai International Financial Centre (DIFC).



04 | Customer Centricity



United Arab Emirates (UAE)

BM operates five branches in the UAE, located in Abu Dhabi, Al Ain, Dubai, Ras Al Khaimah, and Sharjah. The branches offer a suite of products and services to a broad group of customers. BM UAE has distinct business lines, such as Corporate, Retail, Financial Institutions (FI) and Syndications, International Wealth Management (IWM), Global Markets, Treasury, and Investment to ensure sustainability, diversity of revenue streams, a balanced portfolio, and a healthy mix of interest and fee income products.

BM UAE has transformed the corporate book by redirecting the target market and shifting the focus to lower-risk counterparts.

On the other hand, BM exits from low-yield portfolios and replaces them with assets of higher yield to improve overall portfolio yield, which covers many sectors of the economy, such as power generation and water desalination, telecommunications, national oil and gas companies, national manufacturing companies, district cooling entities, etc.

BM's Retail Banking division in UAE develops a sustainable, diverse customer base with relatively low-cost deposits and operating accounts. BM has also actively increased its customer deposits by 9%, compared to FY 2020.

To attract customers and operate business accounts, BM has employed a dedicated customer acquisition team, following the launch of the online banking platform. In FY 2021, the bank achieved sturdy growth rates of 83% in current and savings accounts (CASA). As a result, the share of time deposits to customer deposits hit 29% in FY 2021, recording an increase of 58% on a year-on-year basis, while the contribution of CASA balances rose to 71% compared to 42% in FY 2020.

The Financial Institutions (FI) and Syndications have a multipronged approach by providing correspondent banking services, supporting international trade finance transactions, and participating in Syndications for FI. International Wealth Management (IWM) offers high & ultrahigh net-worth customers access to investment products, such as treasury bills and fixed income (Bonds/ International Securities), with attractive deposit rates. The IWM business also offers financial leverage opportunities.

In addition, BM UAE continues to invest in developing its core banking systems. The bank launched an online banking platform and invested in data security and availability with mirrored live systems in alternative sites, bringing minimal backup and restoration time, and developing integration of banking systems and Straight Through Processing (STP) solutions.

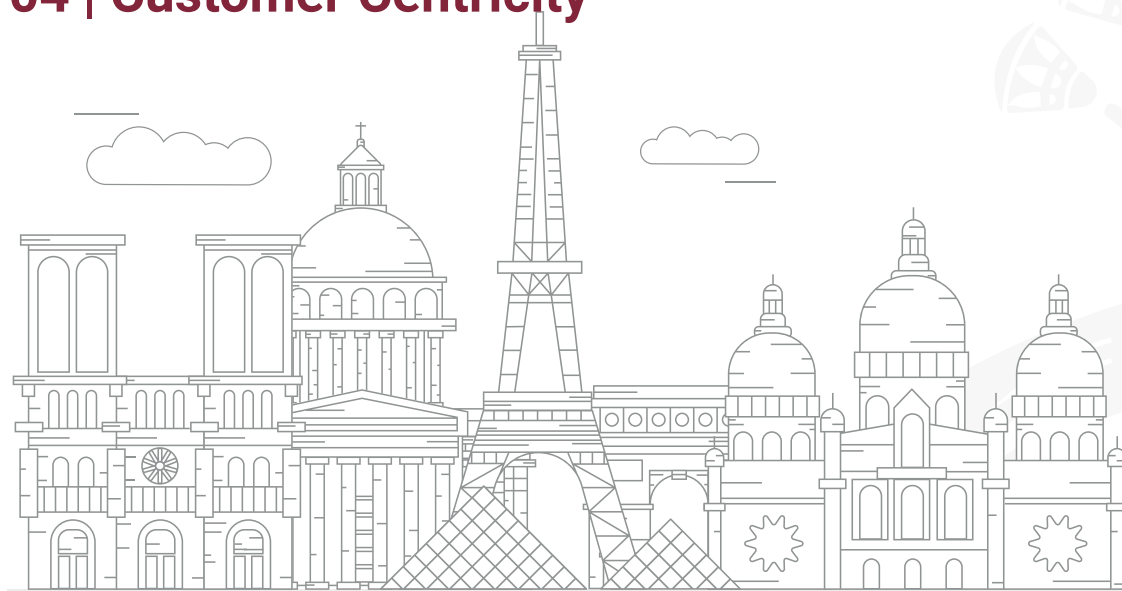
BM UAE has made significant improvements to off-site archiving and has continually invested in automation and workflow systems.

BM UAE recorded a profitability rate in the form of Return on Average Assets (ROAA) of 0.5% in FY 2021. Meanwhile, the Return on Average Equity (ROAE) profitability rate reached 5.8% in FY 2021. With improved profitability in FY 2021, net profit reached AED 44 M. There was an observed improvement in bottom-line profitability accounts for higher net interest income, which grew strongly by 226%, compared to FY 2020.

BM UAE's Net Interest Margin (NIM) improved to 0.86% in FY 2021 compared to 0.42% in FY 2020, boosted by a significant reduction in the cost of funds and a satisfactory Capital Adequacy Ratio. BM UAE's Capital Adequacy Ratio (CAR) increased to 18.08% in FY 2021 from 15.88% in FY 2020, due to the growth in total regulatory capital and the decrease in risk-weighted assets. The bank's CAR remained above the Central Bank of the United Arab Emirates (CBUAE) regulatory minimum of 13%.



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France

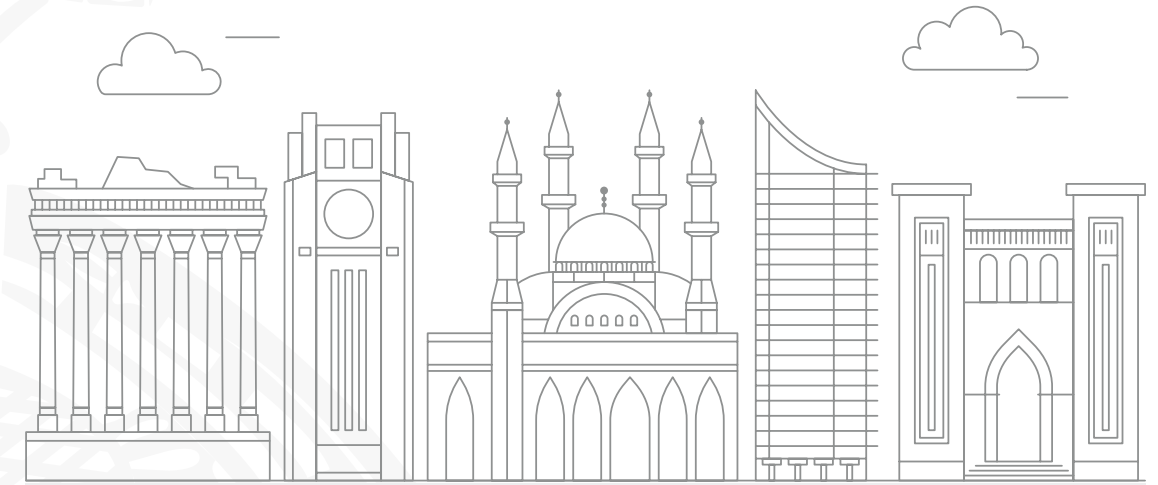
BM inaugurated its Paris branch in 1922 in Rue Danielle Casanova, formerly known as Rue Des Petits Champs, Paris, and was relocated in 1984 to Rue Auber, Paris. BM Paris is a member of the French Banking Association and operates under the supervision of the French Prudential Supervision and Resolution Authority "ACPR".

The branch aims to promote trade between Europe and the Middle East, especially between Egypt and France. Trade finance is a core business of BM Paris, recording an increase of 140% in FY 2021, compared to FY 2020. BM Paris also offers retail banking services to customers with ties to Egypt.

BM Paris successfully processed over USD 1 B of trade business during the COVID-19 health crisis.

The branch prioritized staff safety and wellbeing during the pandemic spikes and lockdown periods. BM's Paris branch maintained a business-as-usual spirit while executing the ANA credit system.

BM Paris online banking is currently in its final testing phase with reinforced 3D security and is due to launch in 2022. BM Paris continued restructuring efforts in FY 2021, including the restructuring of the Risk division. The branch further enhanced its compliance and control policies regarding anti-money laundering "AML".



Lebanon

BM Liban S.A.L (BML) is one of the oldest banks in Lebanon. Established in 1929, the bank is considered the third oldest bank in the country, having been launched before its independence. A universal bank with a solid legacy and a modern outlook, BML operates branches all over Lebanon, in addition to a representative office in Abidjan, Côte d'Ivoire.

BML acquired a license from the Capital Market Authority (CMA) in Lebanon to provide different securities business activities, including dealing and custody services. BML established Misr Liban Insurance Brokers S.A.L (MLIB) in December 2010 to

develop an integrated bundle of services, principally focused on bancassurance, to complement the retail banking line.

For more than 90 years, BML has been committed to developing the Lebanese economy and community.

The bank recently placed an increased emphasis on environmental issues. To raise awareness about the importance of sustainable waste management, BML adopted a recycling program in collaboration with L'Ecoute, a non-profit association helping people with disabilities integrate into society and access the professional world.



At BML, giving back to the community has always been a core value. BML also sponsored the DAFA campaign, which promotes donations of basic needs, like food, clothing, and other necessities, to families and individuals in Lebanon who are living below the poverty line. Through this campaign, we have helped more than 45,000 families in need.

The COVID-19 pandemic & the tough economic circumstances in Lebanon have destabilized the economy and disrupted lives, testing the resilience of the Lebanese people over the past two years. After conducting a focused cost analysis, BML closed 10 branches. The bank has been restructured and a workable business model has been formulated.

The top management team succeeded in reducing loans portfolios and settling corporate loans. In addition, the bank allocated around 70% of its provisions to cover the Eurobonds portfolio. The financial results for the year 2021 show around a 4% drop in the bank's total assets, 2% in total deposits, and 36% in the total loans portfolio.

The bank is among the first banks to have completed both the cash contribution to the capital increase and the liquidity ratio required by the Central Bank of Lebanon (Banque Du Liban). The bank continues to pledge adherence to regulatory requirements, high corporate governance standards, and strict risk management guidelines within an agile compliance environment.



Germany

BM inaugurated its subsidiary in 1992 in Frankfurt, Germany. The subsidiary was named Misr Bank - Europe GmbH (MBE). The bank's paid-in capital is EUR 60 M. BM owns 84.75% of the subsidiary (74.75% directly and 10% through Banque du Caire).

MBE is considered the first and only Egyptian bank in Germany and Central Europe.

It also has a full banking license and is a member of the Association of German Banks, which secures customer deposits at the bank. The bank has earned prominent memberships in

many local, Arab, and international banking organizations, including the Germany based Association of Foreign Banks, the Employers' Association of the Private Banking Industry, the German Near and Middle East Association (NUMOV), the Arab-German Chamber of Commerce and Industry, along with the German-Arab Chamber of Industry and Commerce in Cairo, and the Austro-Arab Chamber of Commerce in Vienna.

Today, MBE's business focuses on supporting clients engaged in trading activities between Europe and Egypt. MBE also focuses on clients investing in growth and sustainability projects in Egypt.

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MBE provides export finance products and insurance-covered financing for export receivables to Egyptian exporters. MBE also offers correspondent banking services in Egypt and the Middle East. The bank strives to be the main gateway for any business and investments in Egypt.

The investments policy concentrates on a large volume of high-class assets in syndicated loans and a highly liquid financial asset portfolio to generate revenue that guarantees a steady flow of income and an increase in business volume, reflecting positively on overall financial performance. Given the increasing importance of

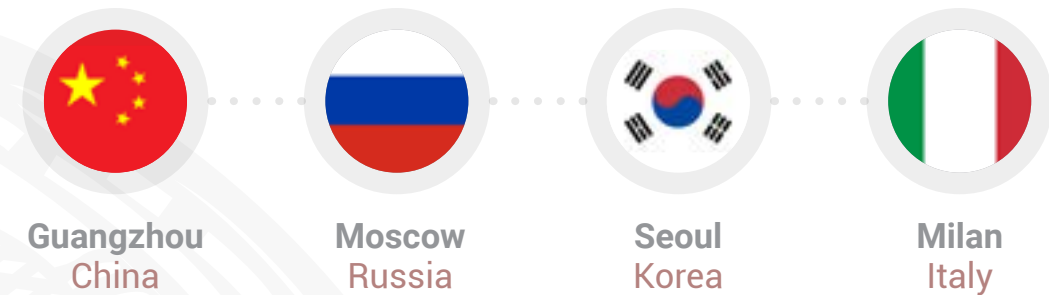
sustainability-linked investments, MBE developed an ESG strategy that aims to increase the amount of environmental and sustainability-linked ESG assets to about 30% of the balance sheet over the years. MBE managed the impact of the COVID-19 crisis on daily operations with flexible working solutions and by focusing on the safety of employees while keeping the bank running without disruptions.

However, the slowed economic growth across Europe and legal restrictions simultaneously impacted MBE. The pan-European economic recovery is gaining pace now, and we will see a positive development ahead.



Representative Offices

BM operates four representative offices in:



BM's representative offices engage in non-transactional business activities to support bilateral trade and seize untapped investment opportunities. BM representative offices play an incremental role in engaging with various institutions and correspondent banks. The core business activities include:

- 1 Fostering relations and liaising on financial activities with state-owned & private banks, Non-Banks Financial Institutions, companies, organizations, and institutions.
- 2 Sourcing opportunities for BM branches and units located in Egypt, UAE, Lebanon, France, and Germany.
- 3 Marketing for the External Branches & Units products and services, such as trade finance (letters of credit, letters of guarantee, and collections), payment orders, transfers, corporate credit, Syndications, FI Services, IWM & Global Markets.
- 4 Strengthening relations between BM and correspondent banks.
- 5 Providing market research and analysis.

2021 Highlights

In 2021 and after a long journey of preparing the required documents & fulfilling the Regulatory & Capital requirements, BM has achieved the following:



Obtained the approval in principle for the Branch in Saudi Arabia from the Saudi Central Bank.



Obtained the approval in principle for the Subsidiary in Djibouti from the Central Bank of Djibouti.



The temporary premises of Mogadishu Branch were ready for opening at any time.



The commercial license of the bank's branch in Mogadishu has been renewed for another period starting from 21/09/2021.



Setting the Rep. Offices' targets for 2021 according to the approved Business plans & Budgets to improve the performance of the Rep. Offices to enhance the business activities between BM Headquarters in Cairo and the Countries of BM presence. As well as reviewing the Action plans of the External Branches & Rep. Offices to obtain Top Management's approval.

Achievement	Description
The Establishment of Riyadh Branch	Riyadh Branch Approval for Banking license from the "SCB" dd. 24/05/2021.
The Establishment of Kenya Representative Office.	Kenya Rep. Office Approval in principle from the "CBK" dd. 27/11/2020.
The Establishment of BM Djibouti subsidiary.	Djibouti Unit Approval in principle from the "CBD" dd. 16/03/2021.
The Establishment process for Mogadishu Branch	Completion of the Equipping and furnishing of the temporary premises of the Branch.
	Completion of permanent premises's Equipping and furnishing and furniture
	The commercial license of the bank's branch in Mogadishu has been renewed for another year starting from 21/09/2021
Set the Rep. Offices' targets for 2021 according to the approved Business plans & Budgets.	Milano Rep. Office Budget has not been approved for the year 2021.
Review the Action plans of the External Branches & Rep. Offices to obtain the Top Management's approval.	
Enhance the Egyptian Banking presence in the strategic targeted Countries for Egypt.	

Exceptional Banking Services

At BM, we are committed to delivering exceptional banking experience to our customers. Our various divisions work tirelessly to ensure that we are meeting the needs of our clients and exceeding their expectations at every turn.

We take pride in our inclusive business model, which allows us to offer a comprehensive range of financial products and services to our clients. Whether you are a small business owner, a large corporation, or an individual looking to manage your personal finances, we have solutions that can meet your unique needs. We offer both conventional and Islamic banking products and services to our retail, SMEs and Corporate customers.

Retail Banking

Highlights



722,184
Number of Clients



10.77 M
Issued Payment Cards



EGP 91.9 bn
Total Volume of Lending



144,000
Payroll Accounts

Aligned with BM's overarching strategic objectives, the Retail Banking Division offers an extensive suite of meticulously crafted retail products and services, the division not only provides customers with a comprehensive range of deposit and savings options but also caters to their diverse and discerning needs through tailor-made retail loans and services.

As a direct consequence of this unwavering commitment, the division has experienced a remarkable upswing in its retail figures, primarily attributable to the successful introduction of innovative features and the seamless implementation of customer-centric strategies.

At the core of BM's retail strategy lies a visionary and astute approach that harnesses the transformative potential of innovative Financial Technology (FinTech) solutions, thereby ensuring an impeccably convenient and frictionless payment experience for its customers. In this regard, BM continuously unveils an impressive array of new and pioneering products and digital mechanisms, actively seeking and cultivating strategic partnerships, and introducing compelling value propositions with unwavering resolve, all aimed at fostering the expansion and unwavering retention of its esteemed client base.

As of December 31st, 2021, BM's remarkable retail portfolio, achieved an outstanding valuation of EGP 82.1 billion.

This exceptional achievement serves as a testament to the Bank's unwavering commitment and persistent growth, successfully delivering and implementing an eclectic range of innovative solutions that have proven instrumental in seamlessly meeting the evolving and sophisticated demands of its discerning clientele. Moreover, BM's customer deposits witnessed an impressive and substantial upsurge, reaching a remarkable EGP 1,234 B by the conclusion of December 2021, thereby unequivocally substantiating the Bank's exceptional growth trajectory and indomitable reputation for delivering unparalleled financial solutions and exemplary customer service.

BM has achieved remarkable outcomes in its pursuit of fostering financial inclusion and empowering individuals to attain their financial aspirations.

During the period from 2020 to 2021, the Bank experienced an impressive 15% expansion of its customer base, which serves as a testament to its effectiveness in attracting new clients while also retaining existing ones.

This growth was accompanied by a substantial 24% increase in the overall lending volume, underscoring BM's unwavering commitment to supporting individuals and businesses in their pursuit of financial objectives.

BM specifically targets individuals aged 30-50 with its loan offerings, recognizing the significance of providing support to young professionals and entrepreneurs as they strive to realize their ambitions. Furthermore, the Bank's dedication to promoting gender diversity and inclusion is evidenced by a notable rise in loans extended to women, showcasing BM's resolute commitment to empowering women and advancing their economic participation.

In alignment with its customer-centric approach and focus on enhancing convenience, BM has observed a notable 10% increase in the number of phone retail loan requests between 2020 and 2021. This upward trend reflects the Bank's success in delivering innovative and accessible financial solutions that cater to the evolving needs and preferences of its customers.

1) Retail Lending Portfolio

# of clients		(%) Growth rate y-o-y (2020 vs. 2021)	Total Volume of Lending (EGP)		Total balance of Lending (EGP)		(%) Growth rate y-o-y (2020 vs. 2021)
2020	2021		2020	2021	2020	2021	
628,737	722,184	14.87%	73.2	91.9	58.45	72.5	24.03%

04 | Customer Centricity

2) Age Group	(%) of EACH age category's total Loans Value from the Total Retail loans **			
	2020	2021	2020	2021
Under 30	1.98	2.92	3%	4%
30-50	29.65	38.18	48%	52%
Above 50	26.82	31.41	48%	44%
Total of Retail Loans **	58.45	72.50		

3) Retail Banking by Gender	Total Loans Value (EGP)		(%) of EACH Gender's Total Loans Value from the Total of Retail Loans**	
	2020	2021	2020	2021
Female	14.03	18.26	24%	25%
Male	44.43	54.25	76%	75%
Total Retail Loans **	58.46	72.5		

4) Loans By Phone	Total Number of Requested "Phone Loans" **		% of Approved "Phone Loans" from the Total number of requested Phone Loans**	
	2020	2021	2020	2021
Individuals (retail)	4,276	18,274	26.12%	35%

Our Value Offerings

Personal Loans

BM offers a comprehensive suite of tailored loan and financing options with competitive interest rates. For unsecured personal loans, BM provides financing schemes with a maximum loan limit of up to EGP 3 million and a loan tenure of up to 120 months. Specific programs even offer an extended loan tenure of up to 144 months. BM ensures flexible lending terms and conditions to accommodate specific customer requirements.

One distinctive loan offering from BM is the Solar Power Station for Home loan, designed to assist Egyptian households in financing the installation costs of rooftop Photovoltaic (PV) panels. Additionally, BM provides a diverse range of loans, including auto loans, mortgage loans, loans for house finishing/refurbishment, and loans tailored for purchasing durable goods or financing tourism-related expenses. Moreover, BM extends educational loans to support students enrolled in colleges, universities, institutes, and certificate programs.

Fast Cash Loans

This exceptional program offers a diverse array of three meticulously tailored savings schemes, namely certificates, deposits, and savings accounts,

enabling borrowers to avail themselves of a generous maximum loan amount of up to EGP 5 M. Guided by a commitment to seamless customer experience, the Fast Cash Loan program boasts a streamlined and hassle-free application process, accompanied by minimal documentation requirements, ensuring utmost convenience for borrowers.

This remarkable proposition empowers borrowers to access up to an impressive 90% of the total value of their selected savings scheme, providing a swift and efficient means of acquiring funds at a highly favorable interest rate.

Salary in Advance

BM has recently unveiled an exceptional digital banking service known as "Salary in Advance," that grants the clients the unique ability to withdraw a percentage of their monthly salary in advance, thereby enhancing their financial flexibility and bolstering their overall financial security.

This service proves particularly advantageous for customers who may encounter unexpected expenses or face unforeseen emergencies, as it enables them to swiftly and efficiently access funds without being encumbered by protracted approval procedures or the requirement for collateral.

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Instant Personal Loans

BM has embarked on a pioneering journey in embracing banking digitization within the Egyptian market through the introduction of its groundbreaking offering, the Instant Personal Loan, which stands as a true game-changer within the banking industry, setting a new standard with its astonishingly rapid turnaround time of merely two hours for loan disbursement. The Instant Personal Loan serves as an exemplary demonstration of how banks can leverage technology to streamline their processes and elevate the overall customer experience.

Credit Cards

BM proudly presents a diverse array of meticulously tailored credit cards, thoughtfully designed to cater to different customer segments. As of December 2021, the cumulative credit card limits have reached an impressive EGP 11.365 B, serving a substantial customer base of 619,544 individuals. To streamline the application process, customers can easily apply for credit cards through BM's user-friendly online banking platform.

BM's Retail Banking Division is dedicated to advancing equitable digital inclusion, extending its efforts across both Upper Egypt and coastal cities. The division has successfully issued 270,740 credit cards to women residing in various governorates, making significant strides in fostering financial inclusion.

Remarkably, there is a near equal representation of male and female clients embracing digital banking across different Egyptian governorates. Notably, in Alexandria governorate, the proportion of female customers engaging with digital banking services surpasses 50%, highlighting their active participation and utilization.

The remarkable figures underscore BM's unwavering commitment to promoting financial inclusion, positioning it as the second-largest issuer of payment cards within the Egyptian banking industry. As of December 2021, BM proudly issued a staggering 12.8M payment cards, a testament to its relentless efforts in providing accessible financial solutions to empower individuals and foster economic prosperity.

Debit Cards

To cater to its customers' diverse needs, BM offers various types of debit cards, ranging from classic to World Elite. The Bank has recently launched new card types specifically designed for minors and young adults. In line with the national financial inclusion strategy, BM has become the first bank in Egypt to issue Meeza debit cards as part of the National Payment Scheme, with the aim of integrating unbanked segments of society into the formal banking sector. As of December 2021, the Bank has issued 747,000 Meeza debit cards. Customers can now conveniently apply for debit cards through online banking.



Prepaid Cards

BM proudly offers an extensive range of prepaid card options meticulously tailored to cater to diverse customer segments. In a strategic effort to engage with the younger generation and expand its customer base, the Bank introduced the innovative Teens prepaid cards. BM achieved a remarkable milestone by becoming the first bank in Egypt to issue Meeza prepaid cards.

As of December 2021, BM has successfully issued an impressive 4.12 M Meeza prepaid cards, with ambitious plans to convert payroll cards to Meeza payroll cards, unlocking an array of

more benefits for customers. This strategic move will enable customers to seamlessly access the Salary in Advance feature while taking full advantage of the cutting-edge contactless capabilities offered by the Meeza platform.

Bank Deposits

BM provides various deposit products to cater to customers' changing requirements, reduce the market gap, and enhance the existing product line. Multi-currency deposit schemes are available for short and long-term durations

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BM's Sustainable Retail Products

We offer a range of sustainable products to our retail customers to encourage them to adopt sustainable practices that have positive environmental and social impacts.

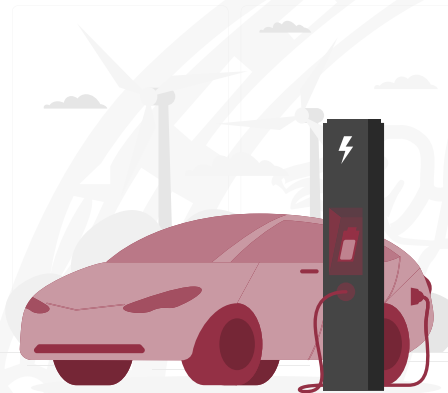
The CBE Mortgage Initiative

BM actively supports the government's ongoing initiatives to promote affordable housing and stimulate economic growth, notably through its extensive involvement in the CBE Mortgage Initiative. As a committed participant in this initiative, the Bank plays a pivotal role in facilitating the acquisition of affordable housing units by offering long-term loans.

Additionally, BM endeavors to attract both domestic and foreign investments to the real estate sector, providing a comprehensive range of mortgage programs that cater to the diverse needs of Egyptian society, including expatriates residing in the UAE.

Demonstrating its strong commitment to social responsibility, BM is dedicated to improving housing solutions for vulnerable groups. To fulfill this objective, the Bank has introduced a mortgage finance program that features a diminishing interest rate of 3% over a loan tenure of up to 30 years. With a substantial commitment of up to EGP 100 B for the CBE Mortgage Initiative, BM's mortgage portfolio has reached an impressive value of EGP 9.4 B as of December 2021, encompassing the low-income and mid-income segments under the new initiative.

Dual-Fuel Vehicles



BM has taken initiative-taking measures to reduce GHG emissions within the transportation sector through its active participation in the scrapping and recycling of old automobiles.

Furthermore, the Bank has joined a national initiative that focuses on converting petrol-powered vehicles to run on Compressed Natural Gas (CNG) by incorporating a dual fuel system. In support of this initiative, BM offers a range of enticing financing schemes with numerous benefits and flexible payment options.

These financing options include low fixed interest rates of up to 3%, financing terms of up to 10 years, comprehensive life insurance coverage, and competitive rates for auto insurance programs.

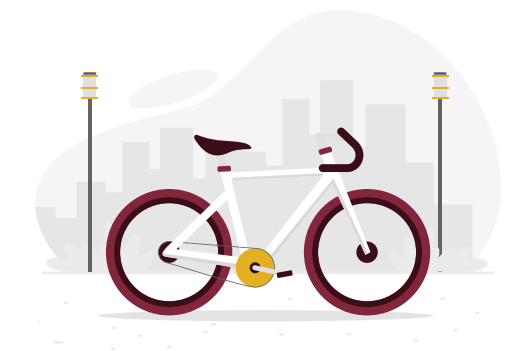


"Your Bike, Your Health" Initiative

As part of its commitment to promoting sustainable transportation and a healthy lifestyle, BM actively participates in the "Your Bike, Your Health" initiative. This program aims to transform daily commuting habits, reduce fuel emissions, and encourage physical activity.

BM supports the initiative by offering convenient payment facilities to citizens who wish to purchase electric bikes.

These payment facilities allow customers to pay for their bikes over a period of 12 months without any interest charges. By promoting electric bikes, BM hopes to provide a practical and eco-friendly alternative to traditional modes of transportation, while also improving the health and well-being of the community.



04 | Customer Centricity

Islamic Retail Banking

At the heart of BM for Islamic Transactions' offerings lies its esteemed Murabaha suite of products. This suite encompasses a variety of financial solutions, including Auto Murabaha, Durable Murabaha, Haj and Omra Murabaha, Education Murabaha, Wakala Murabaha, and Islamic Qard Hassan. These innovative products empower customers to procure goods and services in a manner that aligns with Sharia principles, by leveraging the concept of cost-plus financing.

In addition to the Murabaha suite, BM for Islamic Transactions presents an array of other noteworthy financial products, including the esteemed Islamic Credit Card and Kenana. The Islamic Credit Card allows customers to make purchases while strictly adhering to

Islamic principles, while Kenana offers customers a secure and reliable avenue for investment opportunities.

The commendable financial performance of the Bank serves as a testament to its steadfast commitment to delivering comprehensive Islamic banking services. As of December 2021, the value of the Bank's Islamic Banking portfolio (direct performing loans) surged to an impressive EGP 2.078B reflecting an astounding growth rate of 42% compared to the previous year.

This notable expansion translated into an increase of EGP 818M, clearly indicating the Bank's resounding success in meeting the unique requirements of its customers while upholding the principles of Islamic finance.



Digital Retail Banking

BM introduced digital payment platforms and integrated payment services into partner merchant operations, ensuring a smooth payment experience both online and offline. BM provided attractive benefits to merchants, such as no setup fees or monthly charges, along with exclusive rates for wallet and card payments.

In 2021, the bank achieved remarkable growth rates in electronic commerce, QR code transactions, mobile payments, and internet banking in Egypt. The division established numerous partnerships with reputable organizations, including Areeba, V-Hub, Sahel Company, the National Authority for Tunnels, Egyptian Company for Metro Management and Operation for Collection Services, MoneyFellows, Cairo Airport Company, GEIDEA, Petroleum Commercial Services Company (Petrotrade), Tahya Misr Fund, Ministry of Youth and Sports, Tamweely Microfinance Company, and Klickit. These endeavors have started yielding positive outcomes.

In terms of new product launches, BM introduced a service called "Tap on Phone," enabling merchants to accept payments from any debit or credit card by scanning the card using a smartphone and completing the transaction. Additionally, the bank participated in the CBE's mortgage program, aimed at facilitating low and middle-income citizens' access to affordable housing units through low-interest loans.

As COVID-19 lockdowns shifted consumer behavior, physical payments gave way to peer-to-peer (P2P) and account-based payments, primarily conducted through online and mobile wallets.

Capitalizing on this trend, BM offered Mobile Wallet customers a QR code feature for electronic payments at various points of sale and online platforms. The Bank also upgraded its credit and prepaid cards to support contactless payments, aligning with the CBE's digitalization strategy.

The number of BM payment cards reached approximately 12.8 M, with an average monthly transaction volume of EGP 30 B.

By December 2021, the number of BM Wallet subscribers exceeded 1.8 M, in addition to WE wallets. The accumulated volume of internet banking transactions since the service's introduction reached nearly EGP 209 B.

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Our Retail Banking has been awarded several prestigious awards:



World Finance Banking Awards

- Best Retail Bank – Egypt

MEA Finance Magazine

- Best Retail Bank
- Egypt Best Islamic Bank – Egypt

Asian Banking and Finance Magazine

- -Digital Wallet Initiative of the Year – Egypt

World Business Outlook Magazine

- Best Islamic Bank – Egypt

The Digital Banker Magazine

- Outstanding Digital Transformation in Payments – Africa
- -Best Payment Merchant Services of the Year – Africa
- -Best Digital Payments Initiative – Africa
- -Best ATM Innovation – Africa

Global Brands Magazine

- Best Retail Banking Brand – Egypt

Corporate Banking and Syndicated Loans

Highlights

Corporate Banking and Syndicated Loans Portfolio:



EGP 397B

Portfolio Outstanding Balance



714

Number of Clients



43%

Portfolio Balance Growth



25%

Syndicated Loans Market Share



The Corporate Banking & Syndicated Loans Division of BM provides a wide selection of customized Islamic and conventional products and specialized trade finance solutions to meet the requirements of our diverse clientele. Our client base includes prominent public, private, regional, and multinational institutions.

BM's Corporate Banking & Syndicated Loans Division is fully committed to guaranteeing that clients receive the most suitable solutions tailored to their specific requirements. The division meticulously prepares comprehensive credit proposals that outline the proposed facility package along with its associated terms and conditions and employs scientific projections to assess the repayment capacity of clients across various periods, including short, medium, and long-term exposures. The division also conducts thorough and precise financial and market analyses to assess the market standing of its current clients within their respective industries. Regular client interactions are maintained, and accounts are diligently monitored daily to guarantee personalized attention and swift service delivery.

Furthermore, the division actively promotes corporate products and engages in cross-selling various retail products and services, including BM Pay, Core Pay, CPS, Payroll services, and card services. By offering a comprehensive range of corporate banking solutions and services, the division aims to empower clients and facilitate the attainment of their business objectives in a seamless and efficient manner.

04 | Customer Centricity

The Corporate Department's Core Points of Strengths:



Notably, the team received recognition as the Mandated Lead Arranger (MLA) for syndicated loans and maintained the top rank in Egypt for this esteemed title until the end of the third quarter of 2021 in Bloomberg's Syndicated Loans League Table.

This exceptional performance highlights the Syndicated Loans Team's unwavering dedication to delivering innovative and tailored financing solutions that cater to the specific needs of their clients. The team's powerful reputation for excellence and dependability has positioned it as a preferred choice for companies seeking capital raising opportunities in the region. In 2020, the Syndicated Loans Team of BM achieved an impressive performance, securing the second position in the MENA region as the Bookrunner and Mandated Lead Arranger (MLA) for syndicated loans. This accomplishment earned them significant recognition in

Bloomberg's Syndicated Loans League Table. Additionally, the department was honored with the Best Local Currency Loan award at the EMEA Finance Achievement Awards 2021.

Moreover, the department has made notable progress in the field of green finance. They have developed a comprehensive green finance policy and conducted a market green mapping exercise to identify opportunities in sustainable financing.

To enhance their expertise in this area, selected employees participated in workshops on green finance organized by BPI, IFC, EBRD, and the Egyptian Banking Institute. These initiatives demonstrate the department's commitment to promoting environmentally friendly financial solutions and staying abreast of the latest developments in the field of green finance.

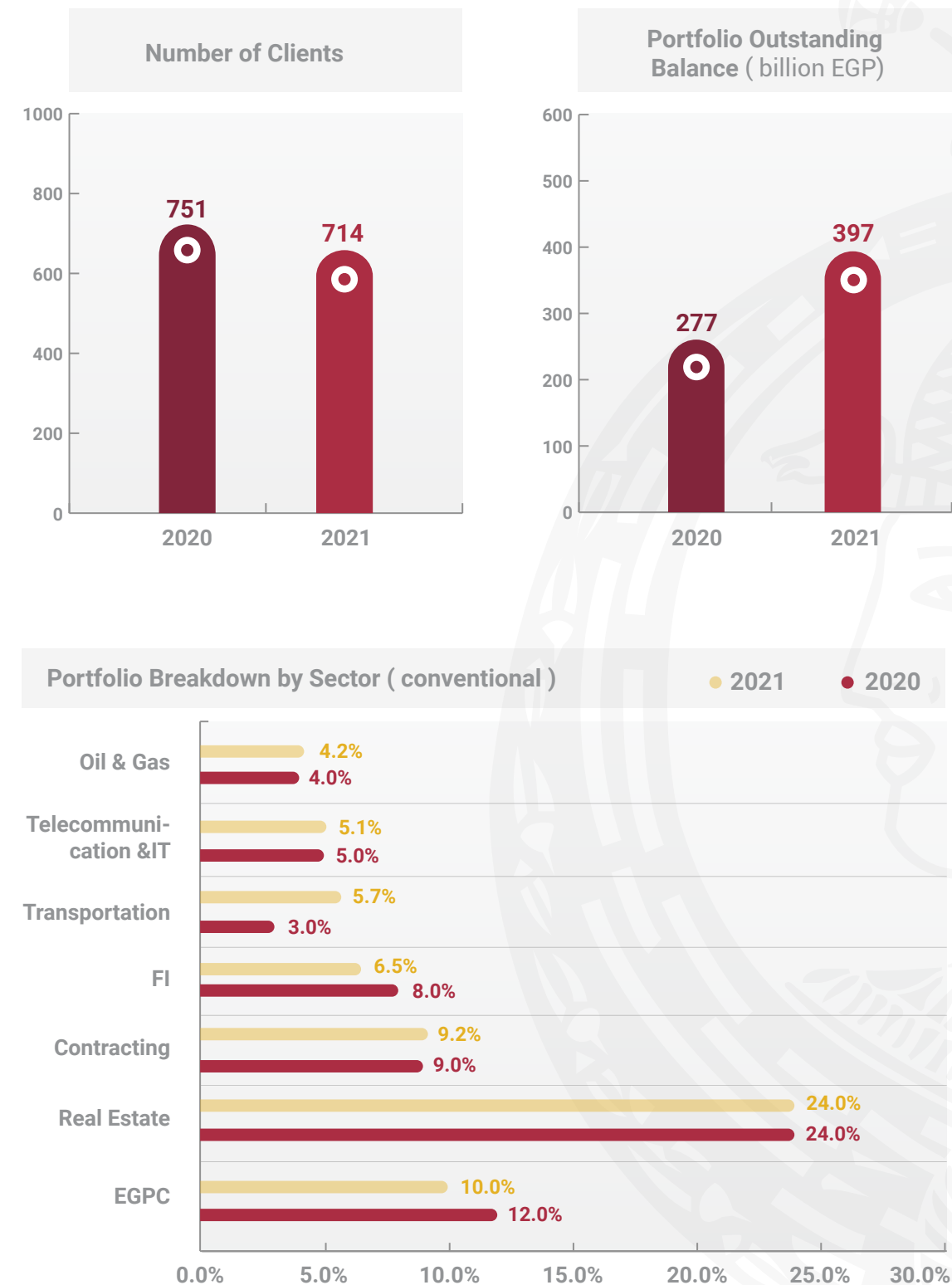
2021 Milestones

The Corporate Banking and Syndicated Loans portfolio, comprising both direct and contingent financing (including Islamic and conventional), recorded an outstanding balance of EGP 397B by December 31, 2021, representing a year-on-year increase of 43%, while the number of clients decreased from 751 to 714, indicating a decline of 5%. The primary sectors financed under corporate banking include real estate, oil and gas, and contracting.

BM's Syndicated Loans Team has demonstrated remarkable market performance, achieving the second position in Egypt for the year 2021. With a market share of 25%, the team facilitated deals totaling 6.2B USD across 38 transactions. From June 2020 to December 2021, BM participated in 38 syndicated loans valued at EGP 371.9B, with its own share amounting to EGP 155.1B. These syndicated transactions encompassed various sectors such as maritime and land transport, contracting, air transportation, real estate, agriculture, general services, oil and gas, building materials, petrochemicals, and tourism.



04 | Customer Centricity



Corporate Sustainable Financing

Corporate Banking's Sustainable Finance Strategy

The Corporate Banking & Syndicated Loans Division is dedicated to making substantial strides in sustainable financing and offering environmentally responsible solutions to its wide range of clients. Our objective is to support clients in incorporating ESG factors into their business practices. We believe that sustainable finance offers promising opportunities for sustainable economic growth and the betterment of communities.

As part of our commitment to environmental responsibility and sustainability, the division has integrated sustainable financing criteria into our credit approval process. We also direct funds towards renewable energy initiatives and energy-efficient programs, harnessing our financial resources to address the pressing challenges of climate change and contribute to societal well-being.

In line with this, we also conduct thorough environmental compliance audits to ensure that the projects we finance adhere to the regulations set by the Ministry of Environment. By doing so, we actively promote sustainable development and uphold our commitment to environmental stewardship.

Furthermore, the Corporate Banking & Syndicated Loans Division actively



supports projects that tackle resource scarcity, aiming to foster inclusive, resilient, and sustainable development. Through the strategic allocation of our financial resources, we seek to drive economic growth, facilitate social development, and promote environmental protection.

Our steadfast commitment lies in creating a positive and enduring impact on our clients and society. By embracing this approach, we strive to contribute to a more sustainable and prosperous future for all.

Corporate Sustainable Transactions

SCATEC ASA

The Corporate Banking & Syndicated Loans Division of BM has a significant role in financing six solar energy projects owned by Scatec ASA. BM acts as the Onshore Security Agent, representing foreign financiers and serving as the Onshore Account Bank for three project companies under the Green Bond.

This bond is designed to refinance the offshore facility obtained by the project companies from foreign institutions in 2017. BM also played a key role in arranging a syndicated LGs facility in 2017, valued at EGP 64.1 M, acting as the Initial Mandated Lead Arranger, Bookrunner, Facility Agent, and Security Agent. The projects involve the construction of six solar energy facilities with a combined capacity of around 380 MW at the Benban site near Aswan.

The Benban solar park is recognized as the world's largest one-site solar project, contributing significantly to a reduction of approximately 423,000 tons of CO₂ emissions. It is notable that Scatec ASA is the largest participant in phase two of the FIT program, along with ACWA Power - Egypt.

Wood Technology Company (WOTECH)

BM played a pivotal role in promoting sustainable agriculture by leading a syndicated long-term loan facility as the Initial Mandated Lead Arranger (IMLA), Bookrunner, and Technical Bank. The facility was specifically dedicated to founding a new medium density fiberboard (MDF) production plant that utilizes rice straw as its primary raw material.

This strategic involvement by BM aimed to address the issue of rice straw burning, a highly polluting activity that poses significant environmental threats. The innovative production plant not only offers an environmentally friendly solution for managing agricultural waste but also contributes to mitigating the impact of climate change.

BM's active participation in this project demonstrates its unwavering commitment to reducing greenhouse gas emissions and improving the quality of life for rural communities.

KarmSolar™

KarmSolar, one of the pioneering private companies in Egypt, obtained the license to distribute solar electricity and offer microgrid solutions for remote areas through the installation of off-grid solar power plants on-site. With strategic shareholder Électricité de France (EDF), KarmSolar has played a pivotal role in advancing the private solar energy market in Egypt.

Through their installations, KarmSolar has generated 31.4 megawatts (MW) of renewable energy, resulting in a reduction of 10,000 tons of CO₂ emissions and saving 2.3 M liters of diesel fuel annually. BM provided KarmSolar with an Islamic finance facility of EGP 230 M to finance the Minya and Wadi EL-Natroun stations. These stations were established to meet the power requirements of Dakahliya Poultry Group's production facilities, which specialize in poultry, agriculture, and chemicals.

ACWA Power – Egypt

In its dedication to promoting sustainable financing and expanding its green lending portfolio, BM has demonstrated its support for ACWA Power, a prominent Saudi-based group specializing in power generation and water desalination. BM played a pivotal role in facilitating the financing of a new solar power plant project located in Kom Ombo, Egypt, with a total capacity of 200 MW. The Bank provided a facility of USD 34 M to support ACWA Power's obligations to the project, in collaboration with the Egyptian Electricity Transmission Company (EETC) and the New and Renewable Energy Authority (NREA). This initiative highlights BM's commitment to strengthening climate finance and advancing sustainable energy sources.

BARIQ Egypt

Bariq has established itself as a pioneering force in Egypt and the MENA region, leading the way in recycled PET plastic production through bottle-to-bottle manufacturing. With its environmentally conscious operations, Bariq has successfully revitalized over 11.5 B PET bottles, offsetting CO₂ emissions by 230,000 tons.

To support Bariq's sustainability endeavors and provide financial support for their project, BM provided a Modaraba Islamic Credit Facility worth EGP 200 M. This facility was specifically designed to meet Bariq's requirements for local and imported raw material purchases and to fulfill their working capital needs.

Mega Projects

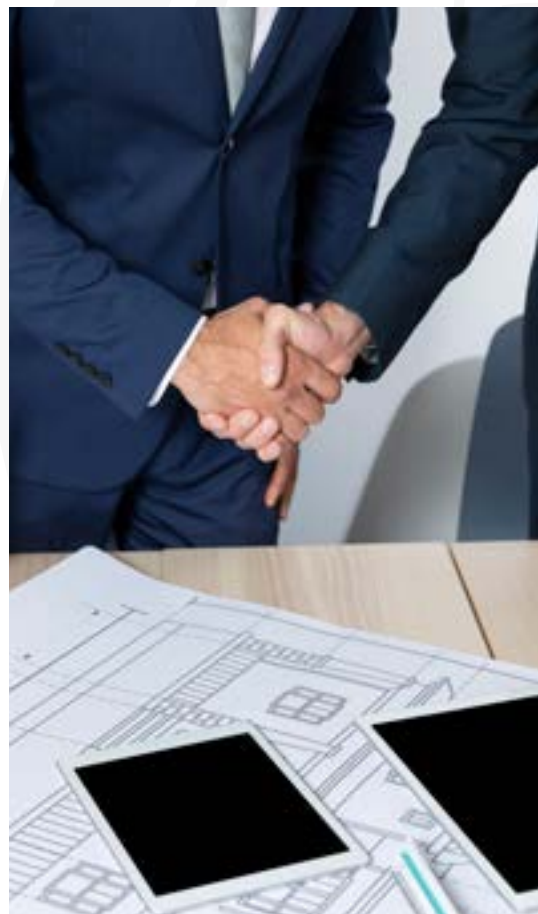
BM plays a crucial role in financing major infrastructure projects in Egypt, including the recently contracted Abu-Qir Port project owned by the Egyptian Navy, valued at EGP 12.27 B. Together with other prominent banks such as NBE, BM, BDC, Alex Bank, CIB, United Bank, Suez Canal Bank, EDEB, NBK, and AIB, BM provided a loan of EGP 750 M to Gharably Engineering Integrated Company "GEICO" in the contracting sector. Another significant project is the expansion of the Egyptian Natural Gas Company (GASCO).

BM has participated in financing the "Train D" expansion project, which has a total investment cost of USD 200 M in the oil & gas sector. In June 2021, BM collaborated with several other major financial institutions, including NBE, BM, AAIB, NBK, CIB, Audi Bank, and QNB, raising a total of USD 25 M to fund the project. BM's role as the Initial Mandated Lead Arranger (IMLA), book-runner, and lender highlights its involvement in this effort.

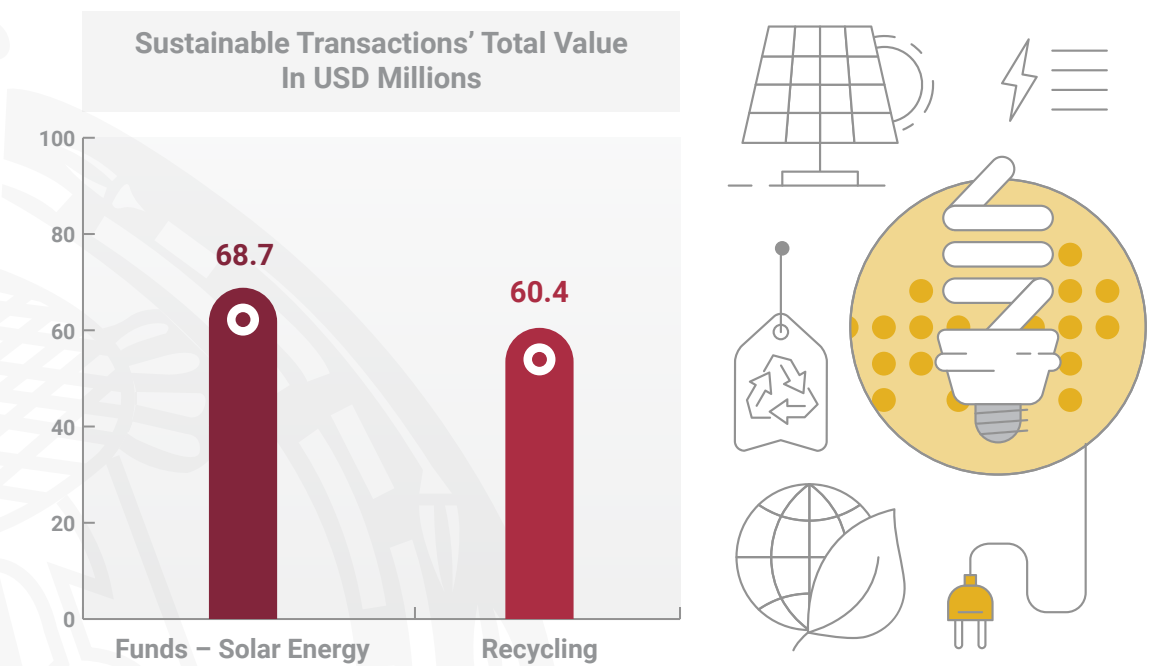
BM actively participated in financing major projects, including the Egyptian Propylene and Polypropylene ("EPP") endeavor. The Bank provided both CAPEX and Refinance Syndicated Loans totaling USD 180 M to support the petrochemical industry. In September 2021, BM collaborated with other leading financial institutions, including NBE, BM, CIB, QNB, BDC, and EgyBank, to raise USD 11.5 M for the project. Additionally, BM has provided financing for the Middle East Electricity ("MIDELEC") project, specifically for the installation of a new

turbine. This initiative, part of the Oil and Gas sector, received EUR 30 M in funding in May 2020 through a collaboration between BM, NBE, Suez Canal Bank, and Faisal Islamic Bank. BM's contribution to the project amounted to EUR 12 M, and they played a crucial role as both the MLA and Account Bank.

By participating in MIDELEC, BM has highlighted its commitment to supporting the growth and development of Egypt's energy sector while contributing to the overall economic progress of the country.



Corporate Sustainable Finance



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Corporate Islamic Banking

BM's Islamic Banking Division has demonstrated strong financial prowess and exemplary leadership in the Egyptian banking industry.

BM has taken a leading role in financing significant construction projects, including a residential compound in the New Capital and the Suez medical complex. In both cases, BM led Egyptian banks to provide financing, with the Bank's own share amounting to hundreds of millions of Egyptian pounds.

Additionally, BM has been at the forefront of Islamic banking by being the first public sector bank to establish branches dedicated to Islamic banking transactions, known as Kenana branches. The Shariaa Committee oversee these branches, comprising qualified scholars from reputable institutions such as Al Azhar, Dar Al-Ifta, and the Islamic Research Council.

BM's Kenana branches offer a wide range of Shariaa-compliant products, services, and trading activities, while proactively managing potential risks.

Despite broader macroeconomic challenges and the impact of the COVID-19 pandemic, BM's Corporate Banking & Syndicated Loans Division displayed its core strengths throughout the fiscal year 2021, achieving

exceptional growth in its credit portfolio while maintaining robust credit risk parameters.

Additionally, BM showcased its commitment to Islamic finance by joining a banking alliance to finance the Arab Republic of Egypt's acquisition of crude oil, petroleum products and liquefied natural gas (LNG) for a total amount of \$300 M. BM's contribution to this financing arrangement amounted to \$54 M. Furthermore, BM demonstrated its flexibility and innovative spirit by collaborating with BM Lease, a financial leasing company, to provide Mudarbah-based Islamic financing.

This partnership aimed to restructure existing debts and fund new capital expenditures while ensuring compliance with Shariah principles. BM Lease acted as the security agent for company assets, and the proceeds from the leasing transaction were utilized for debt restructuring and financing new capital expenditures.

Overall, BM's involvement in these complex financial transactions highlights its leadership and financial capabilities, solidifying its position as a prominent player in the Egyptian banking sector.

Digital Corporate Banking

The Corporate Banking & Syndicated Loans Division places significant importance on delivering innovative solutions that enable customers to conduct their business practices safely and conveniently, especially considering the impact of the COVID-19 pandemic. Through the utilization of our digital solutions, extensive branch network, and strategic partnerships both within and outside of BM, we are committed to providing exceptional service to our customers. These measures ensure that our corporate clients can seamlessly and securely execute their banking

transactions while benefiting from innovative digital banking products and services that are tailored to their specific operational needs. As part of our commitment to a youth-focused approach, BM offers an outstanding credit certification program that upholds the highest academic standards for new credit analysts. To date, we have successfully conducted eight credit academies, and we continue to offer executive training courses to our team members throughout their career progression, allowing them to enhance their skills and expertise in the field.



BM's Corporate Banking was awarded several prestigious awards:



World Finance Banking Awards

- Best Banking Group – Egypt

The Banker (Financial Times)

- Deal of the Year (Islamic Finance) – Africa

MEA Finance Magazine

- Best Islamic Bank – Egypt

World Business Outlook Magazine

- Best Islamic Bank – Egypt

Bloomberg's Syndicated Loans League Table

- Ranked First as Mandated Lead Arranger (MLA) for Syndicated Loans until the end of the third quarter of 2021 – Egypt

Global Brands Magazine


- Best Corporate Banking Brand – Egypt

The Digital Banker Magazine


- Best Sustainable Financing Solution – Africa

MSMEs Banking







Highlights



180393
 SME Customer Base



EGP 60.2 B
 MSMEs Loan Portfolio

Direct and Contingent Loans (Islamic and Conventional)		
 25.9% Portfolio Growth	 844 MSME Hubs	 126,276 Total Micro Scale Funds
 13% Female-led MSMEs Ratio	 1717 Eco-friendly Midcap Projects	 11 Alternative Energy Financing Facilities Coverage
BDS HUBs 15,623 Non-Financial Services 7,894 Customers		Mashrouak Program EGP16.618 B Loans 137,804 Customers

04 | Customer Centricity

BM has emerged as a pioneering force in enabling MSMEs to enhance their access to finance and explore innovative avenues for capital inflows. BM has prioritized the task of unlocking the significant potential of unbanked and underbanked businesses in the country, thereby promoting financial inclusion, and fostering sustainable economic growth. Through its inventive strategies and dedicated initiatives, BM has become an influential catalyst in driving the progress of MSMEs, equipping them with the necessary resources to flourish and make valuable contributions to the economy.

MSMEs department holds a vital position within BM, concentrating on strengthening the Bank's connections with current and prospective clients in the SME/Midcap sector. The department assumes the responsibility of presenting credit proposals for evaluation by risk and specialized credit committees, while also ensuring the execution of the Bank's marketing strategy in the SME/Midcap segment. Additionally, the department aims to optimize the upselling and cross-selling of various products and services to cater to the specific requirements and demands of clients.

Furthermore, the department assumes the responsibility of overseeing the current SME/Midcap portfolio and is entrusted with attaining year-to-date targets through proactive management of existing relationships, fostering new client connections, and accomplishing KPIs objectives. This entails upholding portfolio quality and control, achieving year-to-date growth in facilities and other offered products/services, and

minimizing disruptions and inactive accounts throughout the year to ensure consistent account performance.

To provide enhanced support to its expanding SME customer base, BM has increased its workforce and expanded its lending hubs dedicated to serving MSMEs increasing the total number of hubs to 844. To ensure improved service delivery, employees at BM have undergone extensive training, accumulating a total of 32,880 training hours. This training initiative aims to enhance their skills and competencies, enabling them to provide a higher quality of service to customers.

BM consistently prioritizes the allocation of finances to support MSME projects operating in economically significant sectors. The Bank exerts considerable efforts to optimize resources and ensure widespread coverage across various governorates throughout Egypt.



2021 Milestones

BM has surpassed the targets set by the CBE in its SME portfolio, which includes both direct and contingent loans, encompassing both Islamic and conventional financing. In December 2021, the SME portfolio, including Islamic financing schemes, reached EGP 60.2B, compared to EGP 47.8B in December 2020, representing a notable increase of EGP 12.4B, reflecting a growth rate of 25.9%. As part of a collaborative effort to support sustainable development, the division places emphasis on expanding the Bank's positive climate action initiatives while simultaneously empowering the youth and women within the economy. During 2021, BM allocated a substantial amount of funds, totaling EGP 47.6B, to support 1,793 midcap projects across various governorates.

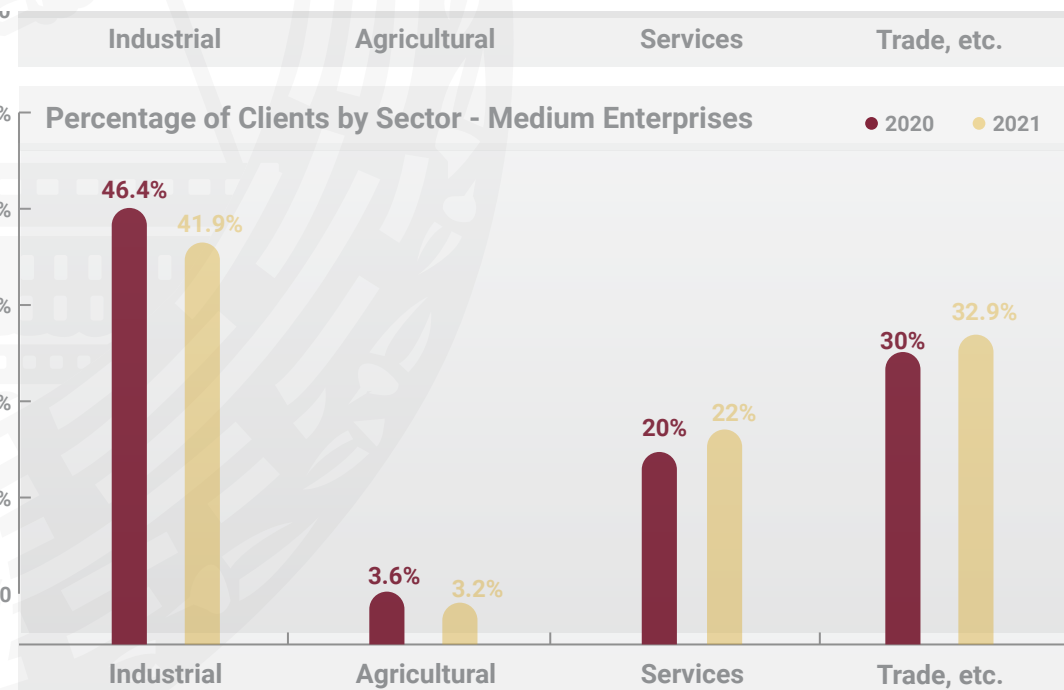
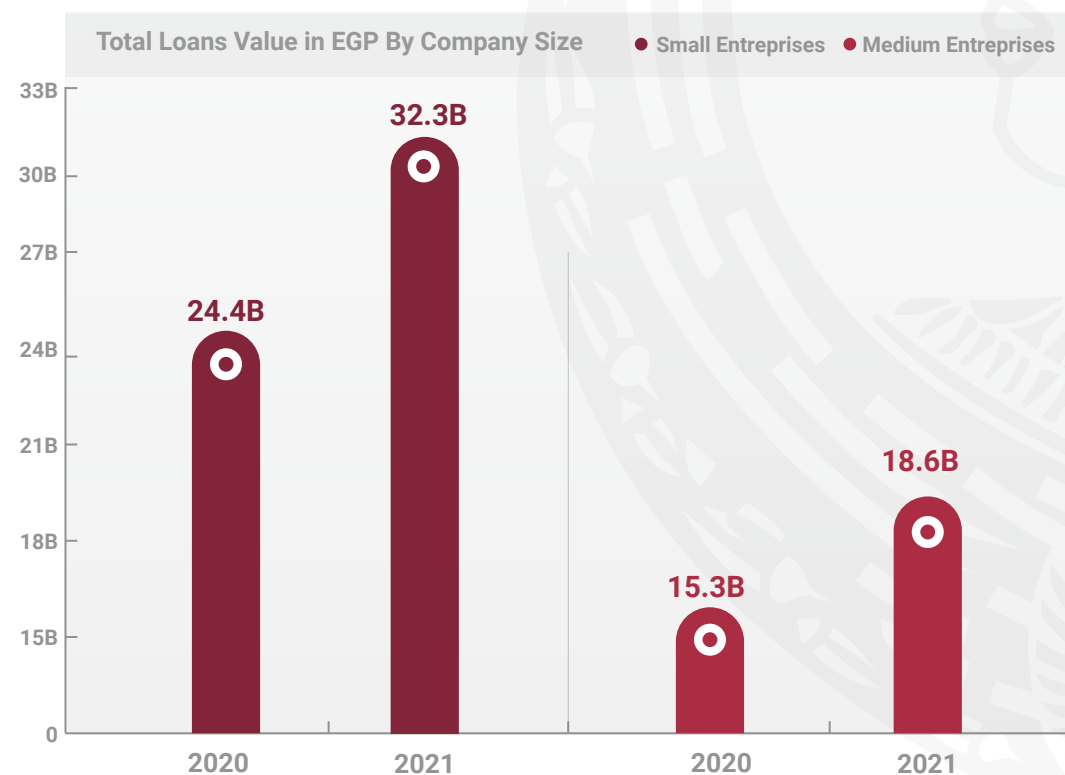
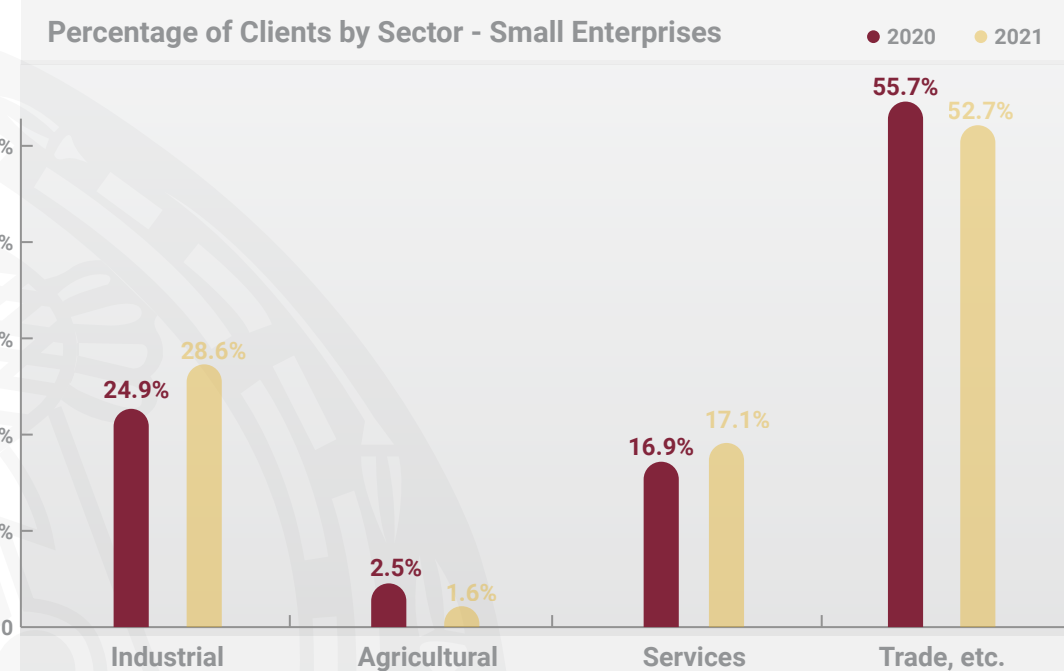
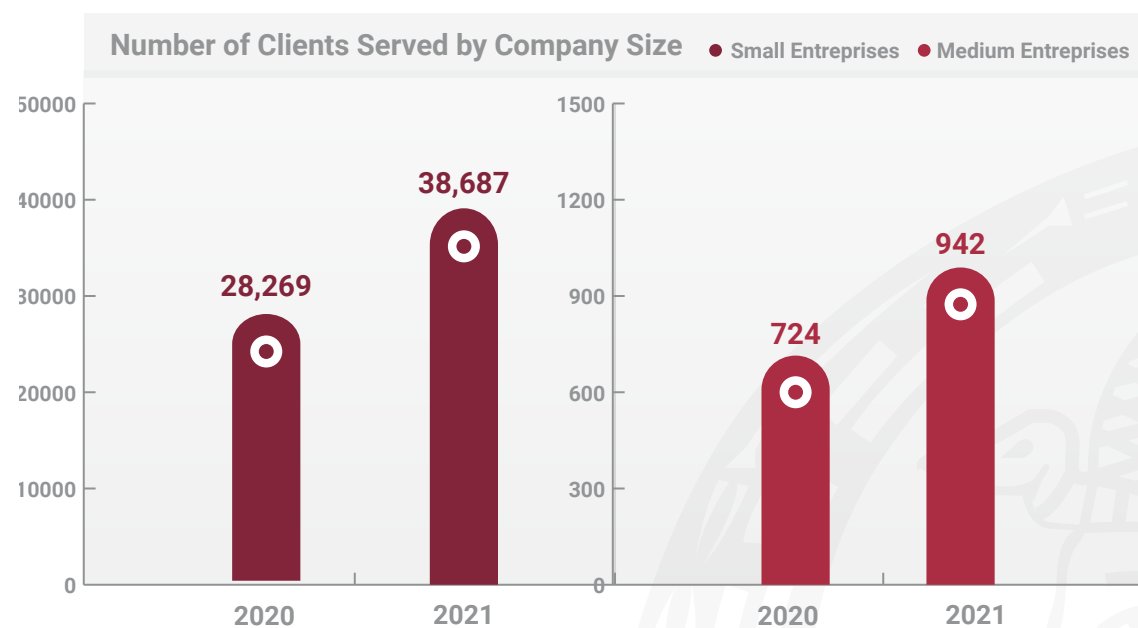
The division actively promotes the utilization of alternative energy sources within economically significant sectors in 11 governorates. Additionally, BM allocated funds amounting to EGP 2.02 B. to support midcap projects operating in the agriculture sector.

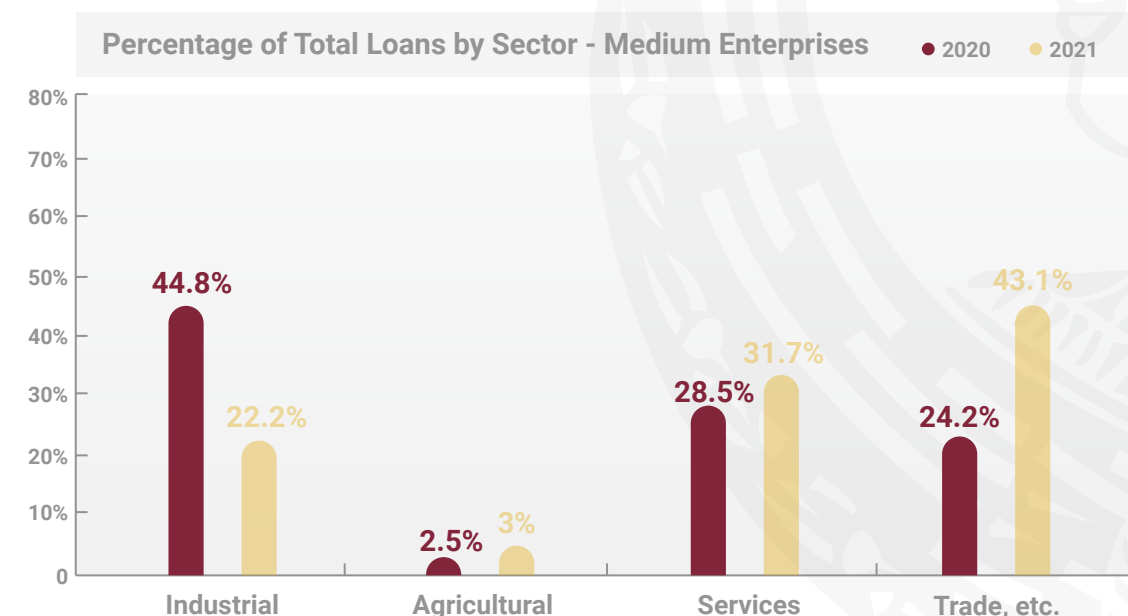
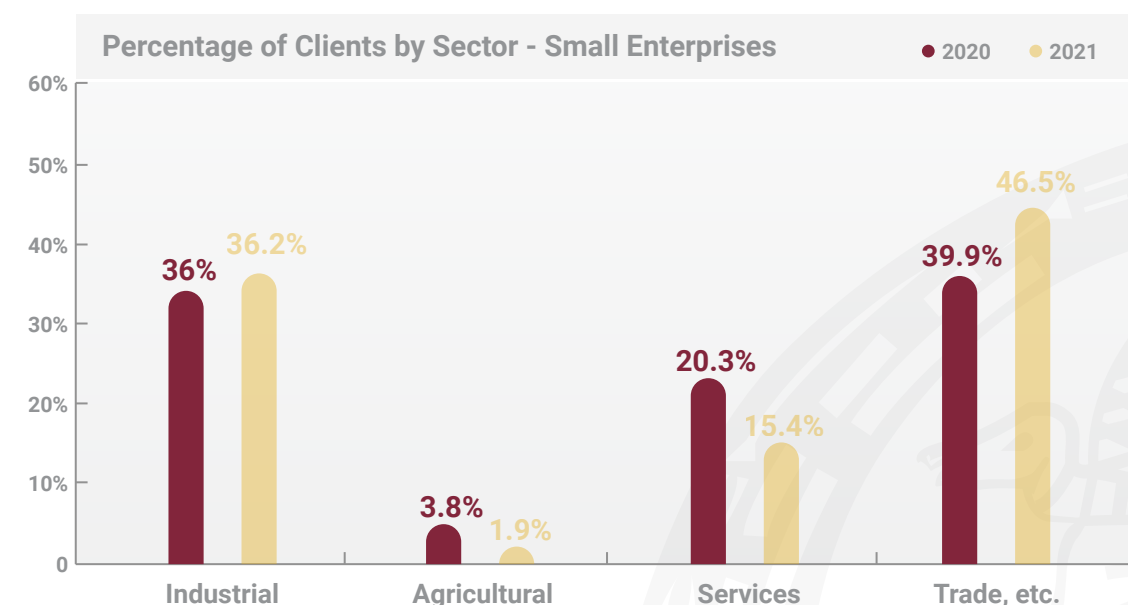
Furthermore, the division provided financial support worth EGP 46.2B to 1,717 eco-friendly midcap projects in multiple governorates as of fiscal year 2021.

This support included financing for 319 recycling projects valued at EGP 5.70B. In line with women's empowerment, the division at BM provides financial support to projects that demonstrate significant female representation on their boards and encourage female ownership. The division also places emphasis on fostering the entrepreneurial ecosystem, particularly in the alternative energy sector, with a focus on Upper Egypt. For businesses related to oil, gas, and petrochemicals, the division has offered 181 micro-scale funds totaling EGP 19.15M. Furthermore, to amplify the Bank's positive environmental impact across the country, the division has provided 126,276 micro-scale funds valued at EGP 10.97B for essential multisector projects. This support includes 9,054 micro-scale funds for recyclable projects in various sectors, with a total value of EGP 829.18M.



04 | Customer Centricity





Percentage of Clients by Gender			
	2020	2021	

Micro and Small Enterprises:			
Male	83%	74%	90%
Female	17%	26%	10%
Medium Enterprises:			
Male	89%	88%	87%
Female	11%	12%	13%

Islamic MSMEs' Banking

BM's MSME Division is committed to delivering Islamic financing solutions tailored for the needs of MSMEs. The division offers a comprehensive range of financing programs, including the Microfinancing Murabaha program, which provides funding of up to EGP 250,000. Additionally, the division offers the Murabaha small-scale finance program, supporting MSMEs with loans of up to EGP 8 M. For companies and factories requiring working capital, the division provides Murabaha finance with a maximum limit of EGP 15 M. Furthermore, there is a dedicated Murabaha finance program, with a funding capacity of up to EGP 20 M, specifically designed for the purchase of medical and industrial equipment and machinery, private schools and universities, and mass transportation for business purposes. To be eligible for the financing schemes offered by BM, customers are required to obtain an official license from the Bank.

This licensing process necessitates the submission of an Environmental Impact Assessment (EIA), which is issued by the Egyptian Environmental Affairs Agency (EEAA) in accordance with Law No. 4 of 1994. This requirement ensures that projects seeking financing from BM adhere to environmental regulations and standards as mandated by the EEAA.

In light of the significant demand fluctuations resulting from the COVID-19 pandemic throughout fiscal year 2021, BM has prioritized addressing the liquidity requirements of MSMEs that encountered challenges such as reduced activity, delayed payments, or increased operational needs.

By providing flexible financing solutions, BM has played a crucial role in enabling MSMEs to sustain their contributions to the growth and development of the economy amidst these difficult circumstances.

04 | Customer Centricity

Our MSMEs Division was awarded several prestigious awards in 2021:



MEA Finance Magazine

- Best Islamic bank – Egypt

International Finance Magazine

- Most Innovative SMEs Service Bank – Egypt

World Business Outlook Magazine

- Best SME Bank – Egypt
- Best New Digital Loan Provider
- Best Islamic bank – Egypt

The Global Economics Magazine

- Best SME Bank – Egypt

Cosmopolitan - The Daily Magazine

- Best SME Bank – Egypt

Asia money "Euromoney" Magazine

- Best Bank for SMEs – Egypt

World Finance Banking Awards

- Best Banking Group – Egypt

Global Transaction Banking

Highlights



490 B

Total Digital Payments



EGP 7M

Total Number of Transactions

BM's Global Transaction Banking (GTB) Division acknowledges the significant opportunities presented by the global trade finance ecosystem. The division provides a comprehensive suite of trade finance services to its valued corporate clients, emphasizing excellence and reliability.

The GTB Division prioritizes cash management solutions for its corporate clients, offering a wide range of efficient financial instruments. These instruments include payment and collection solutions, which play a crucial role in facilitating smooth financial transactions. By leveraging these instruments, BM enables its clients to engage in international trade with peace of mind, ensuring the security and efficiency of their transactions. BM's GTB Division adopts a customer-centric approach, customizing its services to cater to the specific requirements of its clients. The division's team of knowledgeable

professionals collaborates closely with clients to gain a deep understanding of their business goals, allowing them to deliver tailored and effective solutions. Furthermore, the GTB Division provides comprehensive cash management services, ensuring that clients have the necessary liquidity to sustain and enhance their operations.

BM's GTB Division plays a vital role in facilitating effective working capital management by offering treasury services that enable clients to optimize their operations through efficient fund allocation. The division also provides a custody securities service that promotes global trade and investment while mitigating risks. Moreover, the GTB Division offers a secure and tailored escrow service, providing clients with confidence in managing their cash flows.

These comprehensive GTB services are accessible through 284 branches and two GTB hubs, ensuring that customers, regardless of their location, can benefit from the same high-quality services. With a strong commitment to innovation and efficiency, BM's GTB Division strives to support its clients' international trade and investment endeavors with reliable financial solutions.

The GTB Division of BM continuously improves its range of API-enabled and seamlessly integrated solutions, leveraging data-driven insights to provide secure and reliable liquidity management solutions with streamlined automated processing.

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With real-time analysis of cash positions, clients can make informed decisions and capitalize on strategic international investment opportunities. The division places a strong emphasis on efficiency and scalability, evident through the modernization of its operating system and investment in staff. The GTB Academy plays a key role in enhancing employee skills by offering specialized accredited training courses to promote professional development. By prioritizing technological advancements and employee empowerment, the GTB Division of BM remains dedicated to delivering innovative and efficient financial solutions to its valued clients.

In addition, the GTB Division places significant importance on investing in its staff to enhance efficiency and scalability. Recognizing the critical role of skilled professionals, the division established the GTB Academy, offering specialized training courses to foster the development of employees' skills. By equipping its staff with the latest knowledge and expertise, the division ensures that clients receive innovative and efficient financial solutions. This commitment to continuous learning and professional growth enables the GTB Division to stay at the forefront of the industry and deliver exceptional services to its valued clients.



GTB Value Offerings

The GTB Division offers a wide array of products and services designed to assist corporations and clients in improving liquidity ratios, financing cross-border trade, and enhancing working capital with a strong focus on risk management. The division provides an inclusive range of integrated services, including liquidity management, escrow services, real-time treasury services, trade finance solutions, custody services, and asset services.

Concerning liquidity management, clients can access their accounts at any time through corporate internet banking and manage their payments and collections.

The division also provides advanced escrow services for several deals between two parties such as investment mortgages of customers' securities. Additionally, it offers custody, securitization, clearing, and settlement services, such as the EGX unified code application and withholding tax agent services.

Moreover, the division provides exceptional trade finance services, facilitating cross-border transactions with comprehensive forex (FX) currency coverage. It offers tailored export finance solutions and convenient e-payment solutions for government services.

Additionally, the division provides valuable insights through special reports, realistic analyses, and expert consultation on corporate action to drive business growth for its

strategic corporate clients. GTB offers comprehensive cash management solutions that encompass receivables, payments, liquidity management, and information reporting. These solutions include a wide range of financial tools and banking services designed to streamline international and domestic trade, mitigate the risks associated with non-payment and non-receipt of goods, and minimize supply chain risks.

In addition, GTB provides a variety of custody services, such as securities safekeeping and settlement, income collections and payments, sub-custody services, and securitization portfolio management.

BM's GTB Division has witnessed remarkable growth in trade transactions, demonstrating a significant 61% increase in the number of export transactions carried out in 2020. This achievement highlights the division's strong customer relationships and its ability to deliver a comprehensive range of trade finance solutions to meet their needs.

The digitalization of banking plays a vital role in strengthening the business position of corporate clients. In line with this, the division has implemented an ERP system to expand operational capabilities and enhance service quality. By adopting the latest digital technologies and providing scalable services, the division significantly contributes to the business growth of its customers.

04 | Customer Centricity

2021 Milestones

December 31st, 2021, the digital payment sector witnessed remarkable growth, with a significant increase of 141%. The division's dedicated efforts to enhance trade finance and working capital have yielded impressive outcomes, evident in the substantial rise of import and export rates by 40% and 61% respectively.

Furthermore, e-payments for government services have experienced an exceptional surge of 273% in December 2021 compared to the same period in the previous year. As a result, digital channels for local transfers have witnessed a significant increase of 97%, in stark contrast to a mere 3% growth in branch-based transactions. In 2021, the division's unwavering focus on digitization has resulted in a significant achievement, with digital payments reaching a value

of EGP 490 B. This impressive figure is accompanied by a total of 7 M transactions processed, highlighting the growing reliance on digital solutions. To meet the rising demand and sustain this momentum, the GTB Division continues to prioritize investment in advanced API-enabled solutions, enabling automated processing, real-time cash position analysis, and secure liquidity management options.

Recognizing the importance of equipping its workforce, the division places great importance on employee development through the GTB Academy, offering specialized accredited training courses that enhance staff skills and contribute to enhanced operational efficiency and scalability.



The GTB was awarded the following prestigious awards:



Cosmopolitan - The Daily Magazine

- Best Transaction Services Bank – Egypt

Global Business Outlook Magazine

- Most Innovative Cash Management Bank – Egypt

Global Banking and Finance Review Magazine

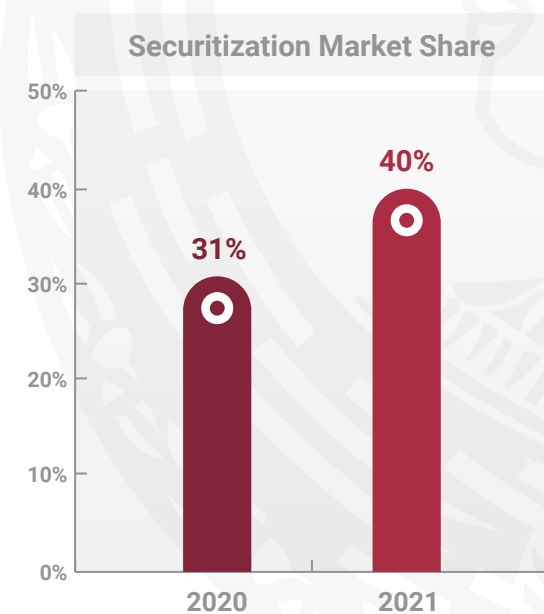
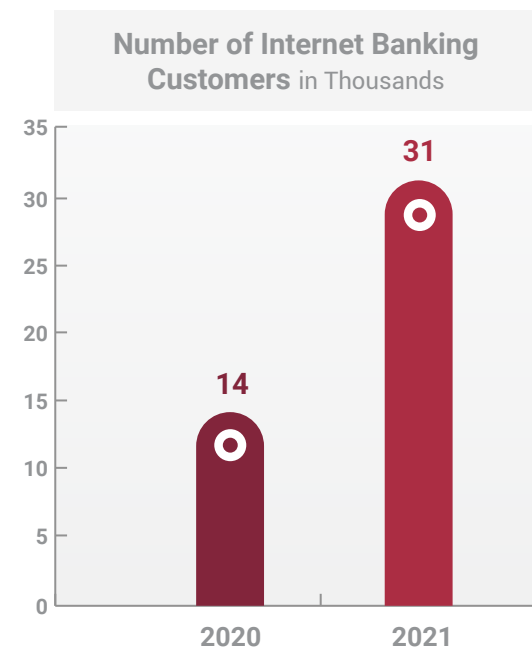
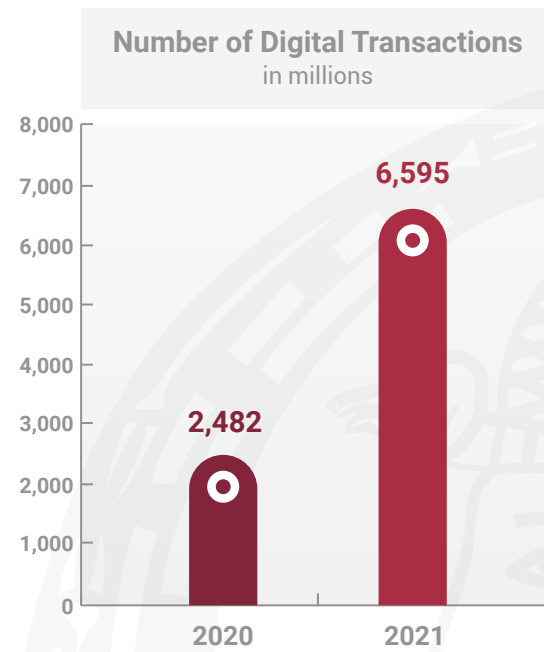
- Fastest Growing Cash Management – Egypt
- Fastest Growing Trade Finance Bank – Egypt

Euromoney Magazine

- Cash Management Survey Market Leader – Egypt
- Best Service – Africa
- Best Service – Egypt
- Best Business Functions Service – Africa
- Best Financial Facilities Service – Africa
- Best Services – Africa
- Best Tech Provisions Service – Africa

Euromoney Magazine Trade Finance Survey

- Market Leader – Egypt Best Service – Africa
- Best Service – Egypt
- Best Advisory Service – Africa
- Best Financing Service – Africa
- Best Market insight Service – Africa
- Best Product Service – Africa



Investment and Capital Markets Division

Highlights



EGP 8.3 B
Total Revenues



EGP 45.5 B
Private Equity



EGP 90.3 B
Assets under management



EGP 10.7 B
Securitized Bond Issuance

BM's Investment and Capital Markets Division (ICMD) has emerged as the preferred choice for investors, both individuals and corporations, due to its exceptional suite of specialized investment services.

With a team of seasoned professionals, the division offers a comprehensive range of integrated financial services.

Leveraging its extensive expertise in the investment and capital markets, BM is well-positioned to contribute to Egypt's economic development and growth. The Bank's unwavering commitment to delivering innovative financing solutions to businesses and organizations across diverse sectors underscores its dedication to fostering sustainable

economic progress in Egypt. BM offers a wide range of comprehensive and innovative financial services to businesses, institutions, and government entities, enabling them to achieve their financial objectives and implement both short-term and long-term strategies.

Moreover, BM and its subsidiaries actively participate in Debt Capital Markets (DCM), focusing on various aspects such as initiation and structuring, pricing, execution, underwriting, and fundraising.

This involvement further strengthens BM's position as a trusted financial partner, providing comprehensive solutions to meet the diverse needs of its clients.

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Our Responsible and Agile Strategy

The ICMD remains dedicated to advancing sustainability through the implementation of digital finance and a responsible, agile strategy. In alignment with this commitment, the division integrates strategic ESG principles into its technologically advanced operational framework. Recognizing the significance of corporate responsibility in fostering shared prosperity, the ICMD offers an extensive range of financial and consultancy services to support customers in achieving their strategic goals of capital raising and enhancing the efficiency of large-scale investments.

Furthermore, the division provides investment trustee services to its clients. With a longstanding presence in the mutual fund industry, BM introduced its inaugural fund in 1994, swiftly establishing itself as a prominent fund in the Middle East. Currently, the ICMD offers a diverse selection of eight mutual funds, encompassing money market, balanced, equity, capital guaranteed, and Islamic funds, to cater to the diverse requirements of both individual and corporate clientele.

BM's investment decisions are strongly influenced by its dedication to sustainability. Each potential investment undergoes a comprehensive assessment of its ESG aspects, considering their potential impact on the Bank's performance and market value. In furtherance of sustainability goals, BM actively diversifies its investment portfolio by incorporating more green energy projects within Egypt. The Bank

places particular emphasis on supporting initiatives promoting renewable energy sources such as solar, wind, and hydro power, as well as those fostering waste recycling, water conservation, and the reduction of inefficient fossil fuels.

Prior to providing funding to any greenfield projects, whether through equity or debt, BM ensures they are accredited by the Egyptian Environmental Affairs Agency (EEAA) and have successfully undergone a rigorous Environmental and Social Impact Assessment (ESIA) to ensure their operations will have no adverse effects on people or the environment. Projects meeting these criteria may be eligible for preferential rates.

Moreover, BM facilitates funding for existing plants across Egypt, assisting them in implementing upgrades that mitigate emissions and enhance digitalization, thus contributing to their environmental performance.



Our Value Offerings

Custody Securities Services

Since its establishment in 1999, BM has emerged as a prominent and influential player in the Egyptian custody services market. With a vast network spanning over 773 branches, the Bank has solidified its position as one of the largest and most accessible providers in the industry. The custody business offered by BM plays a pivotal role in the local market, equipping clients with valuable insights, innovative products, and convenient access to navigate the complexities and competitiveness of today's marketplace.

Within BM's Capital Markets and Investment Division, our custodians are dedicated to delivering a comprehensive range of services that cater to the diverse demands and objectives of our esteemed clientele. These services encompass a wide spectrum of activities, including facilitating the purchase and sale of stocks, facilitating subscriptions to publicly owned shares and bonds, issuing detailed account statements, collecting stock coupons, and providing valuable information on corporate actions.

Our services are tailored to serve both individual investors and institutional clients, ensuring their unique needs are met with precision and efficiency. Additionally, the division extends its offerings to include sub-custodial services, catering to the specific requirements of our valued clients.

The suite of services offered by BM includes:



Essential custody services, such as safekeeping, clearing and settlements, EGX unified code issuance, and withholding tax agent.



Asset services, comprising corporate actions, income collection and payments, position blockage certificates for general meetings, and proxy voting.



Value-added services, such as vault services, physical safekeeping, tailored reports, IPO agency, certificate of incorporation issuance, capital increase certificates issuance, pledging securities, foreign exchange, market information, and dedicated customer service.

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Securitization Services

BM holds a prominent position in the dynamic securitization industry, where it provides customized services to accommodate the rapid changes and advancements within the market. BM offers an array of comprehensive services related to securitization. These services encompass reviewing and receiving checks and contracts from Special Purpose Vehicles (SPVs), securely safeguarding these checks and contracts, executing daily investment instructions, and efficiently managing the processes of coupon and redemption collection. Moreover, the Bank diligently prepares and submits periodic reports to regulatory bodies, including the Financial Regulatory Authority (FRA) and the Credit Rating Agency (MERIS).

In addition, BM effectively manages reserved and delay accounts, reviews and fulfills portfolio accrued fees and expenses, and diligently oversees the auditing process in collaboration with external auditors. To facilitate convenience for its clients, the Bank offers a comprehensive range of online banking services, a reliable checks collection service, and a backup collector. Furthermore, BM excels in extracting, reviewing, collecting, and delivering monthly checks from portfolios to external collectors, ensuring seamless operations for all stakeholders involved.

Syndicated Loans

BM facilitated syndicated loans for various projects, including providing a loan for Hassan Allam Holding construction company.

The Bank also led a group of five banks to offer a syndicated loan of EGP 1.5 B for the initial phase of the Katameya Mall in New Katameya. Additionally, BM played a role in a banking alliance that provided a long-term financing agreement of EGP 1.57 B for the SODIC West project in Sheikh Zayed, Giza, acting as the account bank, lead arranger, coverage guarantor, and financing marketer. Moreover, BM acted as a financing agent, financing marketer, account bank, and lead arranger for a banking alliance that issued a long-term EGP 2.5 B syndicated loan in favor of Palm Investment and Development Company, a subsidiary of Palm Hills Development. Finally, the Bank also acted as a lead arranger and financing marketer for a syndicated loan of EUR 152 M for WOTECH, in support of the industrial sector.

Equity Participation

BM has played a significant role in supporting economic growth in Egypt by financing and executing initiatives in various sectors, manufacturing, energy, maritime transport, healthcare, consumer services, financial services, and real estate. By acquiring shares in these economically vital sectors, BM not only maximizes economic growth but also contributes to increasing the market value of these acquisitions. BM has diversified its portfolio by investing in 163 companies across different industries and sectors, gaining a competitive edge by entering new markets. These equity participation investments have made BM a pillar of economic prosperity in Egypt, as it not only mobilizes customers' savings but also supports national industry and economic development.

Mutual Funds

Since 1994, BM has been a pioneer in the mutual funds business, establishing one of the largest funds in the Middle East. Currently, the Bank manages a diverse range of eight mutual funds, including money market funds, balanced funds, equity funds, capital guaranteed funds, and Islamic funds. These funds are expertly crafted to cater to the unique needs of our clients, whether they be individuals or corporations.

BM's investment funds provide a variety of investment options that meet the diverse needs of our clients, offering an indirect way to expand our Bank's client base while simultaneously serving as powerful investment tools and vehicles

to attract savings and encourage investments. Our investment funds also provide investors with a greater diversity of investment options and professional management, allowing them to achieve significant profits and returns with a relatively low level of risk.

With a separate strategy for each fund, BM provides investors with the opportunity to choose between our various funds according to their investment abilities.

The Bank works exclusively with the largest and most specialized investment fund management companies to ensure our clients' investments are expertly managed and protected.





Investment Trustees



Corporate Establishment Services

Corporate Establishment Services offered by BM provide a comprehensive solution for our clients' needs.

ICMD experienced team assists in establishing new projects by managing all the necessary legal procedures, obtaining licenses from governmental agencies, and preparing startup agreements and institutional clauses.

ICMD also organize initial public offerings for new projects, capital increases for existing companies, and issue certificates.

In addition, ICMD assist companies and organizations in promoting bond issues and provide support in liquidation procedures, including all necessary legal and monetary measures.

ICMD services also include including company shares in central bookkeeping systems, ensuring efficient management of shares. ICMD work closely with expert offices to value company assets and attain the real value of shares, providing its clients with a complete understanding of their investments.



Real Estate Marketing Services

BM offers comprehensive real-estate marketing services to its valuable customers. BM's services include buying and selling all types of real-estate properties, whether it is residential or commercial. BM also organizes real-estate marketing auctions to facilitate the process of buying and selling properties for our customers. In addition to traditional real-estate marketing services, BM specializes in promoting industrial and touristic projects, including both housing and managerial units, through auctions.

BM's team of experts stays up to date on the latest market trends and developments to provide its clients with promising investment opportunities in Egypt.



Money Management Services

Money Management Services provided by BM offer a wide range of financial solutions to our valued customers. BM's experienced team provides technical advice and expertise to assist in the successful initiation of new projects. Additionally, we act as an agency on behalf of customers to ensure the timely payment of regular dues and to manage inherited assets both in Egypt and abroad. BM's comprehensive approach to money management ensures that its customers receive the best possible guidance and support to achieve their financial goals.



Untraditional Services

BM offers a wide range of unique and innovative services to meet the diverse needs of its clients.

These services include preparing feasibility studies for projects with the assistance of expert economic studies offices, organizing and preparing for local and international exhibitions and meetings.

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2021 Milestones

During the fiscal year 2021, BM's Investment and Capital Markets Division (ICMD) finalized several noteworthy deals, highlighting its active involvement in various sectors. Among these achievements was the successful sale of BM's stake in "Inco Lease" through a consortium, in collaboration with other public sector players, at an attractive price. Additionally, the ICMD provided support to BM Lease, an emerging player in the leasing market, by increasing its capital while maintaining the Bank's direct and indirect stake.

In the banking domain, the ICMD demonstrated its commitment to supporting its wholly owned subsidiary, Banque du Caire, by investing EGP 4.7B to expand its equity base, thereby strengthening the subsidiary's operations. Another significant accomplishment was the injection of USD 80M into the capital increase of the African Export-Import Bank during the fourth quarter of 2021, emphasizing BM's participation in regional economic development. Furthermore, BM allocated

EGP 1B for investment in Egypt's first digital bank, which is expected to revolutionize the banking industry in the upcoming years.

The Bank also played a pivotal role in the establishment of the Nclude FinTech Innovation Fund, surpassing the initial target size of USD 100 M and aiming for a total size of USD 150 M. This fund focuses on investing in FinTech and FinTech-enabled companies across the Middle East and Africa, fostering innovation, financial inclusion, and positioning Egypt as a leading FinTech hub.

Collaborating with CI Capital, BM participated in the establishment of MCI Capital Healthcare Partners and acquired a 26.8% stake in Cleopatra Hospital Group, constituting one of the most significant deals in Egypt during 2021. Additionally, in collaboration with the Ministry of Youth and Sports, the Bank launched the Egyptian Sports Fund, with an initial allocation of EGP 10 M and a paid-in capital of EGP 5 M, aimed at supporting Egyptian Olympic athletes and national teams.

By the end of December 2021, the ICMD's assets under management (AUM) reached EGP 90.3B, recording substantial growth from EGP 72.3B in the previous year. The division's activities generated total revenues of EGP 8.3B, marking an impressive compound average growth rate of 45.5% over the past five years. Moreover, BM's proprietary trading securities amounted to EGP 4.3 B, with an additional EGP 1.2B invested through BM mutual funds.

Furthermore, the ICMD successfully managed and supervised fixed income instruments worth approximately EGP 7.5B for the Bank by the end of December 2021. The division held equity shares in 163 companies with a combined book value of EGP 45.5B, underscoring its prominent presence in the market. To strengthen the Bank's capital structure, the ICMD invested EGP 15.6B in 13 companies within its direct equity portfolio.

Additionally, in 2021, BM actively managed 10 securitization bond issuances, totaling EGP 10.7B in Egypt. Moreover, the ICMD was actively engaged in real estate asset investment and management, with a portfolio valued at approximately EGP 6.3B as of December 2021, reflecting the division's diverse investment activities.

The division was awarded several prestigious awards:



Global Finance

- Best Provider of Short-term Investments/Money Market

The Banker (Financial Times)

- Deal of the Year (2020)

World Finance Banking Awards

- Best Banking Group – Egypt



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Treasury and Correspondent Banking

Highlights



29.45%

Fixed Income Portfolio to Total Assets Percentage



EGP1144.3M

Capital Gains on Fixed Income Portfolio



EGP549.31B

Local Fixed Income Secondary Market Activities



USD 1.06B

Sustainability & Green Funding to Egypt

BM's Treasury and Correspondent Banking Division holds the responsibility of effectively managing liquidity by employing diverse strategies to meet the financing requirements of both retail and corporate clients. The division strives to optimize investment returns on surplus funds while minimizing risk exposure. Furthermore, it plays a critical role in participating in public debt auction issuances and maintaining a substantial market share in the secondary market.

In today's dynamic global landscape, the Correspondent Banking division's significance continues to grow. BM boasts an extensive network of Correspondent Banks across the world, ensuring seamless business transactions between its clients and their counterparts in various regions worldwide. This robust network enables the Bank to facilitate efficient international business operations and strengthen its position as a trusted financial partner globally.



Our Value Offerings

Treasury

BM's Treasury division provides a wide array of integrated cash management services to meet the diverse requirements of both retail and corporate clients. These services encompass both domestic and international financial solutions, facilitating seamless cross-border transactions and empowering clients to achieve their global objectives. With a strong focus on liquidity management, our Treasury division offers effective strategies to optimize cash flow, ensuring clients have the necessary funds to meet their operational and investment needs. Additionally, we provide tailored payment solutions, allowing for efficient and secure transactions, both domestically and internationally.

Recognizing the importance of foreign exchange (FX) in today's interconnected economy, BM's Treasury division offers specialized FX services, enabling clients to navigate currency fluctuations and mitigate risks associated with cross-border transactions. Our team of experts provides valuable insights and advice, assisting clients in making informed decisions and maximizing the benefits of FX transactions.

Furthermore, our Treasury division assists clients in managing their receivables and trade operations, streamlining processes, and enhancing efficiency. By implementing time-saving methods and leveraging advanced technology, BM ensures that clients' needs are met promptly and cost-effectively.

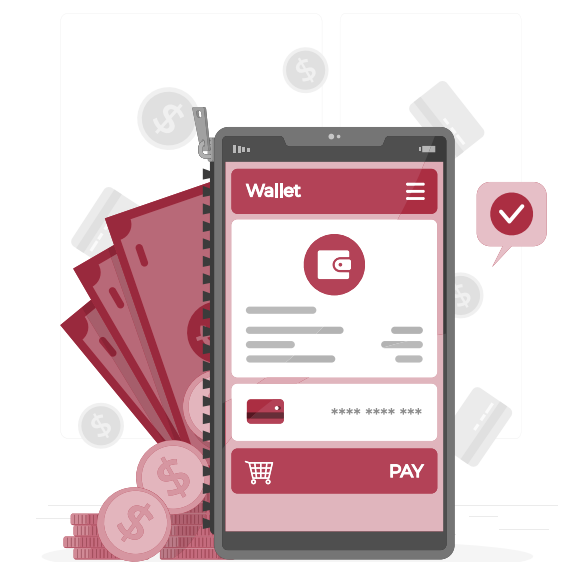
Correspondent Banking

With a correspondent bank network that has grown to encompass 367 banks across 59 countries, BM stands out as a trusted partner for international trade.

Our deep-rooted connections in Africa and the Middle East further strengthen our position, with a robust presence in 45 markets and an expanded network of 183 banks. We are proud of our commitment to the region, evident in our significant footprint in sub-Saharan African markets.

As part of our strategic expansion plan in East Africa, we are actively seeking to enhance our offerings in key locations such as Somalia (Mogadishu), Djibouti, and Kenya (Nairobi).

By strengthening our presence in these vibrant markets, we aim to better serve our clients and facilitate their trade endeavors in these regions.



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2021 Milestones

At BM, our success is built upon our unwavering focus, innovative mindset, exceptional service, and seamless execution. We offer a comprehensive range of solutions tailored to our clients' needs, drawing on our deep understanding of diverse financial markets, including foreign exchange, money market, fixed income, and derivatives.

Our Fixed Income Treasury portfolio is designed to prioritize capital preservation, provide daily liquidity, and maximize returns. As a prime player in the Egyptian fixed income market, we have achieved a significant market share, with our holdings in government securities auctions announced by the Egyptian Ministry of Finance reaching 12.53% in FY 2021.

Aligned with the core values and strategic vision of the Egyptian banking sector, our Treasury Division has witnessed remarkable success in revitalizing our foreign currency fixed income and structured business.

Throughout FY 2021, we maintained stability in our Eurobonds portfolio at USD 1.15B and our structured products portfolio at USD 1.83B. Additionally, our foreign currency T-Bills portfolio reached USD 1.664B, reflecting our strong investment capabilities and prudent risk management approach.

BM's prowess in attracting offshore investors to local currency sovereign debt, coupled with efficient service and competitive pricing, has resulted in

significant portfolio growth, reaching EGP 48.85 B by December 31st, 2021. Moreover, our Foreign Trade Finance portfolio demonstrated impressive growth, increasing to USD 15.69B in December 2021 from USD 10.16B in December 2020. Our foreign exchange services also reached USD 58.21B by December 31st, 2021.

Furthermore, we have made notable advancements in cash banknote exporting services, witnessing a 49.65% year-on-year increase, totaling USD 2.2 B by December 31st, 2021, compared to USD 1.47B in 2020. With a focus on enhancing foreign currency liquidity management, BM has established itself as a market maker in the USD interbank mechanism, capturing a significant market share of 45.9% in 2021.

BM's Correspondent Banking division has achieved impressive results across various key areas. For instance, our market share for confirmed export letters of credit experienced significant growth, rising from 7.44% in FY 2020 to 14.26% in FY 2021, driven by our unwavering commitment to delivering exceptional services.

Additionally, our counter-guarantees recorded a notable increase, reaching 13.18% in FY 2021, up from 10.54% in FY 2020, owing to the implementation of a new client-centric structure. Our concerted efforts facilitated imports, particularly of strategic goods and services, and successfully covered a share of 24.64% during FY 2021.

In line with our strategic objective to diversify our foreign currency funding structures and forge strategic alliances and partnerships with international financial institutions, we secured USD 3.59 B in funding in 2021. Of this, USD 1.06 B was obtained from multilateral and development banks for on-lending to corporates and MSMEs.

These achievements underscore our commitment to sustainable finance and the promotion of green projects that benefit both communities and the environment.



The European Magazine

- Treasury Management Bank – MENA
- Liquidity Management Provider – MENA
- Fixed Income Banking Provider – MENA
- Foreign Exchange Banking Provider – MENA
- Foreign Exchange Liquidity Provider – MENA

Cosmopolitan - The Daily Magazine

- Most Innovative Treasury Management – Egypt

International Business Magazine

- Most Innovative Bank for Treasury Services – Egypt

The Global Economics Magazine

- Best Treasury & Correspondent Bank – Egypt

MEA Finance Magazine

- Best Treasury Management Services

Digital Transformation & Agility-Scale

Transformation Office

Digital Transformation and providing seamless and secured digital solutions to our customers is the top priority in the Bank's strategy. BM was one of the very first banks in Egypt that identified the importance of a strong digital presence as digital banking is the evolution of traditional banking services that are no longer a new trend in today's world.

The transformation to a fully digital banking experience not only enriches BM's customer experience but also fosters its positive impact on promoting national economic development. In addition, security and data privacy mechanisms uplift the bank's digital resilience and safer customer experience.

BM started its transformation journey with the vision of being the bank of choice for our customers and employees, powered by Digital & Analytics while building a strong bank foundation. We work to provide a comprehensive offering of digital channels from which customers can perform their daily banking needs in a seamless customer experience to push their convenience to the maximum. Our Transformation Office's mission is to achieve the best customer experience, introduce state of art products & increase bank profitability while strengthening the foundation of the bank for scale-up and innovation to achieve our strategic goals; including but not limited to

Digitization of customer journeys and additional channels, Seamless customer experience, financial inclusion, and Less cash-based products.

Our Transformation Office (TO) division of BM was established in late 2019 with a clear vision of making the Bank the preferred choice for both customers and employees. The Transformation Office was established with a focus on four main thrusts: Culture Transformation, Branch Transformation, Capability Building, and Digital Factory. The TO division, powered by the Digital Transformation Division, aims to enhance the customer experience, offer cutting-edge products and services, and increase the Bank's profitability. By digitizing customer journeys and promoting financial inclusion, the TO division aligns its strategic objectives with the Bank's overall mission.

The TO division boasts a team of highly professional and dedicated experts who are committed to providing the best possible customer experience while strengthening the Bank's digital presence. Since its inception, the TO division has launched several innovative products and services that have revolutionized traditional banking. Among these pioneering solutions are the SME Express Loan, advanced internet, and mobile banking platforms (BM Online), and online corporate payments.

These offerings have set the benchmark for the market and have proven to be a resounding success for the bank. The TO division continues to drive the bank's digital transformation journey, shaping the future of banking and delivering exceptional value to customers and stakeholders alike.

The Four Main Departments of TO:



Digital Factory

BM has taken a visionary step towards revolutionizing banking in Egypt by creating the Digital Factory, which serves as a digital interface delivery arm. Working in close partnership with the Bank's business divisions, the Digital Factory brings together a team of skilled professionals including software developers, IT specialists, product owners, analysts, and scrum masters, all working in unison to develop innovative and user-friendly applications and products.

The objective of this collaborative effort is to redefine and improve the banking experience in Egypt for years to come by utilizing cutting-edge technology and design methodologies.



Branch Transformation

BM started the Branch Transformation to enhance customer experience, proactive sales, and operational efficiency by automating branch processes and migrating several financial and non-financial transactions to self-service banking, which does not require human intervention.

Walk-in customers are given an orientation of the self-service capabilities by in-branch customer service representatives. Credit card settlements, cardless deposits, and utility payments are possible with the new branches' smart Automated Teller Machines. A video conferencing service is also available in BM's remodeled branches to connect with an expert advisor.



Capability Building

Capability Building focuses on developing the skills of world-class tech talents to satisfy the demands of BM's ambitious transformation plans. In this light, TO established Egypt's first digital academy to help develop and hone their skills. Due to a scarcity of tech expertise, the team established Egypt's first Digital Academy to attract and train the next generation of extraordinary digital talent. For the team to function and achieve the required branch transformation, the capacity-building team also improves all employees' core skills.



Culture Transformation

For BM's transformation journey, Culture Transformation is a critical pillar and an encompassing instrument. It paves the way for a unified culture, fostering values and principles among all employees. Culture Transformation empowers the Digital Transformation Division's strategy and expedites the adoption of new work modes. BM fosters a work environment of cross functional collaboration and continuous learning to align the objectives of digital transformation with employee values and behavior. Performance metrics and reward systems also match the bank's digital culture objectives. BM fosters a flexible digital culture that extends outward and engages consumers and other stakeholders. Digital literacy is a fundamental aspect of BM's financial inclusion policy, particularly among elders and the underprivileged. BM also ensures that digital banking services are available to people from all social levels to meet their varied financial needs.

Revamped Internet and Mobile Banking Services

As the banking experience has now moved to a whole new level with mobile banking, BM online mobile app has been totally revamped and officially launched for all customers on 26th of April 2021.

The mobile App V2.1 has been designed to be a user-friendly app that makes everything at your fingerprint. It provides a phenomenal customer experience that will let customers enjoy the comfort of safely, easily, conveniently, and quickly taking care of their banking transactions in a seamless way.

Along with all the following services:

- | | |
|----------------------|---|
| ✓ Balance Inquiry | ✓ Foreign Exchange Inquiry |
| ✓ Transfers | ✓ Pay With Credit Card Due Bill |
| ✓ Loan Calculator | ✓ Branch / ATM Locator |
| ✓ Offers Section | ✓ Registration by Account Number |
| ✓ Loyalty Points | ✓ Request/Block (Cheque Book & Cards) |
| ✓ Apply for Products | ✓ Payments (Utilities, Bills, Donations...Etc.) |



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BM Express

BM was the pioneer in creating the first digital SME Lending Journey in Egypt to solve all previous customer pain points and support their small businesses to operate and grow by simplifying and accelerating access to fund with a transparent process, flexible terms, digital experience, and lending up to EGP 2M.

BM's introduction of the "SME Express" loan for small businesses has created a buzz in the banking industry in Egypt. This innovative loan offering represents the first of its kind in the country, offering an integrated digital loan application process that can be completed via the bank's website.

This means that small business owners can apply for financing without having to physically visit a branch, which is a significant change in terms of convenience and accessibility.

What sets the BM SME Express loan apart from others is its speedy approval

process. In fact, it is the fastest loan available in Egypt, with applicants receiving a response within five working days of submitting their application. This is a crucial factor for small business owners who require quick access to capital to fuel their growth and expansion plans.

Notably, BM has also added the SME Express loan to its Islamic portfolio, introducing an online Murabaha scheme based on Islamic Shariaa rules, with the same streamlined and user-friendly customer experience.

In 2021, we launched the first digital Islamic finance for small merchants and financed nonbank merchants up to EGP 2M. The total loan amounts granted in 2021 are almost EGP 14B.

This underscores the bank's commitment to providing innovative and inclusive financial solutions that cater to the diverse needs of its customers, regardless of their background or beliefs.

Retail Online Services

BM has made significant improvements to its internet and mobile banking services to enhance the experience for its retail customers.

The new platforms feature a user-friendly interface, especially the mobile banking application, which now allows customers to perform a variety of tasks such as processing payments and transfers, requesting or blocking cheques, and issuing or blocking cards. Moreover, customers can now schedule branch visits to avoid the hassle of waiting in queues.

BM Online

As part of its commitment to delivering exceptional services, BM has also launched BM Online Business, a cutting-edge internet banking portal designed for its corporate customers. BM Online Business provides companies with a secure and efficient way to manage their accounts and transactions, ensuring swift and hassle-free operations.

With this new service, BM continues to demonstrate its unwavering dedication to providing top-notch banking services to all of its customers, both retail and corporate alike.

BM Wallet

BM Wallet service allows users to deposit and withdraw cash using their mobile phones. The service enables customers to process cash transfers quickly from one mobile wallet to another. Customers can use Fawry payment services, including bill payments, top-ups, donations, and ticket payments. Customers can also receive foreign transfers and complete purchases at registered vendors. The wallet can be topped up using BM debit, credit, or prepaid cards. BM is the first bank to supply Mobile Wallet customers with QR codes for electronic payment at points of sale.



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Embracing a Digital Economy: Moving Towards a Cashless Society

BM has established itself as a leading player in the banking industry in Egypt, not only meeting but exceeding its customers' expectations. The bank has also played a significant role in reshaping the national payment landscape, driving real progress in digital financial inclusion.

To further extend the reach of its digital services and products, BM has entered into several agreements with multi-sector partners and FinTech firms, solidifying its position as a key player in the digital banking space. By leveraging these strategic partnerships, the bank is able to offer a wide range of innovative and customer-centric solutions that cater to the diverse needs of its customers.

One of BM's latest initiatives in this regard is the introduction of a new service called "Tap on phone" - a contactless payment option that enables merchants to accept financial transactions easily and securely.

This service, which is the first of its kind in Egypt, allows customers to download the application on their NFC-supported smartphone and complete transactions by scanning their debit or credit card. Additionally, it provides merchants with the ability to track all transactions, facilitating the move towards a cashless future.

Moreover, BM has been actively working towards the goal of a cashless society, driving collaborative efforts with

stakeholders across the industry to achieve this vision. The bank recognizes that a cashless society has numerous benefits, such as reducing the risk of fraud and promoting greater financial inclusion and is committed to playing a key role in this transition.

Digital Financial Inclusion

Considering the digital economy, the CBE set up a FinTech and Innovation strategy based on a five-pillar framework of demand, talent, funding, regulations, and governance. The strategy streamlines the FinTech landscape and improves financial inclusion, in line with the CBE's strategy to turn Egypt into a globally recognized FinTech hub. The CBE also launched the electronic acceptance initiative to expand the reach of POS terminals and QR codes all over Egypt to mitigate the aftermath of the pandemic. Building on a genuine legacy for over a century, BM is steadily moving forward toward a digitally driven future.

As FinTech evolution is burgeoning in Egypt, BM opens new horizons for the rise of the growing digitization of all banking services. Incorporating the essence of a shared value for sustainability, BM has partnered up with top FinTech companies to accelerate the adoption of digital-first innovation. As BM constantly delivers on the promise of a customer-centric approach, it sought to create a fully digital experience by establishing a stand-alone digital bank.

Confidently moving forward with the digital banking transition, BM also simultaneously advances socio-economic development in the communities in which it operates. As Egypt's first state-owned bank, BM fulfills its core mission of supporting national initiatives for sustainable development. One of BM's milestones has been supporting the pillar of funding related to the CBE's national FinTech and Innovation strategy. In this respect, BM jointly established one of the largest FinTech focused funds. The investment fund at a value of EGP 1.3 B was launched to support the digital banking transition and FinTech revolution in Egypt.



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Partnership	Description
Areeba	The cooperation facilitates a wide range of electronic payment and e-commerce services. The agreement will enable the delivery of integrated electronic payment acceptance for BM's partner retailers and SMEs, which involves installing thousands of points of sale (POS) terminals across Egypt. Further, it aims to contribute to the promotion of e-commerce, as it expands the network of POS terminals, encouraging merchants to accept e-payments via cards, QR-code scanning, as well as other various internet payments.
The National Authority for Tunnels (NAT)	The protocol aims to facilitate the e-payment collection mechanism, as the collected payments will be allocated as a fund for NAT's national projects, including the first, second, and third metro lines, along with the electric train and monorail. The protocol will also extend the rollout of POS terminals and QR codes via e-wallet apps.
V-hub	BM signed a collaboration protocol with Vodafone Egypt in support of digital transformation in the SME sector. Accordingly, BM presents offers via the V-Hub business support platform. Under the agreement, the V-Hub platform will provide users with access to an online knowledge center and one-on-one support service from business experts. The protocol aims to support Vodafone's SME clients through a suite of solutions with various financial and non-financial services, including BM Express loans.
Egyptian Company for Metro Management and Operation for Collection Services	BM inked this collaboration protocol to provide and develop an electronic collection for ticket services in metro stations. Under the agreement, more than 3.5 M passengers will be able to pay the subscription fees for passes due to the rollout of POS terminals at metro stations using BM's cards of all types and e-Wallet apps. Further, BM facilitates digital payment services and e-collection by extending the POS network and contactless payments via QR-code.

Partnership	Description
Sahel Company	BM signed an agreement with Sahel Company for e-collection services. Accordingly, the users of the Sahel mobile app will easily be able to pay their electricity bills and pre-paid electricity meters using BM cards, e-wallets, and the QR-code service. As an exclusive offer for a limited period, users can additionally receive 5% cashback. This will further enable users from all community segments to adapt to digital transformation and innovation.
Ministry of Youth and Sports	BM's collaboration protocol with the Ministry of Youth extends BM's branch network to youth centers and sports facilities, in addition to providing ATMs at youth centers. The bank also offers an electronic collections portal – via the ministry's mobile application and online portals – as well as POS and the QR code service. The protocol harnesses BM's efforts to integrate the youth into the formal banking sector.
Tamweely Microfinance Company	The protocol extends the cooperation between the two parties, enabling them to offer a bundle of various electronic payment and collection products. BM also offers online payment services, which enable Tamweely to offer funds to eligible beneficiaries online. As for managing the company's receivables, the bank offers numerous services, such as monitoring cash deposits in corporate accounts and services. Hence, Tamweely has the option to directly collect funds from accounts, as the transactions are carried out swiftly and efficiently. Digital payments to the company also became available through POS terminals, the company's website, and online applications, as well as via electronic wallets or contactless payment services via QR-code. The protocol aimed to serve 100,000 beneficiaries in the first phase, allowing them to withdraw the funds offered to them through 700 branches, 12,000 ATMs nationwide, and 43 ATMs in Tamweely's branches. Additionally, more than 60,000 corporate Meeza cards are set to be issued for Tamweely's customers during the first year after reaching the agreement.

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Partnership	Description
eFinance and Al Azhar University	This tripartite cooperation protocol aims to provide electronic payment tools through Al Azhar University's website or to the "khaless" POS network, facilitating payments for students, employees, and faculty members. The collection is made through cards, QR-codes, or BM Wallet app.
Telecom Egypt	Under the agreement, individuals can use the "WE Mobile Wallet" to send, receive, and transfer money using smartphone applications. BM's partnership agreement streamlines its digital transformation strategy. WE Mobile Wallet subscribers will be able to register and link their BM debit/-credit cards, allowing them to conduct transactions remotely without requiring prior offline approval or assistance. WE Wallet subscribers also enjoy a wide range of electronic payment facilities, such as cross-net peer-to-peer money transfers, person-to-merchant transactions, and payments for various services. The service also allows transfers of international remittances.
ExxonMobil and Visa	The collaboration aims to expand e-payment solutions for petroleum services, including rolling out POS terminals in ExxonMobil's stations, attracting wider segments of society to this advanced payment solution. Under the agreement, BM Visa cardholders will be able to use their cards to pay at ExxonMobil stations and benefit from loyalty programs and rewards.
Tanmeyah for Microfinances Services	BM concluded an agreement with Tanmeyah for digitizing payments by issuing financing and collecting installments via the bank's Meeza cards. Tanmeyah is also delegated for the sale of Meeza cards on behalf of BM. Additionally, 250 BM's ATMs are now available at Tanmeyah's premises to streamline and improve services. The sale of Meeza prepaid cards facilitates secure payment procedures for Tanmeyah's customers.

In **2021**, BM was awarded various prestigious awards as a key player in promoting digital banking and driving the transition towards a cashless society.



International Investor Magazine

- Most innovative bank of the year – Egypt



Global Brands Magazine

- Best Digital Banking Brand – Egypt



Excellence Awards for the Best Arab Digital Financial Institutions

- Best Bank in Digital Innovation – Egypt



Excellence Awards for the Best Arab Digital Financial Institutions

- Excellence in digital wellbeing



IDC Excellence Awards

- Excellence in digital innovation

BM's Customer Rights Policy

We strive to establish mutually beneficial relationships with our customers with fairness, honesty, and justice at every stage. We provide comprehensive and accurate information about our services and products in a clear and easily understandable manner. Additionally, we implement programs and mechanisms to enhance the customers' knowledge and skills, aiming to improve their satisfaction levels.

Moreover, a robust supervisory system is in place, ensuring compliance with relevant laws, regulations, and instructions for information protection. We also provide an accessible and effective mechanism for customers to submit complaints, promptly addressing them in line with the guidelines of the CBE.

Furthermore, BM emphasizes that service providers and external parties entrusted with tasks must adhere to these principles, working in the best interest of the bank's customers and assuming responsibility for their protection. The CBE's role in supervising and safeguarding the rights of bank customers is highly regarded. Instructions were issued in February 2019, outlining customer rights protection in accordance with international best practices.

These guidelines establish a clear framework for the relationship between the bank, payment service providers, their agents, or representatives, ensuring fair and transparent treatment of customers while maintaining data confidentiality. A dedicated mechanism is in place to manage complaints effectively.



The policy aims to:



Establish fundamental principles and rules for customer rights protection, aligning with the directives of the CBE, and ensuring compliance by all bank employees.



Define a regulatory framework in contracts with payment service providers and their agents or representatives, guaranteeing the safeguarding of customer rights.



Establish an efficient mechanism for addressing customer complaints promptly, preventing their recurrence.



Enhance awareness among bank employees and customers regarding the offered products and services, enabling informed decision-making.

Customer Privacy & Information Security

BM places great importance on information security as a fundamental aspect of maintaining our customers' trust and satisfaction. We recognize the need to preserve the confidentiality, integrity, and availability of information that flows through our services, networks, and systems.

Our commitment to information security is also essential to achieving our digital transformation and financial inclusion goals, which align with the Egyptian State's strategy. To achieve these goals, we continuously invest in our people, processes, and technologies to establish a state-of-the-art information security program that can mitigate ever-evolving cyber security threats.

Our governance framework includes three lines of defense to ensure effective information security risk management practices and provide independent assurance through auditing and continuous testing. The framework incorporates management oversight through regular reporting to a dedicated Information Security Committee appointed by the Board of Directors.

We believe that deploying a well-defined system for information security is an essential hallmark of successful digital banking governance and establishing customer trust. Our Information Security

Strategy focuses on potential cyber risks and digital resilience to protect data, applications, systems, and networks.

To achieve this, the Information Security Sector develops and manages BM's Information Security Management System (ISMS) with its core identity, protect, detect, respond, and recover overarching functions needed to seamlessly achieve resilient cyber security operations. The ISMS encompasses risk mitigation strategies for any engagements with third parties, and our Information Security Management systems align with the CBE's Financial Cyber Security Framework, as well as international security standards and regulations.

We continuously apply security intelligence systems and monitor emerging cyber security threats and trends to proactively strengthen the bank's cyber security defense and monitoring capabilities. Our defense-in-depth approach ensures that the design of every new service/system takes cyber risks into consideration, embedding security controls into every layer, thus enabling an agile approach to optimize and increase efficiency of implemented security defenses.

Moreover, we have established advanced capabilities to detect, respond to, and rapidly recover from cyber security

incidents through infrastructure robustness business continuity planning. BM is the first bank in Egypt and North Africa to obtain the global Payment Card Industry Data Security Standard (PCI DSS) certification, ensuring our enforcement of advanced controls to mitigate cyber security risks.

We actively foster a cybersecurity-aware culture among our customers and employees through our Information Security Awareness program. To ensure our employees are equipped with the most up-to-date cyber security practices and are prepared to combat the increasing prevalence of advanced social engineering and phishing attacks, BM collaborates with international training providers to deliver training programs.

We also strive to promote positive cyber security behaviors among our employees, encouraging them to report incidents and celebrating their success in doing so. Moreover, as part of our commitment to cyber security awareness, BM has partnered with the Federation of Egyptian Banks to launch a nationwide marketing campaign to educate the public on positive cyber security practices and behaviors.



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In addition to our efforts to educate our employees, BM regularly reminds customers not to share their confidential data, including PINs, one-time passwords (OTP), passcodes, or payment card information, via email or phone, and to report any suspected scams or abnormal activities to the bank. We provide easily accessible guidelines and directions for customers to safeguard their personal banking information on our website, printed on bank statements, ATM screens, transaction SMS, and promotional material.

We also ensure that front desk officers and customer support representatives are equipped to educate visiting customers about basic cyber security precautionary measures. By consistently reinforcing cyber security best practices to both our employees and customers, we aim to cultivate a culture of cyber security awareness and protection.

The compliance sector took the initiative to establish the CPU and built a relationship with the CBE CPU to ensure the highest level of customer protection.

The Customer Protection Unit (CPU) is an independent unit within BM's compliance department that governs, monitors, and investigates the complaints handling process received from different channels to ensure compliance with regulations put forth by the CBE in terms of protecting customers' rights. CPU plays an essential role in ensuring that BM adheres to the CBE's requirements for protecting the bank's customers.

To achieve this, CPU closely monitors the complaints escalation process, ensuring compliance with service level agreements (SLAs) in handling customer complaints. The unit focuses on closing clients' complaints in a manner that targets their satisfaction and service. Moreover, CPU reviews all related documents, contracts, processes, and regulations to ensure transparency and disclosure in the delivery of services. CPU also raises awareness among customers regarding their rights towards the Bank, including information security.

CPU additionally spreads awareness of information security throughout BM's staff and clients, ensuring that all stakeholders understand the importance of information security and take the necessary precautions to protect themselves and the bank. In addition to these efforts, CPU reports on the top issues causing customer dissatisfaction, identifying their root causes and proposing corrective actions. This approach enables BM to closely monitor the progress and impact of corrective actions on complaint managing performance, ultimately ensuring the highest level of customer protection and satisfaction.

The Bank is committed to maintaining the utmost confidentiality of its customers' accounts in accordance with its guiding principles as well as the provisions set forth in the articles of the Central Bank and the Banking System Law. Additionally, the Bank strictly adheres to the regulations for combating money laundering and financing terrorism.



As per these regulations, all financial and personal data of the Bank's clients are deemed confidential and cannot be used or shared with any third party without the explicit written consent of the customer, except as required by law. The Bank takes all necessary measures to ensure the protection of its clients' financial and personal data, whether it is stored with the Bank or any third party.

Furthermore, the Bank is prohibited from disclosing any information relating to its customers or their accounts without first verifying the customer's identity or that of their legal representative, in accordance with the law. The Bank is dedicated to upholding these principles to safeguard its clients' privacy and security.

Responsible Communication

BM values customer feedback and actively seeks it out through various accessible communication channels such as mail and phone. The Bank carefully considers all feedback received, as it continuously strives to improve its banking products and services. By analyzing customer feedback, BM gains valuable insights into the evolving needs and preferences of its customers. This approach enables the Bank to identify areas for improvement and make data-driven decisions that prioritize the customer's experience. BM's commitment to utilizing customer feedback plays a crucial role in enhancing the quality of its products and services while delivering an exceptional banking experience.

At the heart of BM's long-term excellence lies customer confidence. BM recognizes the importance of this confidence and strives to maintain it through responsible advising services. The Bank's well-trained staff is dedicated to establishing and maintaining constructive communication channels with customers, providing proactive advice that is tailored to their unique needs and circumstances. This approach enables BM to build on the valuable confidence that it has attained over more than a century of serving its customers.

By consistently delivering exceptional advising services, the Bank instills trust and confidence in its customers, allowing them to make informed financial decisions with peace of mind. BM's commitment to responsible advising services plays a vital role in ensuring the long-term success

of the Bank while delivering value to its customers.

The Bank ensures that all clients are treated equally and fairly by adhering to the terms and conditions outlined in customer agreements.

This approach ensures that all clients receive the same level of service and treatment regardless of their background or status. Moreover, the Bank takes great care to announce all regulations and clients related information fairly and equally through all possible channels.

This approach ensures that all clients have access to the same information and are fully informed about any changes or updates that may affect their accounts or services. The Bank's commitment to fairness and transparency demonstrates its dedication to providing a high level of customer service to all clients.

In addition, the Bank provides a detailed description of its products and services, including their benefits and the related fees. Additionally, any new or amended tariff is announced to the clients before its application on their accounts. To make sure that clients have access to all relevant information, the Bank makes all the terms and conditions related to its financial services available on its website in simplified, clear language. BM's commitment to transparency and responsibility has earned it the trust and loyalty of millions of clients over the years.

To enhance the customer experience, BM places great emphasis on both its employees and clients on various important aspects related to financial services.

The Bank conducts regular training sessions for its front-line staff to ensure they have a thorough understanding of the relevant terms and conditions of the products and services offered by the Bank.

This allows them to provide clients with clear and accurate information that can help them make informed decisions. Additionally, BM actively works to raise awareness among customers about the significance of reading and understanding any documents they sign.

This helps customers to be fully aware of the terms and conditions of the products and services they are receiving and helps to mitigate the risk of misunderstandings or disputes arising at a later stage.

Moreover, the Bank places great importance on ensuring that client data is up-to-date and accurate. BM advises customers to regularly update their personal data to avoid any potential issues in the future and provides clear guidance on how to do so.

This proactive approach helps to ensure that the Bank can continue to provide a high level of service to its customers, while also complying with relevant regulatory requirements.



Dealing with customers with the principle of justice and fairness,

We are working to enhance our approach to dealing with customers by ensuring fairness and justice through various means:

- ✓ Communicating the terms and conditions of products and services transparently, in line with the characteristics of the product or service.
- ✓ Assisting the customer in choosing services/products that suit their needs and ability to meet the resulting obligations, without forcing the customer to buy a group of products to obtain a specific one.
- ✓ Clarifying the reasons for rejection or inability to provide a service/product to the customer in a manner that does not conflict with the relevant laws and regulations, and the customer has the right to retrieve the original documents submitted when requesting the banking product/service.
- ✓ Refunding any amounts/expenses deducted in case of card theft or account manipulation unless it is proven by the bank's systems and records, or by the service provider, that the transaction was authorized by the customer or that the customer was involved in the fraud.

- ✓ Investigating any complaints from the customer regarding the information sent by the bank and taking corrective actions if necessary within a period not exceeding five business days from the date of the customer's complaint, except for complaints related to transactions with external parties, which may require longer investigation and follow-up with the customer.
- ✓ Not charging the customer for fees or commissions that were not included in the contract or were not activated, or fees resulting from e-services if the customer was not notified of them before the transaction was executed.
- ✓ Cancelling any banking product/service that has not been activated (except savings products) upon the customer's request to cancel within two business days from the date of signing the contract without imposing any fees or fines.
- ✓ Avoiding overcharging fees and fines and determining them based on the bank's actual cost resulting from canceling the contract in case of default (whether total or partial).
- ✓ Informing the Egyptian Credit Bureau (I-Score) of the debt settlement immediately after settling the debt as per the agreed terms.

Transparency and Disclosure

This involves the bank and its payment service providers or agents taking actions to ensure transparency and adherence to disclosure principles, which encompass...

- ✓ Disclosing actual return rates and banking service fees at customer service branches, the Bank's website, various media, private correspondence, and messages sent to employees. Additionally, the Bank provides all rules and regulations related to banking services on its website.
 - ✓ Using simple and understandable language for the public, avoiding complex or unclear terms when marketing or advertising services/products.
 - ✓ Providing customers with sufficient and clear information before signing a contract, without misleading information, to ensure that they have full knowledge of the terms and main benefits of the products offered, as well as the associated risks.
- This includes clarifying the rights and responsibilities of each party, pricing and commission details charged by the bank, penalties, and the mechanism for ending the relationship. Also, providing information on alternative products and services offered by the Bank.

- ✓ Giving customers in the case of default, according to the contract terms, sufficient information about their rights, obligations, and clarifying the rescheduling or settlement procedures, and suitable payment arrangements for their circumstances. Notifying them of all actions to be taken in the event of non-payment.
- ✓ Informing the customer of the bank's full responsibility for all services provided by external companies and payment service providers or agents in relation to the services or products provided.
- ✓ Informing the customer of their account statement according to the law, including all transactions that have occurred during the required period, the beginning and ending balance, and any interest, expenses, or fees charged to the account. The statement should also specify the deadline required for approving the account statement.
- ✓ The Bank provides the customer with any detailed data on their accounts or any transactions that have occurred over the past five years within a reasonable time frame upon request. Additionally, the bank ensures the privacy and confidentiality of customer data.

04 | Customer Centricity

The promotion of financial culture and awareness is one of the fundamental roles of the customer rights protection unit in ensuring the effectiveness of the banking system's requirements to provide products and services to customers according to their needs and perceptions, as well as directing them towards them. This is achieved through:

- Simplified introductory sessions and communication with customers to introduce banking products and services. The bank also raises awareness among the customers about their rights and obligations and clarifies how to use the bank's products and services in accordance with the terms and conditions.
- Clarifying payment methods and the consequences of irregular payment, such as for credit customers, and the negative effects that may result from their dealings with banks (such as being included in negative lists).
- Raising awareness about fraud and manipulation that accounts may be exposed to, and how to deal with them.
- The importance of reading contracts and providing accurate and clear information to the bank so that it can provide suitable products/services to the customer.
- Not disclosing any confidential information about accounts to any other party and taking all necessary measures to maintain debit/credit cards, as well as the user's name and ID number.
- The importance of updating personal data with the Bank, including address, work, email, and phone number.
- Promptly notifying the bank without delay upon realizing any transaction involving theft, fraud, or unauthorized access to accounts, or an unauthorized deduction of funds from debit/credit cards.

Furthermore, employees should be trained on the rules of customer rights protection and their performance should be developed, especially those who have personal connections with customers. They should also be trained to provide banking products/services, including assessing their suitability for customers' needs and their ability to meet all resulting obligations. Specialized training programs should be provided, whether internally or externally, for employees concerned with dealing with customer complaints.

Corporate Communication's Achievements

We aim at maximizing brand value and bank reputation. We are committed to speed and high response and positive advertising about the company, maintaining its competitiveness and ensuring promoting financial services to all the target segments.

Our campaigns and projects aim at Excellence in fulfilling all our customers' banking needs, maximizing the value of shareholders, inspiring employees' loyalty and playing a leading role in the prosperity and development of Egypt.

We use all our communication tools (social media, atm screens, marketing material, flyers, posters) to promote for financial inclusion and digital solutions projects and initiatives either internally or externally. The Corporate Communication Sector at BM has had a successful year in 2021, marked by numerous accomplishments. Some of the notable achievements include:

- ✓ The Ramadan Campaign "Ya Maafar," which captured the attention of audiences across Egypt and the Middle East, achieving outstanding results and generating considerable buzz on social media.
- ✓ The BM online Campaign, which drove remarkable business results and significantly increased the number of app downloads, registrations, and in-app transactions.
- ✓ The development of a range of publications, including annual reports, corporate profiles, and other informative materials that

showcased the bank's achievements and contributions.

- ✓ Active participation in various initiatives and projects in corporate social responsibility, demonstrating the bank's commitment to making a positive impact in the communities it serves.
- ✓ Successful promotion of new and existing products and services, showcasing the bank's innovative solutions to meet the evolving needs of its customers.
- ✓ Sponsorship of numerous important events, including youth forums and ICT events, demonstrating the bank's commitment to supporting important initiatives and engaging with key stakeholders.
- ✓ Announcements of several protocols and signing ceremonies throughout the year, highlighting the bank's success in forging partnerships and collaborations with other organizations.
- ✓ Giveaways and new year kits, which were well received by customers and helped to enhance the bank's brand awareness and reputation.
- ✓ Internal engagement activities for employees, which helped to foster a sense of community and teamwork among staff members.
- ✓ Recognition of BM's achievements through the receipt of around 67 awards, underscoring the bank's commitment to excellence and continuous improvement.

Complaint Management

BM upholds a steadfast commitment to providing quality customer service, and as such, views customer complaints as a crucial tool for improving its operations and fostering customer loyalty. The Bank has established various channels for submitting complaints, including a physical complaint box and a convenient online option accessible through a QR code linked to the bank's website. BM is highly attentive to addressing customer complaints promptly and fairly, striving to prevent any unnecessary delays.

To ensure that complaints are handled efficiently and effectively, the bank has dedicated divisions responsible for investigating and analyzing customer complaints. These teams conduct their investigations with the utmost competence, diligence, and impartiality, and they work quickly to determine the most appropriate course of action for resolving the issue. Additionally, BM is committed to undertaking frequent follow-ups to prevent similar complaints from recurring in the future.

BM has a century of experience in the banking industry and has always placed a high value on integrity and compliance. As a result, the bank's leadership continually strives to improve ethical business practices and meet the requirements set forth by its stakeholders.

The bank takes responsibility for its actions and complies with all agreed-upon settlement conditions for any disputes under the CBE supervisory role, while also

ensuring that customers are aware of their rights. BM ensured the highest standards of integrity, ethics, and professionalism as a cornerstone of its business conduct. The bank has established a robust grievance mechanism to address complaints and violations of customer privacy, cementing accountability as an integral aspect of responsible business practices. During the fiscal year 2021, BM processed approximately 99.2% of the 5,146 customer complaints received, demonstrating its unwavering commitment to resolving customer issues efficiently and effectively.

The customer rights policy guarantees a fast and free mechanism to handle customer complaints fairly, transparently, and effectively by examining the files, records, and transactions of complaining customers. Investigations will be carried out to uphold their rights, and the decisions of the unit will be binding for the concerned service or contracting companies. Payment shall be made through electronic means according to the contracts made with them.

At the Bank, all clients have the right to make a complaint through any of the available channels. This includes channels such as email, phone, or in-person at a bank branch. The Bank takes all complaints seriously and is committed to addressing them in a fair and timely manner. The CPU started designing a comprehensive complaints report that included ageing and classifications, capturing all necessary

details for complaint analysis. This approach allowed other business units to review and address complaints promptly, ensuring timely resolution.

To further enhance customer protection and satisfaction, the bank conducted CP training for all units, ensuring that all staff members understand the importance of complying with customer protection regulations.

All forms, policies, procedures, terms, and conditions were directed to the CPU for review, ensuring compliance with regulations and guidelines.

The complaint classifications were revised, and the workflow and SLA were reviewed to ensure proper handling of complaints. Additionally, the bank established a Customer Management Unit (CMU) to take ownership of high-severity complaints, ensuring that these complaints receive proper attention and resolution. These initiatives demonstrate the bank's commitment to maintaining the highest level of customer satisfaction and protection.

To ensure a fast and effective mechanism for handling customer complaints, BM has taken the following measures:



Number of substantiated complaints received concerning breaches of customer privacy, categorized by:

	Year	Complaints received from outside parties and substantiated by the organization	Complaints from regulatory bodies	Total
Total number of substantiated complaints received concerning breaches of customer privacy	2021	3	4	7

05

Our

Leadership



- 5.1 Responsible Business Culture
- 5.2 Corporate Governance & EESG Oversight
- 5.3 Our Code of Conduct
- 5.4 Compliance & Internal Audit
- 5.5 Robust Risk Management
- 5.6 Remuneration
- 5.7 Whistleblowing
- 5.8 Anti-bribery & Corruption Policy

A Responsible Business Culture

At BM, we are committed to upholding the highest standards of corporate governance and social responsibility, as we recognize the crucial role these practices play in driving sustainable growth and ensuring the long-term success of our business.

Our unwavering pledge to our stakeholders is to deliver innovative solutions that meet their evolving needs while creating sustainable value for them. To achieve this, we have developed a robust corporate governance framework that guides our leadership practices, policies, and initiatives.

We are proud of our commitment to responsible leadership practices, which are characterized by transparency, accountability, and ethical behavior in all our business dealings.

Our leadership team operates with integrity, ensuring that we comply with all applicable laws and regulations and adhere to the highest ethical standards. At BM, we believe that creating a positive work culture is fundamental to driving sustainable growth.

We recognize that our employees are our most valuable asset, and we are committed to investing in their professional development and well-being. We are committed to promoting diversity, equity, and inclusion in our workplace, providing our employees with

equal opportunities to grow and succeed. Our governance practices are regularly reviewed and updated to ensure that we continue to meet the evolving needs of our stakeholders and the broader community. We also engage in regular stakeholder dialogue to ensure that we remain accountable and transparent in our operations.

BM commits to driving sustainable growth while upholding the highest corporate governance and social responsibility standards.

Our commitment to responsible leadership practices, diversity, equity, and inclusion, and investing in our employees' professional development is central to our success as a business and our ability to create sustainable value for all our stakeholders.



Corporate Governance & EESG Oversight

BM's commitment to corporate governance extends beyond our policies and procedures. We believe that a strong corporate culture that promotes ethical behavior and values diversity, equity, and inclusion is crucial to maintaining the highest standards of transparency and accountability.

To achieve this, we have established a number of initiatives that support our commitment to responsible leadership practices. For instance, we have implemented a comprehensive training program for all our employees to ensure they understand their roles and responsibilities regarding corporate governance and ethical conduct. We also have a dedicated team that monitors and reports on our governance practices and works to continuously improve them. We implemented a range of initiatives to promote diversity, equity, and inclusion,

such as our Women's Empowerment Program, which aims to support the advancement of women within the Bank and beyond.

We also recognize the importance of stakeholder engagement in promoting sustainable growth and responsible governance practices. We regularly engage with our stakeholders, including our customers, employees, shareholders, regulators, and the communities in which we operate, to understand their needs and expectations and to ensure that we are meeting their needs. Overall, BM is committed to promoting a culture of responsible leadership, transparency, and accountability. We believe that our commitment to corporate governance, ESG considerations, and diversity, equity, and inclusion will enable us to achieve sustainable growth and create long-term value for all our stakeholders.



05 | Our Leadership

Our Corporate Governance aims to:

Ensure compliance with the rules of governance, formulation and consolidation of the principles of justice and equality, determine responsibility and accountability, and ensure full transparency and disclosure with no conflict of interest between the members of the BoD of the Bank and the senior management of the Bank on the one hand and between all parties dealing with it, whether inside or outside the Bank.

Prepare and follow up the charters of the Bank's governance systems, structures and policies, organize the disclosure record of the members of the board of directors and senior management of the Bank, and work to avoid conflicts of interest.

Organizing the meetings of the BoD, Board committees, senior management committees and specialized committees and Coordination between all committees to ensure effective communication between those committees and the BoD.

Coordinate with the heads of the various sectors of the Bank to present the results of their work to the BoD and the competent committees.

Prepares a report "Self-Assessment of the Performance of the BoD / Personal Evaluation of the Performance of each of the Members" by sending pre-prepared forms to the members for their self-assessment of the performance of the Board, presenting them to the Chairman of the BoD, and then presenting the reports to the BoD for approval.

The Corporate Governance Committee's key responsibilities are as follows:



The commitment of the senior management and BOD to governance standards.



The application of good practices in the Bank, in accordance with the Basel II accord.



Staff commitment to the implementation of the banking code of conduct.



The efficiency assessment of the Bank's governance structure to its potential customers as part of the approval process for granting of credit facilities to them.



The adherence of the Bank's concerned divisions to the corporate governance rules established by or introduced to the Bank.

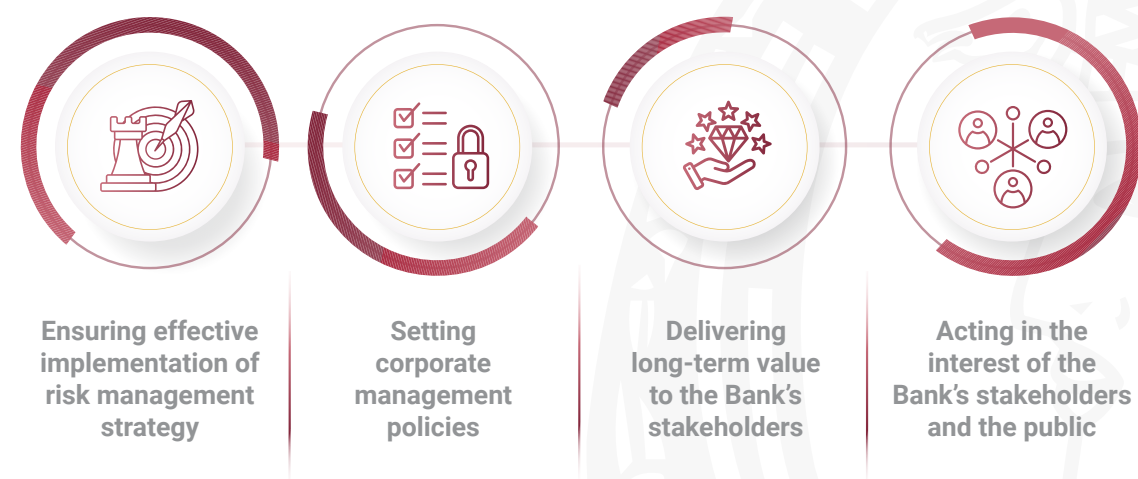


The application of corporate governance rules in case of emergencies and crisis management

Board Roles & Responsibilities

BM's BoD plays a vital role in providing strategic direction, monitoring the management's performance, and offering valuable support and advice. The board evaluation process is crucial to ensure that these roles are carried out effectively. In line with regulatory requirements, the Bank conducts regular evaluations to assess the board's duties and identify any potential conflicts of interest, particularly in cases where board members participate in multiple bodies and committees within the Bank.

The BOD is the ultimate decision-making body of the Bank and has the broadest powers to manage its operations. All directors must act in what they reasonably believe to be the best interest of the Bank and its stakeholders by:



BM's BOD performs three roles: providing direction, monitoring the management, and offering support and advice. The board evaluation typically examines these roles. The Bank upholds regulations to assess board duties and pinpoint conflicts of interest in case of cross-participation in the Bank's bodies and committees.

Furthermore, BM's BoD strives to continually improve its performance and governance practices. To this end, the board actively seeks out opportunities to enhance its skills and knowledge, including attending training programs and participating in industry conferences. The board also encourages open communication and transparency, both within the board itself and with other stakeholders, to foster trust and accountability.

BM's BoD is committed to upholding high standards of corporate governance and ensuring that the Bank operates in a responsible and ethical manner. Through its diverse range of roles and responsibilities, the board plays a critical role in shaping the Bank's future and driving its success.

BM's BoD and senior management executives are dedicated to building on the Bank's legacy of success and continuous development. Recognizing the importance of sustainability, BM has successfully balanced financial performance with transparency, good governance, and a commitment to environmental, social, and governance (ESG) issues.

To oversee its sustainability efforts, the BM Board sets responsible sector-specific policies and makes strategic decisions that fully integrate the Bank's mission and values. This approach is aligned with the United Nations' Sustainable Development Goals and Egypt Vision 2030, reflecting the Bank's commitment to contributing to a more sustainable future. The BM Board Members bring their expertise to bear in articulating the Bank's sustainability vision, ensuring that ESG approaches and principles are fully integrated into the Bank's overall strategy. This commitment is further evidenced by the Bank's transparent disclosure of ESG risks, which fosters more proactive adoption of sustainability approaches.

To ensure a balanced perspective, BM incorporates both positive and adverse impacts on ESG factors into its sustainability reporting. The Bank employs various channels to address, discuss, and communicate its ESG practices and targets, including periodic reporting, stakeholder engagement strategies, meetings, and internal and external assurance. BM also values diversity in its senior-level positions, employing a transparent and fair succession system that focuses on achieving a more effective

decision-making process. Additionally, the Bank evaluates the performance and transparency of its remuneration system and accurately determines the eligibility criteria for nominating the ideal candidates for senior management and board-level positions.

BM's BoD and senior management executives are committed to integrating sustainability into the Bank's overall strategy and operations. Through their expertise, transparency, and focus on diversity, they ensure that the Bank continues to drive success while contributing to a more sustainable future for Egypt and the global community.



Nominating and Selecting the BoD

BM's BOD is chaired by Mr. Mohamed El-Etreby who is a prominent banker with a long-standing experience of more than 35 years in the banking sector, Prior to joining BM, he was the CEO and Managing Director of the Egyptian Gulf Bank from January 2013 to December 2014. The CBE renewed the terms of Mr. Mohamed Mahmoud Ahmed El-Etreby as Chairman of the Board, Mr. Akef El Maghraby as Vice Chairman-Executive Director, and Mr. Hossam Abdelwahab as Vice Chairman-Executive Director.

In addition, BM welcomed new Non-Executive Board Directors, including Mr. Ahmed El-Guindy, Mr. Tamer Gadalla, Mr. Mohamed Seif Elnasr, Mr. Khaled Kandil, and Ms. Mirna

Arif. More recently, Mr. Mahmoud Fawzy also joined the BoD. The Corporate Governance Committee is responsible for identifying, screening, and reviewing individuals qualified to serve as non-shareholder representative directors.

The Corporate Governance Department make annually survey the effectiveness and the contribution of the Board and its committees, the evaluation of the Board and Board Committees is undertaken in light of their respective charters. Furthermore, the Board undertakes annual self-assessment of individual members to ensure effective contribution.



05 | Our Leadership

Board Composition

The following is a concise description of the Board members' professional experience:

Mohamed El-Etreby – Chairman

Mr. Mohamed El Etreby is a veteran banker, with a vast experience accumulated over 40 years in the field. Since his appointment as the Chairman of BM in January 2015, Mr. El Etreby has successfully repositioned BM as a leading financial group, capitalizing on his long-standing experience. Under his leadership, BM has grown to serve more than 13 million clients, expanded presence to 12 countries, and succeeded in modernizing BM's businesses and services infrastructure, in addition to spearheading the Bank in the digital banking sphere. Moreover, Mr. Etreby has empowered the Bank's portfolio of companies via new acquisitions including CI Capital, and created two notable pillars in the transformation journey of BM, mainly the Digital Factory and the Transformation Office.

Before joining BM, Mr. El Etreby was CEO and Managing Director of the Egyptian Gulf Bank since January 2013. And before that, he was the Chairman of Egyptian



Arab Lank Bank, which followed his post as CEO of Arab Investment Bank following his appointment in 2009. Prior to this position, he had spent four years as Vice Chairman and board member in Egyptian Arab Land Bank after joining the Bank in 2005.

El Etreby began his career in 1977, joining the Arab African International Bank (AAIB) after graduating with a bachelor's degree in Commerce from Ain Shams University in 1976, and before joining Misr International Bank In 1983 (currently Qatar National Bank Alahli), where he spent more than 22 years, holding several senior positions in various key areas of the banking business.

He currently serves on several Boards of Directors chairing BM Group, Union of Arab Banks (UAB), Federation of Egyptian Banks (FEB) in addition to the Board of Trustees of BM Foundation for Community Development.

Other Current Positions:

- Chairman, Union of Arab Banks (UAB)
- Chairman, Federation of Egyptian Banks (FEB)
- Chairman, Board of Trustees, BM Foundation for Community Development
- Board Member, Egyptian General Company for Tourism and Hotels (EGOTH)
- Board Member, Misr Insurance Holding Company S.A.E.
- Board Member, General Authority for Investment and Free Zones (GAFI)
- Board Member, Ain Shams University (ASU)
- Board Member, Arab Contractors Company
- Board Member, National Investment Bank



Akef El Maghraby

– Vice Chairman Executive Director

Mr. Akef El Maghraby joined BM as Vice Chairman in August 2016. Earlier, he gained 16 years of experience at Citibank. Throughout his banking career, he held various positions in several divisions, including Credit Analysis, Corporate Finance, Ratings Advisory, and Corporate and Investment Banking Services.

He gained international professional experience working in several countries, including Egypt, Bahrain, Saudi Arabia, the United Kingdom, and the Netherlands, where he managed and executed many corporate finance programs and sovereign wealth funds, either through offering banking loans or issuing bonds and Sukuk.

Mr. El Maghraby supervises a number of business lines, including Corporate, Treasury, Investment, SMEs, Retail, Branches, Islamic Financing, Global Transaction Business, International Business, Financial Inclusion, and Digital Transformation.

He also led and executed many major mergers and acquisitions (M&As), debt and equity capital markets, loan markets, and derivatives transactions. Mr. El

Maghraby holds a bachelor's degree in accounting and a Master of Business Administration degree, both from the American University in Cairo.

Other Current Positions:

- Chairman, Misr Bank-Europe GmbH Frankfurt
- Chairman, Misr Digital Innovations (MDI)
- Chairman, Misr Capital Investments S.A.E.
- Board Member, Banque Misr Liban S.A.L. (BML)
- Board Member, Egyptian Banking Institute
- Board Member, Misr Insurance Holding Company S.A.E.
- Board Member, Egypt Air Holding Company
- Board Member, Altera
- Board Member, Africa 50
- Board Member, Abraj Misr
- Board Member- Misr for Investment and Export Development Co
- Board Member – The American Chamber of Commerce (AmCham)



Hossam Abdelwahab

– Vice Chairman Executive Director

Mr. Hossam Eldin Abdelwahab joined BM in October 2018 as Vice Chairman.

Formerly, Mr. Abdelwahab was the Deputy Chief Executive Officer in Al Ahli Bank of Kuwait, where he managed the Retail, Branches, and SMEs Divisions from 2016 until September 2018.

Mr. Abdelwahab began his banking career in 1989 at Gulf Bank in Kuwait before moving to Procter & Gamble in 1991, climbing up the ranks throughout his tenure of nine years in the company. During that time, he held the position of Head of Investments.

In 2000, he joined Investia Venture Capital as a manager of Investments. In 2001, Mr. Abdelwahab joined Citibank Egypt, taking on leadership positions from 2001 to 2006 in the fields of fraud risk management, collection, distribution, and operations.

He then moved to Citibank's EMEA regional office in London, as Vice President of Credit Operations in Europe, the Middle East, and Africa from 2006 to 2008. Later, he took the position of Head of Retail Banking at Bank Audi Egypt from

2008 to 2012, before moving to the Arab Banking Corporation, where he held the position of Executive Board Member and Head of Retail Banking and Branches from 2012 to 2016.

Mr. Abdelwahab received his bachelor's degree in commerce from the Faculty of Commerce, Economics, and Political Science at Kuwait University.

Other Current Positions:

- Board Member, Misr Capital Investments S.A.E.
- Board Member, Banque Misr Liban S.A.L. (BML)
- Board Member, International Company For Touristic Investments S.A.E. (Conrad)
- Board Member, Misr Digital Innovations (MDI)
- Member, Board of Trustees, BM Foundation for Community Development

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Ahmed El-Guindy
Independent Non-Executive Director

Mr. Ahmed El-Guindy has been a Founding Partner of TCV Holding for Investment, one of the most successful companies operating in direct investments in Egypt, since June 2016. He began his career in research and economics at the World Bank bureau in Cairo in 2002.

He then joined EFG-Hermes as an associate in 2004 in the Investment Banking Division. Later, he was promoted to Vice President of Investment Banking in 2008, before becoming the Managing Director of Investment Banking from 2012 to 2016. During this period, he managed the company's operations in Egypt and the Arab region.

Mr. El-Guindy received his bachelor's degree in business administration and economics from the American University in Cairo in 2002 and a master's degree in accounting and finance from the London School of Economics in 2004.



Khaled Khalil Kandil
Independent Non-Executive Director

Mr. Khaled Kandil gained remarkable experience in organizational leadership, development, and operational excellence while holding senior positions for 25 years. With a successful career spanning over 40 years, He spent most of his career in the oil and gas industry, where he served as ExxonMobil Egypt's Managing Director for eight years.

He headed the EM Lubricants and Specialties line of business in Egypt, Cyprus, and across North and East African countries, including sales, marketing, technical services, manufacturing, and supply chain. Earlier in his career, he led various divisions, including Marketing Studies, Planning, Treasury, Accounting, Audit, and IT.

He also spent two years at Mobil Corporation on international assignments in the United States. Additionally, he was also selected in 1999 to be part of the global team to conclude the merger of Exxon and Mobil across Africa and the Middle East.

Mr. Kandil joined Ghabbour Auto in 2011 to head passenger vehicle sales and after-sales business. He was appointed in 2014 as an Executive Board Member of Ghabbour Auto Group and from 2015 to 2016 as a Non-Executive Board Member.

From the outset of his career, Mr. Kandil worked for many reputable institutions, including the Ministry of Petroleum and Mineral Resources, and the United States Information Agency (USIA). Mr. Kandil obtained a master's degree in management from the American University in Cairo (AUC) in February 1979.



Mahmoud Fawzy
Independent Non-Executive Director

Counselor/ Mahmoud Fawzy Abdel-Bary served in many prominent positions and impacted the national public and private legislative and legal structure. His diverse career has spanned 22 years. He is currently the Vice President of the Egyptian State Council.

He has worked in all judicial, advisory, and legislative departments of the State Council and was the former Secretary General of the House of Representatives.

Mr. Abdel-Bary served in many prominent positions. He served as Legal Advisor to each of the Speaker of the House of Representatives throughout the 2016-2020 legislative term, the Minister of Investment and International Cooperation, the Minister of Industry, Trade, and Small Industries, the Minister of Finance for Public-Private Partnership (PPP), the Minister of Transitional Justice and Parliamentary Affairs, the Minister of Legal Affairs and Parliamentary Affairs, and Sharqia governorate.

He is a representative of various national committees which contributed to developing central laws and regulations, including the Technical Committee for drafting Egypt's Constitution for 2014. In addition, he is also a member of the Technical Committee and an official spokesperson, responsible for drafting laws on human and political rights, parliamentary affairs, and election constituencies under the chairmanship of the Minister of Legal and Parliamentary Affairs.

Mr. Abdel-Bary is also a member of the Supreme Technical Commission of Legislative Reform under the chairmanship of the Prime Minister-National Security Commission. Furthermore, he chaired the Technical Secretariat of the Supreme Committee that supervises Public-Private Partnership (PPP).

Mr. Abdel-Bary was a graduate of the Faculty of Law in 2000, with a Master of Law (LLM) degree in private and public law in 2001-2002 and another LLM degree in comparative international law from Indiana University, USA in 2009.



Mirna Arif
Independent Non-Executive Director

Ms. Mirna Essam Eldin Arif joined BM as a NonExecutive Director. With a professional experience spanning more than 20 years, Ms. Arif brings a profound global professional experience, through her work for numerous multinational organizations and public sector entities across Europe, the Middle East, and Africa.

As Country General Manager at Microsoft Egypt, Ms. Arif oversees Microsoft's overall efforts in the country to empower public and private organizations to accelerate their digital transformation agendas and attain better customer engagement, in addition to empowering employees, optimizing operations, and transforming business models.

Ms. Arif joined Microsoft in 2019 as MEA Business Group Director, managing the company's surface portfolio in the region. Before joining Microsoft, she served as Digital Transformation Director at GE Oil & Gas in July 2017, where she managed the delivery of the digital transformation strategy to oil and gas customers in North Africa and Turkey.

In 2015, Ms. Arif held the position of Regional Manager for Gulf for Emerson Rosemount Group at Emerson Automation Solutions Company. She also held the position of Minister's Assistant for Investment and International Cooperation at the Ministry of Petroleum in Egypt, where she was responsible for advising on the development and implementation of the strategy of the petroleum sector in Egypt. This is in addition to her role in fostering international cooperation and bilateral relations between Egypt and various other countries through investment opportunities, international cooperation, and strategic dialogue.

Before holding a senior position at Emerson, Ms. Arif was Global Marketing Manager for Schlumberger in London, where she was responsible for devising the worldwide marketing strategy for the Software and Marine Operations segments. Ms. Arif spent the first 12 years of her career in Schlumberger, where she held various leadership positions, including Regional Sales Manager in the UK and Ireland and Regional Sales Manager in East Africa and the Eastern Mediterranean.

Ms. Arif holds a Master of Business Administration (MBA) in Marketing and Operations from the American University in Cairo and a Bachelor of Science (BSC) in Computer Science from the same university.



Mohamed Seif El Nasr
Independent Non-Executive Director

Mr. Mohamed Seif El Nasr is currently Co-Founder and Managing Director of Lakemore Partners. He has over 40 years of investment management experience, during which he has managed more than USD 30bn across conventional and alternative asset classes.

Prior to Lakemore, he was Chief Investment Officer at Safanad, a global principal investment firm focused on private equity, real estate, and liquid strategies. Previously, he spent 17 years with NCB where he was Head of Asset Management, overseeing more than USD 26bn in conventional and alternative asset classes that included specialist credit, hedge funds, real estate, and private equity.

He was instrumental in building the proprietary trading and alternative asset management business of NCB. Previously, he was Head of Risk for the Middle East region at CSFB—London and Cairo, where he was a member of the Emerging Markets team. He also worked for the investor services group at Citibank—London. Mr. Seif El Nasr holds a Bachelor of Arts degree in economics from the Cairo University.

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Tamer Gadalla
Independent Non-Executive Director

Mr. Tamer Abdel Aziz Shehata Gadalla began his career as a Systems Engineer and Programming Coordinator at the Egyptian Cabinet's Information and Decision Support Center (IDSC) in 1993. In 1996, Mr. Gadalla joined GigaNet Egypt as a Sales Manager.

Then, he worked for MenaNet Communications, where he held the position of Business Development Manager in 1999, before being promoted to the position of General Manager in 2001.

Subsequently, Mr. Gadalla joined TE Data as Sales Director in 2004, before heading the Commercial Division as Chief Commercial Officer in 2005. Later on, he was appointed as Chief Executive Officer and Managing Director of TE Data in the period between August 2008 and March 2016.

He later held the position of Chief Executive Officer and Managing Director of Telecom Egypt from March 2016 to April 2017. In April 2018, he served as SAP Egypt's Executive Director until August 2021. Currently, he is the Chairman of the Eastern Company.

Mr. Gadalla earned his bachelor's degree in electronics and communication engineering from Cairo University in 1992. He also completed his master's degree in business administration at Maastricht University, the Netherlands in October 1996.

Other Current Positions:

- Chairman, Eastern Tobacco Company (2018)
- Co-Founder and Board Member, Mwasalat Misr (2016)
- Co-Founder and Board Member, Bringy Digital Insurance



Board Committees

The Bank has established several committees to support the Board in its oversight and decision-making role. These committees are composed of non-executive directors and are responsible for specific areas of the Bank's operations. The Audit Committee (A) is responsible for overseeing the integrity of the Bank's financial reporting, internal control, and risk management systems. The committee reviews the Bank's financial statements, monitors the effectiveness of the external auditors, and ensures compliance with accounting and auditing standards.

The Governance Committee (G) focuses on ensuring that the Bank's corporate governance practices are robust and effective. The committee reviews and recommends updates to the Bank's governance framework and oversees compliance with applicable laws and regulations.

The Risk Committee (H) oversees the Bank's risk management practices and ensures that risks are identified, assessed, and managed appropriately. The committee reviews the Bank's risk appetite and tolerance levels and monitors the Bank's risk profile.

The Investment Committee (V) oversees the Bank's investment strategy and ensures that investments align with the Bank's risk appetite and strategic objectives. The committee reviews investment proposals and monitors investment performance.

The Remuneration and Executive Compensation Committee (E) is responsible for setting the Bank's remuneration policy and ensuring it aligns with its strategic objectives and values. The committee reviews and approves the remuneration packages of senior executives and ensures that they are linked to performance.

The Informatics Committee (I) is responsible for overseeing the Bank's IT systems and ensuring that they are secure, reliable, and aligned with the Bank's strategic objectives. The committee reviews IT policies and procedures and monitors the effectiveness of the Bank's IT controls.

BM's committees play a critical role in ensuring that BM operates in accordance with best practices in corporate governance and that its operations are aligned with the Bank's strategic objectives and values.

The Audit Committee

The Audit Committee (A) is responsible for overseeing the financial reporting process, including the risks and controls in that process. The committee should complement figures received from the Executive Management with further information and assurance from both internal and external auditors.

The committee handles a number of responsibilities that include:

A Financial Statements

- Reviewing financial statements before they are submitted to the BoD for approval.
- Analyzing CBE's inspection findings related to the Bank's activities and its financial statements, to be reported to the BoD along with recommendations.

B Internal Control System

- Reviewing the reports prepared by the Internal Audit Division, including reports on the adequacy, efficiency, and effectiveness of the Bank's Internal Control System.
- Coordinating the duties of both internal and external audit teams and ensuring effective communication between the Chief Internal Auditor and external auditors.
- Reviewing the procedures adopted by the Bank's management to ensure compliance with regulations.

C Compliance and Anti-Money Laundering

- Reviewing the compliance report.
- Ensuring that the Bank complies with applicable laws and regulations governing the Bank's activities.

D External Auditors

- Providing recommendations to appoint external auditors, setting their tasks, and reviewing issues related to their resignation or dismissal, in adherence with regulations.
- Offering counsel on permission to assign external auditors to provide services to the Bank and review financial statements.

E Internal Audit Division

- Reviewing and overseeing the implementation of the annual risk-based audit plan.



Corporate Governance Committee

The Corporate Governance Committee at BM is committed to ensuring strict adherence to the principles of corporate governance. The committee plays a crucial role in defining clear boundaries of responsibility and accountability in the Bank and ensuring the clarity of the rules relating to the existence of a policy to deal with concerned parties.

The committee is also responsible for ensuring the enforcement of applicable policies and systems, which includes ensuring the commitment of the senior management and BoD to governance standards.

The committee ensures that good practices are applied in the Bank in accordance with the Basel II accord and that the staff is committed to the implementation of the banking code of conduct.

Furthermore, the committee assesses the efficiency of the Bank's governance structure for potential customers as part of the approval process for the granting of credit facilities to them. The committee ensures that the Bank's concerned divisions adhere to the corporate governance rules established by or introduced to the Bank.

In case of emergencies and crisis management, the Corporate Governance Committee ensures the application of corporate governance rules to maintain the stability of the Bank.

At BM, we take our commitment to corporate governance seriously. The Corporate Governance Committee's efforts play a critical role in ensuring that our Bank operates in a responsible and ethical manner, and that we maintain our customers' trust in our organization.

To ensure effective management of the Bank's investment portfolio, the committee sets up the required criteria for regular investment reporting and compliance with investment standards and policies related to each asset class. The committee closely monitors portfolio performance to ensure alignment with the Bank's strategy and objectives.

At BM, we are committed to maintaining a robust and effective investment framework that enables us to achieve our long-term growth objectives. The Investment Committee's efforts play a critical role in ensuring that our investment decisions are well-informed, aligned with our strategy, and effectively managed.

Remuneration and Compensation Committee



remuneration policies to ensure that they align with the Bank's strategic goals and objectives, as well as local and international regulatory requirements.

Moreover, the committee ensures that the Bank's remuneration practices are consistent with its risk management framework, encouraging a culture of responsible risk-taking among employees.

This includes incorporating a performance-based incentive structure that rewards employees who contribute to the Bank's financial performance while maintaining high ethical and professional standards.

The Remuneration and Compensation Committee's efforts contribute to BM's reputation as a responsible corporate citizen that values its employees' contributions and strives to create a fair and equitable workplace.

To further enhance the effectiveness of BM's Remuneration and Compensation Committee, the Bank has adopted several best practices in corporate governance. These include ensuring that the committee comprises independent directors with the necessary skills and experience to provide objective guidance and decision-making.

Additionally, the committee is tasked with regularly reviewing the Bank's

Investment Committee

The Investment Committee at BM plays a crucial role in managing the Bank's equity investments, corporate and securitized bond portfolio, and real estate asset disposal program. The committee is tasked with ensuring that the Bank's investments align with its strategic objectives and risk appetite, while adhering to relevant accounting standards, tax laws, and regulatory requirements.

The committee's focus is broad and covers key areas, including macroeconomic activities, market conditions, and investment strategy. The committee is responsible for overseeing investment exposures across multiple asset classes and generally assessing the investment risk levels for each asset class.

Informatics Committee



The Informatics Committee ensures that the Bank's informatics services meet high standards to maximize the Bank's return on investments. The committee provides expertise, leadership, and guidance to help the Bank achieve its objectives.

This includes reviewing the Bank's strategies and activities, monitoring service upgrades and operational flows, and ensuring data models align with the Bank's core strategy. The committee is also responsible for managing the process of updating and distributing data and reports to internal and external customers while mitigating operational risks and data security threats.

Board Risk Committee



The Board Risk Committee is responsible for identifying and assessing business risks and establishing policies and regulations to manage those risks at BM. The committee assists the BoD in overseeing the Bank's risk management framework and ensures that risk management is integrated into the Bank's strategy. The committee also monitors risk management functions and compliance with capital strategies, liquidity management, credit, market, and operational risks, as well as regulatory instructions and governance principles.

Additionally, the committee reviews and reports on key risks and sets boundaries for risk exposures and management system standards. It assesses liquidity volumes and stresses test assumptions and emphasizes the independence of the Chief Risk Officer. The committee evaluates risk management reports based on the likelihood of occurrence, internal control systems, and collateral value.

Economic Environmental Social & Governmental Committee



The Economic Environmental Social & Governmental (EESG) Committee was formed to ensure the Bank's business and operational activities are effectively integrated with ESG practices, while also aligning with global and regional trends, as well as stakeholder values and interests.

EESG Governance

As a part of our commitment to sustainable governance, we have established an Economic, Environmental, Social, and Governance (EESG) committee that convenes regularly, at a frequency of every three months, or as necessary. The committee is responsible for overseeing our organization's ESG practices, and one of its key priorities is monitoring the implementation of our Principles for Responsible Banking (PRB) framework. We recognize that effective implementation of the PRB framework is critical to achieving our sustainability objectives, and therefore, it is always included in the committee's agenda. Through these efforts, we are dedicated to upholding the highest standards of EESG performance and ensuring that we are actively contributing to a more sustainable future.

It is worth noting that the committee is chaired by Mr. Mohamed Seif el Nasr, who brings a wealth of expertise to the role as a non-executive board member. His appointment ensures that there is a clear distinction between the management and oversight of sustainability initiatives, which is important for maintaining transparency and accountability. As a non-executive board member, Mr. Nasr's role is to provide independent oversight, ensuring that the committee's decisions align with the company's values and objectives. This arrangement also helps to mitigate potential conflicts of interest and ensures that sustainability initiatives are given the appropriate level of attention and resources they require.

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Moreover, the Bank has formed a steering committee that oversees sustainability and sustainable finance. This committee is made up of division heads who are responsible for ensuring the Bank operates in an environmentally and socially responsible manner while also promoting long-term financial stability. Also, to promote the integration of EESG principles throughout the organization, a champions network has been established from various Bank functions. This network is comprised of individuals who are passionate about advancing ESG practices and aim to implement ESG principles and initiatives throughout the Bank's operations.

E-Governance

2021 Convene System:(A system for managing meetings and sending memos to committee members).

File Net System: (Digital Document Archiving System).

Improve Working Mechanisms: Due to Covid-19 pandemic, we improved our communications to keep social distances by creating a special work mechanism as: (using email to circulate all committees' minutes and get committees members approvals by mail – deliver minutes approvals by mail to related sectors – improving the board rooms by the latest devices versions (screens, microphones, laptops, etc....).

Publishing the code of conduct among employees and conducting a campaign to collect signatures electronically proving that employees are aware of the code and adhering to it, then an objection screen is applied to colleagues who have not made the electronic signature that prevents them from entering the systems until the signature is done.

Develop an automated system to ensure that all employees of the Bank acknowledge that there is no case of conflict of interest with the Bank, and provide fast, simple, and documented channels for the disclosure of cases of conflicts that occur or are possible.

Maintain an electronic record of Delegation requests which organizes and presents a periodic report to the Governance Committee.

Establishment of an internal website (for internal use only) that displays all the Bank's committees, internal regulations, decisions of formation, minutes of their meetings, as well as the internal instructions of the administration and the laws associated with them.



Our Code of Conduct

At BM, employees are united in their efforts to accomplish the Bank's mission and vision, which are geared toward fostering professional sustainability. The Bank's code of conduct, which reflects its unwavering dedication to the UN Global Compact Principles, such as human rights, fair labor, anti-discrimination, and anti-corruption, plays a vital role in establishing a culture of professionalism among all of BM's staff and suppliers.

The code of conduct promotes fair business practices and aims to prevent any policy violations or misconduct that

may compromise the Bank's integrity.

To ensure that the code of conduct is applied in all day-to-day activities, BM has established a set of fundamental principles that guide its employees. These principles include complying with applicable laws, regulations, and internal controls, which are critical to ensure smooth business operations while safeguarding legal protection.

Moreover, the Bank's customer-centric approach ensures that customers are respected, and their interests are always

prioritized. BM promotes a culture of respect and equity, which is essential for fostering workplace diversity and accountability while maintaining a work environment that is free from harassment, abuse, intimidation, and bullying.

BM also fosters a culture of accountability by providing transparent reporting channels for employees to report any misconduct or violation without fear of reprisal.

The code of conduct outlines appropriate penalties for any breach and ensures that all staff members understand and abide by the code of conduct.

BM's senior management officials also adopt the highest corporate governance standards, who positively influence the Bank's leadership culture by upholding ethical standards and integrating the best corporate governance and sustainability practices through an objective and constructive decision-making process.

BM also prioritizes safeguarding the confidentiality of information, ensuring that customer data confidentiality is a prerequisite in all banking operations, and preventing any unauthorized disclosure of data. The code of conduct also emphasizes avoiding conflicts of interest and disclosing any potential or actual conflict of interest or misconduct to the competent officials in the Bank in good faith.

The Corporate Governance Department has developed a Conflict-of-Interest policy that provides guidance in identifying and handling actual and potential conflicts of interest involving the Bank and its activities. This policy also protects the Bank's decision-making process to enable our shareholders.

Processes for the highest governance body to ensure conflicts of interest are avoided and managed. Whether conflicts of interest are disclosed to stakeholders, including, as a minimum:



Compliance & Corporate Governance

BM is committed to maintaining the highest standards of compliance and governance to combat corruption, bribery, fraudulent practices, cybercrimes, tax evasion, money laundering, and terrorism financing.

The Bank recognizes the importance of effective mechanisms for implementing anti-corruption policies and building a shared anti-corruption culture derived from the collective efforts of involved stakeholders.

In line with this commitment, BM strictly adheres to the Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) regulations issued by the CBE and AML Law executive regulations promulgated by the Prime Minister Decree no. 951 of 2003.

BM's compliance frameworks are benchmarked with applicable regulations and laws in the countries where they carry out banking operations, ensuring that all correspondent banks and global branches are in full compliance with relevant laws and regulations.

Furthermore, BM is committed to preventing and detecting any suspected or alleged corrupt and fraudulent incidents. The Bank has implemented a tightened third-party due diligence and monitoring framework to ensure effective implementation of its anti-corruption policies and mechanisms among its employees, suppliers, business partners, and clients.

To ensure effective implementation of its compliance and governance strategies, BM has established various bodies and committees, including the Compliance Division, Audit Committee, Corporate Governance Committee, International Financial Reporting Standards Committee, Procedure Manuals Committee, Head of Internal Control, Head of Internal Audit, Chief Compliance Officer, and AML Division.

These bodies and committees work together to identify the best tools to mainstream anti-corruption policies in BM's strategy, assess preventive measures and controls, monitor the implementation of relevant control measures, and review compliance with applicable AML and CTF requirements.

In addition, BM has adopted the highest standards of Anti-Money Laundering (AML) and Anti-Financial Crime (AFC), including Anti-Bribery and Corruption (ABC), counter-terrorism financing (CTF), Anti-Fraud, and other punishable criminal acts. The AML manager carries out a systematic review of compliance with CBE policies for anti-money laundering/combating terrorist financing, which aligns with the working paper and compliance function in banks issued by the Basel Committee on Bank Supervision (BCBS) in April 2005.

BM's compliance and governance strategies are designed to ensure the highest standards of ethics and integrity in its operations and maintain the trust of its stakeholders.

Training

BM places a strong emphasis on training programs to promote a culture of compliance and mitigate the risk of financial crimes. The Bank has successfully developed various training initiatives to reach all eligible employees across different locations.

For instance, the Bank recently conducted an Anti-Corruption Awareness training program, which targeted all Function Line Managers and Division General Managers. With a total of 290 participants, this program will be completed by the end of the year.

Despite the challenges of meeting CBE's requirements, BM has managed to train approximately 18,000 employees, out of its total workforce. To ensure that all employees receive adequate training, the Bank has moved beyond the traditional classroom format to a large-scale electronic learning initiative in collaboration with the Thomson Reuters international platform. This e-Learning program familiarizes staff with local and international rules and procedures in combating financial crimes, money laundering, and terrorism financing. The e-learning program has two phases, and the first phase has already been completed with 16,600 trainees. BM expects to enroll over 2,100 employees during the second phase, which will conclude by the end of the year.

Moreover, BM provides its employees with access to a comprehensive library of online materials related to AML and compliance through its SAP Success Factors learning platform. The library

includes courses tailored to different knowledge levels, ranging from entry to advanced levels. Additionally, the Compliance Division delivers virtual courses internally to employees by the Bank's trainers.

These training initiatives reflect BM's commitment to developing and implementing effective mechanisms for combating corruption, bribery, fraudulent practices, cybercrimes, tax evasion, money laundering, and terrorism financing. By providing comprehensive training, the Bank aims to build a shared anti-corruption culture derived from the collective efforts exerted by involved stakeholders.



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KYC

BM places significant emphasis on complying with the anti-money laundering Law no.17 of 2020 by implementing robust measures for customer due diligence to combat money laundering and terrorist financing. The Bank's adherence to the Basel Committee on customer due diligence and international money laundering legislation has led to the implementation of the Know Your Customer (KYC) initiative, ensuring essential controls for data protection and cybersecurity to comply with AML/CTF systems.

BM adopts the best customer diligence mechanisms, including Straight Through Processing (STP), personal data authentication, customer identification and verification, data updating, and constant operations monitoring to maintain the highest level of customer data confidentiality.

BM's KYC initiative is crucial in identifying and verifying customer identity, understanding the nature of their business relationships, and assessing potential risks. The Bank's comprehensive customer due diligence process includes collecting and verifying customer information, identifying beneficial owners, and ongoing monitoring of customer transactions. BM ensures the accuracy and completeness of its records by regularly updating customer information.

The Bank also prioritizes customer data protection and cybersecurity by implementing robust controls and processes that meet the highest industry standards. BM's compliance team regularly evaluates and reviews its controls and processes to identify any potential gaps, ensuring they remain effective in mitigating the risks associated with financial crimes, including money laundering and terrorist financing.



Robust Risk Management

BM has committed itself to making significant contributions to the nation's socio-economic development. In doing so, the Bank strives to create more opportunities for the people while ensuring ecological equity. As a rapidly growing entity, BM is aware of the potential risks that come with its activities and thus takes preventative measures to mitigate adverse outcomes and handle contingencies effectively.

BM has developed a systematic and structured risk management strategy encompassing various measures, including risk identification, mitigation/prevention, monitoring, preparedness, emergency response, and effective recovery. By being proactive, BM aims to stay ahead of the game and equip its customers with an ecosystem of responsive banking services that facilitate reaching their goals effectively and stably.

The Bank's risk management strategy ensures adequate performance levels for all its portfolios and operations. To achieve this, BM has established several committees responsible for managing risks, including the Board Committees, Top Management Committee, and Senior Credit Committee. These committees work together to develop risk management policies that align with the Bank's overall strategy and Board of Director's directives. To comply with regulatory requirements and international best practices, BM adopts a proactive and robust approach to the risk management framework.

The Bank ensures that its risk management governance is prudent and rigorous, and that all stakeholders understand the fundamental principles of risk management and the regulations set forth by the respective authorities.

BM analyzes and mitigates any potential risks or adverse impacts caused by its operations, including governance, operational, cyber, and supply chain risks. The Bank also manages its risk appetite carefully and prudently by assessing risk limits for better performance levels. BM carries out rigorous quantitative and qualitative risk analyses and assessments and adopts prudent mechanisms to mitigate risks related to allocating investments across various portfolios, industries, and other categories, including the finances of controversial profiles regarding ESG.

As an integral part of BM's business continuity and contingency plans, the risk management strategy is important for the Bank to ensure the efficiency and adequacy of its performance and business model. Since 2019, BM has been applying the International Financial Reporting Standards 9 (IFRS9) for the calculation of Expected Credit Loss (ECL), aligning the measurement of financial assets with the Bank's business model, contractual cash flow of instruments, and future economic scenarios. The IFRS9 provision framework has enabled BM to evaluate how economic and/or credit changes will alter business models, portfolios, capital, the provision levels under various scenarios.

Hence, the Bank can make forward looking strategic decisions for risk mitigation in the event of actual stressed conditions. BM carries out independent screening and risk diversification, which has resulted in the robust and efficient mitigation of risks related to allocating investments across various portfolios.

On a broader scale, BM ensures the alleviation of potential risks related to its supply chain. BM conducts risk-based procurement mapping to evaluate possible sourcing impacts.

The mapping considers factors other than country, industry, and reputational risk, as it also captures the significance of the supplier to the Bank. At the core of strong risk management, enhanced risk awareness is instrumental in ensuring that all BM's staff are well prepared to efficiently eliminate any expected risks and mitigate any adverse impact.

BM's BoD is responsible for setting up and standardizing the decision-making process in line with an agile operational risk management system.

BM's Board also periodically reviews and monitors the organization's ESG risks and receives regular reports about any potential risks. BM's Board Risk Committee is designated to prudently evaluate the overall risk management framework on a periodical basis.

BM's risk management structure is managed by several departments, starting from board-level executives to various committees within the Executive Management purview, including Higher

Management Committee, Executive Committee, Senior Credit Committee, and other committees with various delegated authorities.

Furthermore, BM's Disaster Recovery Center responds effectively and promptly to potential serious incidents, including natural disasters and technical breakdowns. The strategy also reinforces risk-based capital regulations, including those issued by CBE and Basel Committee for Banking Supervision (BCBS).

Furthermore, the Bank's approach to managing any adverse impact on climate, environmental, and social settings reflects its commitment to the principles of responsible banking within the framework of the United Nations Environment Programme Finance Initiative (UNEP FI). BM delivers effective and robust risk management to boost its corporate sustainability.

With diverse portfolios of cross-sector investments, BM conducts an in-depth evaluation to identify any potential adverse impact associated with its finance programs on the social and environmental levels.

As part of its supply chain management, BM imposes a strict ban on potential adverse human rights risks.

BM regularly monitors and identifies the top and emerging risks and works on remediating their impacts. The Bank has defined five main categories of risk, including credit risk, market risk, operational risk, concentration risk, and liquidity risk.

Risks	Management Approach	Mitigation Tools
Market Risk	BM conducts evaluations and monitoring of market dynamics to identify significant consequences. Furthermore, BM examines the potential risks associated with interest rates, considering various perspectives such as accounting, economics, and market volatility.	The Assets and Liabilities Committee (ALCO) oversees the management of assets and liabilities in order to accurately price BM products according to the prevailing economic conditions and risk factors in the market. Additionally, the ALCO actively monitors market risk activities, which encompass risks such as exchange rate fluctuations, rate of return uncertainties, and other price-related risks.
Credit Risk	BM guarantees that the credit facilities provided to clients maintain a high standard of asset quality.	BM conducts a comprehensive analysis of companies' profiles, business models, and cash flow adequacy to ensure timely repayment of credit facilities. The bank utilizes various risk mitigation tools, including Risk Based pricing (RoRWA model), debt restructuring, payment holiday, etc. BM also maintains regular monitoring of clients' financial assets to effectively manage credit risk, with the Credit Risk Department periodically reviewing and monitoring the criteria used to determine significant increases in credit risk.
Liquidity Risk	BM closely monitors the adequacy of capital to fulfill both short-term and long-term requirements.	The "Board Risk Committee" is responsible for overseeing and assessing BM's overall risk management framework, which includes the management of liquidity. This encompasses activities such as conducting liquidity stress tests as part of the general risk management framework.



Risks	Management Approach	Mitigation Tools
Operational Risk	To ensure operational resilience, BM diligently identifies all possible risks, including but not limited to human resources, IT infrastructure, compliance, and outsourcing risks.	BM oversees and assesses the comprehensive risk management framework, which encompasses operational risk management. This includes activities such as process mapping, maintaining an internal loss database (ILD), conducting risk-control self-assessments (RCSA), implementing an operational risk assessment process (ORAP), utilizing key risk indicators (KRIs), and conducting ongoing awareness sessions.
Concentration Risk	BM adheres to a risk profile that ensures a well-balanced exposure across its portfolios. The bank also actively monitors price risk to earnings or capital, which may arise from fluctuations in the value of its financial instrument portfolios.	The "Board Risk Committee" assesses the policies and procedures in order to establish the maximum limits on risk and risk concentrations. Additionally, the Internal Capital Adequacy Assessment Process Committee (ICAAP) is responsible for evaluating internal assessments of capital adequacy.

Remuneration

The exceptional local and global leadership of BM can be largely credited to the dedication of its employees. Their loyalty significantly shapes BM's strategy, long-term financial success, and impressive growth rate. BM prioritizes salary benchmarking and performance-based incentives for its staff to ensure job satisfaction.

The Bank's remuneration policy emphasizes fairness and transparency across all levels of the organization. Additionally, BM adheres to the payroll regulations set by CBE and uses peer benchmarking to enhance its corporate governance and internal control.

From July 1st, 2020, to December 31st, 2021, the average monthly net remuneration of BM's top 20 managers was EGP 7,190,806. The total salaries and benefits for local branches amounted to EGP 10,142,467,373.

The total salaries and benefits for foreign branches reached EGP 628,017,127 and the total salaries and benefits for all branches amounted to EGP 10,770,484,500. The average yearly income per employee increased to EGP 500,650 while the average monthly income per employee rose to EGP 27,813.

BM's Remuneration Committee is responsible for establishing an effective remuneration structure and policies for all employees, with a focus on integrity, transparency, fairness,

and responsibility. The committee benchmarks executive directors' salaries against comparable roles in peer banks and determines all employees' salaries based on professional experience and market standards. Additionally, the committee sets targets for salary schemes, performance-related remuneration packages, and post-retirement benefits.

To ensure its policies remain relevant and effective, the committee annually assesses its policies and market fluctuations, and evaluates performance indicators to align with BM's strategic sustainability objectives.

Reviewing all the relevant proposals designed by the HR Division resulting in fundamental changes related to the philosophy and strategy adopted for the Bank's income and benefit programs for the employees.

Ensuring the efficiency of the management incentive policies to avoid excessive risk-taking as well as exceeding the average values of the market-based incentives for similar positions.

Reviewing the country's policies regarding the income programs periodically, taking into consideration Egypt's gross domestic product (GDP), the most recent inflation rates and market changes in terms of reward structures in the banking sector in order to be later submitted to the BoD for approval.

Reviewing the long-term policy programs, such as the benefits related to the end of service or healthcare after retirement, ahead of presenting them to the BOD for approval.

Remuneration policies for the highest governance body and senior executives for the following types of remuneration:

- 01 Fixed pay and variable pay, including performance-based pay, equity-based pay, bonuses, and deferred or vested shares;
- 02 Sign-on bonuses or recruitment incentive payments.
- 03 Termination payments.
- 04 Retirement benefits, including the difference between benefit schemes and contribution rates for the highest governance body, senior executives, and all other employees.



Whistleblowing

The employees play a vital role in harnessing organizational integrity. We believe that change only happens when people speak up, thus all of BM employees are encouraged to speak up about actions and behaviors. BM has zero-tolerance for corruption, bribery, and all violations of laws or its documented code of conduct.

BM's Whistleblowing Policy aims to provide a platform for whistleblowers to convey their concerns to appropriate preidentified authorities about any suspicious or malicious events/activities which might be against the policies of BM, or which may have an adverse impact on the business or the goodwill of BM or society at large.

Whistleblowing Policy delineates that any employee has the right to raise legitimate concerns of wrongdoing, without fear of retaliation or discrimination. The Whistleblowing Policy assures that all reports will remain strictly confidential.

Whistleblowers who report suspected acts of corruption in good faith have the option to file a complaint anonymously; a direct channel to the Group Chief Compliance Officer is always available for any whistleblowing reporting.

Any concern that falls under the Whistleblowing Policy should be raised to the Corporate Governance Committee. The results of the investigation should be accurately reported to Senior

Management. An internal investigation based on a whistleblower's complaint will be seriously conducted to duly take early corrective action; however, any BM staff member who deliberately files a false report will be subject to disciplinary action.

The designated officials at the Bank also ensure the utmost confidentiality in handling whistleblowing action. Whistleblowers can report such cases without any fear of reprisals, such as the loss of their job, discrimination, victimization, harassment, etc.



Anti-bribery & Corruption Policy

The Bank adheres to international regulatory requirements and leading industry practices to combat financial crimes. BM strongly emphasizes governance culture, which is evident in its efforts to promote its Anti-Bribery and Corruption/Anti-Money Laundering (ABC/AML) framework.

BM is a member of the MENA Financial Crime Compliance Group (MENA FCCG), which demonstrates its commitment to promoting leading AML/CTF practices and good governance culture.

BM is committed to transparency and accountability and is a founding signatory to the Principles for Responsible Banking. The Bank adheres to the United Nations Global Compact (UNGC) and actively combats bribery, money laundering, terrorism finance, and other forms of corruption.

The Bank has implemented effective governance strategies, regulatory compliance, and anti-financial crime policies, which are instrumental in maintaining its leading position in the industry and fostering customer loyalty.

BM is committed to deterring fraud, bribery, illicit gain, money laundering, corruption, and other forms of prohibited financial misconduct. The Bank upholds the highest international and national sustainability standards and adopts a zero-tolerance mechanism for bribery and corruption.

BM conducts accurate risk assessments and tightened third-party due diligence to promote operational efficiency and reinforce professional integrity and transparency. The Bank also has a Whistleblowing Policy that promotes responsive and accountable action.

BM adheres to applicable laws and regulations, including AML/CTF regulations issued by CBE and AML Law executive regulations promulgated by the Prime Minister Decree no. 951 of 2003.

Its correspondent banks and global branches also formalize their anti-corruption policies in compliance with applicable regulations and laws in the countries where they carry out banking operations.

BM's employees strictly align with the best practices for retaining good governance, refraining from any conflicts of interest, and showing no tolerance for financial crime or corruption in any form by any party.

The Bank prohibits its employees from offering, requesting, or accepting bribes and other improper financial advantages.

Employment opportunities must not be used as an inducement to act improperly, and employees are encouraged to report any concerns they may have regarding non-compliance with this policy. Processes are in place to enable staff to raise such concerns in confidence.

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Inclusive Society



- 6.1 Financial Inclusion
- 6.2 Women Empowerment
- 6.3 Nurturing MSMEs Growth
- 6.4 Corporate Shared Value (CSV)
- 6.5 Human Capital Development
- 6.6 Human Rights Protection

Financial Inclusion

BM recognizes its essential role in promoting community cohesion and has made FI a key priority in its efforts to achieve this goal. The Bank is working to increase access to financial products and services for individuals and businesses, while also building capacity and promoting financial literacy.

BM is also playing a significant role in driving the evolution of financial technology (FinTech) in the country, by embracing innovative solutions and technologies. The Bank is able to offer new and improved services to its customers, while also contributing to the growth and development of the broader financial sector.

Furthermore, BM is working to accelerate the national strategy that has been set forth by CBE and the government to integrate unbanked segments into the formal financial system. Through its initiatives and partnerships, the Bank is helping to bridge the gap between the unbanked and formal banking sectors, while also promoting FI and empowerment.

The BM FI Strategy, launched in 2021 and spans the period of 2021-2023, is a comprehensive and ambitious plan designed to enhance FI across a wide range of customer segments. The strategy is founded on a forward-thinking approach that takes into account the evolving needs of customers and the latest technological developments in

the financial industry. BM's FI Strategy is aligned with the sustainable development strategy of Egypt Vision 2030, which aims to provide financial services at an appropriate cost to all segments of society.

The strategy seeks to create a digital environment that provides the best banking services and products, which will in turn integrate the informal financial sector into the formal one. The strategy includes a range of initiatives, plans and programs that have been developed in close collaboration with CBE, and BM's FI Department is responsible for ensuring their successful implementation.



By working closely with other sectors of the Bank and building relationships with various local and international bodies, the department aims to create long-term value for the Bank and contribute to the sustainable development goals of FI and financial stability.

The following are the key responsibilities of the department:.

- ✓ The department is responsible for developing forward-thinking strategies that support FI and inclusive growth, including market expansion to meet the needs of diverse customer segments. It also prepares medium-term strategies and annual plans for FI and business development, which are reviewed by the BoD and shared with CBE.
- ✓ The department acts as a strategic partner with various sectors of the Bank to develop and implement plans and programs that align with the goals of FI. This ensures that the Bank's initiatives are integrated with its core business objectives.
- ✓ The department supervises strategies and plans for financial literacy, geographical expansion, and the provision of financial services, especially electronic ones. It also sponsors related activities, supports entrepreneurs, and encourages innovative projects. In addition, the department coordinates with stakeholders to implement FI activities.
- ✓ The department conducts analysis to assess the productivity of business strategies in terms of FI and sustainability. It provides recommendations on the growth plan of these businesses in the medium and long term to senior management.
- ✓ Based on the practical practices of the Bank, the department submits recommendations and proposals to the Central Department of FI at CBE.
- ✓ The department develops and applies methods to meet the standards and objectives of the Bank, taking initiatives by introducing new strategies as needed. This includes initiatives and projects submitted by CBE and external parties.
- ✓ The department builds a work team and identifies internal and external resources that can be used to achieve the goals of FI and sustainability.

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The department provides guidance on identifying, studying, and evaluating investment opportunities available for partnerships or acquisitions that align with the approved strategic objectives, serving the achievement of inclusion and financial stability strategies.



The department collaborates with sovereign bodies, institutions, civil society organizations, and international organizations to achieve and consolidate the goals of FI and business development. This is done through strategic protocols, initiatives, and alliances that aim to spread financial awareness and provide financial services at an appropriate cost to all segments of society within the sustainable development strategy (Egypt Vision 2030).



The department presents and discusses reports with CBE regarding the results of the strategy and the annual work plan, the results of FI activities, beneficiaries of FI products and services, and measuring the impact on the Bank's performance.



The department supervises and directs the activities and events carried out by the FI and business development sector, discussing the results and reports on the activities of FI as well as the beneficiaries of FI products and services.



The department builds relationships with various local and international bodies to create long-term value for the Bank. This helps to achieve the sustainable development goals of FI and financial stability by creating a digital environment to provide the best banking services and products. It also helps to integrate the informal financial sector into the formal financial sector.



The department builds a system to adopt modern trends in banking, sustainable development, and innovative banking practices to achieve sustainability in all its aspects, including the goals of FI.



The department discusses with the departments within the sector the reports of monitoring and evaluating the long-term vision strategies for FI and business development of the Bank in line with the evaluation of medium-term strategies, plans, and programs. These reports are presented and discussed with the Bank's BoD, as well as CBE. This ensures that the Bank's initiatives are aligned with its core business objectives and contribute to the sustainable development of the economy.

FI Targeted Segments

BM has recognized the importance of catering to the unbanked and underbanked segments of the population. These segments, which represent a significant portion of the FI targeted population, have been prioritized by the Bank as a key focus area.

To support these segments, BM has dedicated significant efforts towards providing them with access to financial services. For instance, the Bank has launched three unique value propositions that cater specifically to the needs of children, teenagers, and young adults.

By offering specialized services to these segments, BM aims to empower them to make informed financial decisions and access the resources they need to build a brighter future. Through these initiatives, the Bank is demonstrating its commitment to fostering FI and driving positive change in the communities it serves.

In addition to its efforts to serve the unbanked and underbanked segments, BM is also placing a strong emphasis on promoting financial literacy among youth and women. These two groups make up a significant portion of the population that lacks financial knowledge, and the Bank recognizes the importance of providing them with the tools and resources they need to succeed.

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Youth

BM offers three distinct value propositions (Teens, BM, GO) that cater to the needs of young individuals between the ages of 0 and 35. These value propositions, designed to meet the unique financial and non-financial requirements of teens, young adults, and established professionals, are tailored to their specific needs.

Banque Mizer offers BM youth card through its widely spread branches. The card is issued to clients who have savings accounts which allows youth to obtain a fixed return on their own savings creating self-reliance. The cardholder can easily have access to his account and can benefit from it in making purchases around the globe.

BM launched the Teens prepaid cards product directed toward the youth to gain the new generation's loyalty and expand the Bank's customer base.

BM funds the Rowad 2030 initiative, which offers a range of scholarship opportunities with different educational institutions, including an entrepreneurship program with the University of Cambridge.

Rowad 2030 provides a fully funded professional certificate in mastering business skills for entrepreneurs through the American University in Cairo (AUC). It also provides a fully funded professional certificate in cooperation with the German University in Cairo (GUC).

The Rowad 2030 project further supervised the implementation of fellowships and masters' programs with King's College London for public officials and government employees. Rowad 2030 aims to build an integrated and inclusive entrepreneurial ecosystem that enables youths to establish their businesses and projects.



People of Determination

Held several FI sessions in coordination with the Egyptian Banking Institute.

The Bank held several FI sessions on its own at Talaat Harb club.

BM has taken several important steps to develop its infrastructure and ensure that its products and services are fully accessible to people of determination.

These efforts include:

- Making all forms and applications available in Braille language, ensuring that people with visual impairments can easily access and complete necessary documents.
- Providing all product and service features, terms, and conditions on the Bank's website and social media channels, accompanied by sign language. This ensures that people with hearing impairments can access important information about the Bank's offerings.
- Documenting all transactions done in branches via audio-video and securing them for the legal period. This measure ensures that all customers, including those with disabilities, have access to clear and accurate records of their transactions.
- Preparing at least 10% of branches to be fully accessible and equipped to serve people with disabilities. This includes providing automated gates and ramps to ensure physical accessibility.
- Providing videos about the Bank's products and services that are played on screens in branches, accompanied by sign language. This ensures that people with hearing impairments can learn about the Bank's offerings in an accessible format.
- Offering training to human cadres working in branches to effectively communicate with people with disabilities through the Shower initiative, which involved teaching Egyptian sign language to BM's customer service representatives. Additionally, the Bank allows for home visits if necessary to better serve its customers with disabilities.

On the products and services side, BM is also offering special benefits to people of determination. This includes a savings account with preferential rates and waived fees, financing products (cash and asset financing) with discounted administration fees, and an embossed debit card that is easier for people with visual impairments to use.

Through these initiatives, BM is demonstrating its commitment to promoting FI and ensuring that people of determination have access to the resources they need to manage their finances effectively.

BM empowers citizens with special needs to have a positive experience. In this regard, BM operates ATMs for the visually impaired, with accessibility features, including but not limited to:

- Large-print, high-contrast keypad, and screen text
- Braille-numbered keypad
- Built-in screen reader
- Voice-operated ATMs that repeat audio instructions or messages

Moreover, customers who are less comfortable with digital transformation can access BM's services and products through conventional channels, such as on-site services. BM also works to alleviate the barriers for customers with access requirements, offering:

- Wheelchair assistance in 10 BM branches, and ramps are currently being installed in more branches.

BM also supported the Etaha initiative, aiming to support people with special needs by boosting their employability skills.



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Promoting Financial Accessibility

Propelling community cohesion, the Bank also participated in International Women's Day, Arab FI Day, International Youth Day, Farmer's Day, World Savings Day, the International Day of People with disabilities, and International As part of BM's essential role in achieving community cohesion, it spurs FI.

Accordingly, BM is scaling up access to financial products and services, building capacity, promoting financial literacy, and significantly contributing to FinTech evolution. FI Week: The Bank's participation involved offering a variety of financial products and services, incentives, and free promotions. The Bank's offerings included creating accounts for new customers without administrative fees or a minimum deposit and issuing a complimentary "Meeza" debit card.

Promoting Financial Literacy

BM has launched a series of Commercial Campaigns, inspired by the Small Business Administration's Community Navigator program and the guidance of CBE's Hayah Karima presidential initiative, which focus on serving the community rather than solely generating profits.

The institution has collaborated with several sectors, including Regions & Branches, Retail, Corporate Communication, FI, and Nilepreneurs, to provide over 12,000 underserved citizens in 14 governorates with access to more than 19,000 financial and non-financial solutions, including Retail and SME products. BM has also donated EGP 15 M to the World Food Programme to develop 15 of the poorest villages in Upper Egypt, providing financial literacy and banking products to residents and small farmers in those areas.

This initiative has had a significant impact on youth employment, offering innovative job opportunities and financial and non-financial services. It has also increased women's economic empowerment by improving their access to financial services and supporting their entrepreneurial pursuits.

BM has organized various training sessions, with 42% of the participants being women, to extend FI to rural communities in Upper Egypt. The initiative has also raised awareness about solar panels and provided training sessions to farmers who participated in land consolidation programs, offering counseling and other services to help each group become a bankable and self-sufficient entity.

Digital FI

A collaboration has been established to provide digital financial services to 5,000 beneficiaries monthly at the Bishopric. The initiative aims to allow beneficiaries to conduct a variety of financial transactions, including cash withdrawals, transfers, and bill payments, through electronic payment outlets, e-wallets, 100,000 Fawry points of sale, and 12,000 ATMs. This system is designed to be convenient and streamlined, enabling beneficiaries to access financial services without the need for on-site branch visits. This partnership reflects a dedication to promoting FI and enhancing the digital infrastructure of Egypt's financial system.

As per the agreement, Masary has obtained access to specific banking transaction channels, such as e-payment cards, Meeza cards, and QR-codes, through its partnership with BM. Moreover, BM played a crucial role in Masary's acquisition of a Payment Facilitator license from CBE, enabling the company to facilitate a wide range of banking transactions for its customers. This partnership between BM and

Masary is a significant milestone in promoting FI and enhancing digital payment options in Egypt. Through the application of the latest technologies and innovative banking solutions, the two companies are working together to create a more accessible, secure, and efficient financial system that benefits all Egyptians, regardless of their income or location.

In addition, BM has joined forces with Fawry, an Egyptian e-payment platform, to launch a digital reward program for customers of leading telecom operators, including Vodafone, Orange, Etisalat, and WE. The initiative aims to promote FI by providing vouchers from a list of retailers and discounts on credit/debit card transactions with BM. The reward program is available through a digital platform, providing users with a convenient and seamless experience. This partnership between BM and Fawry underscores their commitment to promoting digital payments and enhancing FI in Egypt while rewarding customers for their loyalty.



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Supporting the Development of the FinTech Industry in Egypt

The Bank has been providing non-financial services to entrepreneurs and projects, helping them realize their untapped potential and make a valuable contribution to the country's economy. In 2021, BM intensified its efforts to support the fintech industry in Egypt through strategic partnerships and collaborations. Throughout the year, BM provided 15,623 non-financial services to almost 8,000 projects and entrepreneurs, valued at EGP 741 M.

This underscores the Bank's unwavering commitment to the development of Egypt's entrepreneurial ecosystem and the country's economy at large. As part of its efforts to support the fintech industry, BM has recently signed a Memorandum of Understanding (MoU) with Microsoft Egypt to launch the first open innovation program in the Egyptian market.

This program is expected to be a game-changer in fostering the growth of fintech startups by providing comprehensive support and enhancing fintech and entrepreneurial capabilities across Egypt.

The partnership will bring together the expertise of both organizations in finance and technology to create innovative solutions that will benefit customers and contribute to the growth of Egypt's economy. By leveraging the strengths of both organizations, the program is expected to accelerate the growth of the fintech industry in Egypt and create new opportunities for entrepreneurs and startups. BM and Microsoft Egypt's collaboration underscores their unwavering commitment to supporting the growth of the entrepreneurial ecosystem and driving economic growth in Egypt.



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Women Empowerment

BM recognizes the importance of fostering gender equality and believes that enabling women to achieve their full potential is essential to creating a prosperous and inclusive society.

Through various initiatives and programs, BM actively seeks to empower women and enhance their participation in the economy by providing financial products and services tailored to meet the unique needs of women, including loans, savings accounts, and investment opportunities.

Moreover, BM is committed to promoting gender diversity within its workforce, ensuring that women are represented at all levels of the organization.



Female FI

BM has keenly participated in all campaigns and initiatives launched by CBE – on top of which is the support for FI and women – by offering various financial services and endorsing MSME entrepreneurs, to drive the national economy and improve the living standards of individuals. The Bank also participated in The Egyptian Women's Day, in addition to organizing a financial awareness and athletic event at Talaat Harb Club, coinciding with International Women's Day and Arab FI Day. Held under the auspices of CBE, the event welcomed 200 female university students from various governorates and BM's female employees. The celebration included a seminar on FI, a yoga session, and a marathon.



International Finance Corporation (IFC)

BM signed an agreement with the International Finance Corporation (IFC) to offer financing schemes that are tailored to women's needs as part of its MSMEs portfolio. The project is implemented in the framework of the "Champions of Women's Banking Services" program, introduced by the IFC in the MENA region, in collaboration with the financing arm of the State Secretariat for Economic Affairs of Switzerland, as well as the Global Women's Banking Services program. BM financed around 46,613 women-led SMEs, representing 26% of the SME client base.

Gender Parity in Workforce

To maintain its corporate leadership, BM strives to create a positive workplace that embraces difference, promotes equality and diversity, and discourages discrimination based on age, gender, religion, or ethnicity. The Bank has consolidated its efforts to reduce the gender gap and eliminate gender inequality. In 2021, the percentage of female workers rose to 37.6%, from 36.9% in the previous year.

BM promotes a healthy work-life balance for its female employees. It granted 883 women maternity leave and 1,045 others childcare leave in 2021. Additionally, women hold 9.5% of the BoD' seats at the Bank. The proportion of women holding supervisory positions is estimated at 18.5%.



Nurturing MSMEs Growth

BM has consistently demonstrated its dedication to fostering FI and facilitating the expansion of MSMEs in Egypt. With its prominent position in the Banking sector, BM has taken the lead in introducing innovative solutions that enable the mobilization of capital and enhance the availability of financial resources for these enterprises. Through these efforts, BM actively contributes to the growth and development of MSMEs in the country.

In pursuit of this objective, BM has formulated a comprehensive suite of banking solutions designed specifically to cater to the unique requirements of MSMEs. These solutions encompass a diverse range of loan and credit products, along with advisory services and training programs. By offering these tailored services, BM empowers entrepreneurs by providing them with the necessary resources to nurture their businesses and enhance their financial management capabilities.

BM has placed significant emphasis on addressing the needs of unbanked and underbanked MSMEs in Egypt, recognizing the importance of their inclusion in the financial system. To achieve this, BM has forged strategic partnerships with various organizations and institutions, enabling the expansion of its outreach and the provision of financial services to a broader spectrum of businesses. Furthermore, the Bank has taken proactive measures to promote financial literacy and education among

entrepreneurs, aiming to enhance their understanding of financial planning and management principles. Through these initiatives, BM is actively contributing to the empowerment and development of MSMEs in the country.

Through the introduction of innovative banking solutions and strategic partnerships, BM has effectively facilitated the mobilization of capital and expanded access to finance for a wider spectrum of businesses. This has created opportunities for aspiring entrepreneurs to establish and nurture successful ventures, making significant contributions to the overall development of the Egyptian economy. BM's commitment to empowering MSMEs has been instrumental in promoting sustainable economic growth and enhancing financial inclusivity in the country.

BM's SME department was established in 2011 to foster microeconomics and provide support for the development of SMEs in Egypt. As of December 2021, BM's impressive portfolio MSMEs reached a remarkable 60.2 B Egyptian pounds.

This accomplishment solidifies BM's position as the largest portfolio in Egypt, with micro-loans alone amounting to EGP 11 B and benefiting nearly 139,000 individuals. Additionally, the Bank has extended financing of approximately EGP 24.7 B Egyptian pounds to small, medium, and micro-enterprises through

initiatives introduced by CBE. Notably, the Bank's portfolio for small enterprises, facilitated by the digital loan product "BM Express SME," reached around EGP 14 B pounds by the end of 2021.

BM strategically increased its SME lending to reach 28.19% of its credit portfolio in preparation for the December 2020 deadline established by CBE's initiative. This achievement was the result of extensive operational enhancements and reforms undertaken by the Bank, by implementing a decentralized loan issuance approach and clear criteria to ascertain a favorable credit score and mitigate the risk of defaults. Through these measures, BM effectively expanded

its support for SMEs and ensured a robust credit portfolio aligned with CBE's requirements.

Alongside its financial offerings, BM's Business Development Services (BDS) Hubs have played a vital role in providing non-financial services to support MSMEs. These hubs have successfully delivered 15,623 non-financial services to 7,894 customers, showcasing BM's commitment to offering holistic support to MSMEs beyond just financial solutions.

Additionally, the BDS Hubs have facilitated financial access for 944 clients, enabling them to obtain financial solutions valued at EGP 781 M.



Partnerships for Creating Value

BM demonstrated its unwavering commitment to supporting the advancement of MSMEs throughout 2021. This was evident through the establishment of significant protocols and agreements with domestic and international institutions. Additionally, BM took the lead in launching various initiatives aimed at strengthening the capacity of MSMEs. These initiatives aimed to empower MSMEs and create a conducive environment for their growth and expansion.

MSMEDA

BM recognizes the significant role of collaboration with the Micro, Small, and Medium Enterprises Development Authority (MSMEDA) in supporting the growth and development of the MSME sector in Egypt.

One notable contribution of this partnership was BM's allocation of EGP 100 M in microfinance funds exclusively for women. This initiative aimed to mitigate the negative impact of COVID-19 on the microfinance sector. Since 2011, BM and MSMEDA have collaborated on various initiatives, resulting in deals totaling around EGP 2.4 B. These deals have financed 150,000 microprojects with a total value of EGP 3 B.

In addition to the ongoing partnership with MSMEDA, BM launched a funding program in FY 2020-2021 worth EGP 500 M to support small enterprises, particularly those established in villages covered under the presidential initiative "Haya Karima". This program aligns with BM's broader efforts to support women-led businesses and small enterprises, which are vital in fostering economic growth and development in Egypt. Furthermore, in 2021, BM collaborated with MSMEDA on a women's empowerment project, providing EGP 100 M in financing. This funding will support nearly 10,000 micro-scale projects managed by women, with an average loan amount of EGP 10,000.

SANAD

SANAD has made an investment in BM to support its lending activities targeted towards MSMEs, agricultural producers, and microfinance institutions (MFIs) in Egypt.

This investment will enhance BM's ability to provide financial assistance to these sectors, contributing to their expansion and progress.

European Bank for Reconstruction and Development (EBRD)

BM has joined forces with the Frankfurt School for Finance and Management in collaboration with the EBRD to enhance its capabilities and internal processes for SMEs. The partnership entails receiving consultancy services aimed at improving the Bank's lending strategy, capacity building, and scoring models. With the guidance and support of Frankfurt School experts, BM aims to enhance its lending practices and better cater to the specific needs of SMEs.

This collaboration reflects BM's commitment to continually improving its internal operations and capabilities to facilitate the growth and development of SMEs in Egypt.

International Finance Corporation (IFC)

BM has established a partnership with the International Finance Corporation (IFC) to extend support to women-led businesses. Under this collaboration, BM will provide tailored financial solutions designed to cater to the unique requirements of women entrepreneurs, which will be integrated into its MSME portfolio.

This initiative is part of the "Champions of Women's Banking Services" program, initiated by IFC in the MENA region in conjunction with the financing arm of the State Secretariat for Economic Affairs of Switzerland and the Global Women's Banking Services program.

The Green for Growth Fund (GGF)

BM actively promotes sustainable development through its partnership with the Green for Growth Fund (GGF), focusing on providing green loans to support renewable energy, energy efficiency, and resource efficiency initiatives across various sectors in Egypt. This collaboration enables the Bank to extend financing to corporates, SMEs, and households, thereby contributing to the country's green agenda.

Moreover, BM's partnership with the European Investment Bank (EIB) to provide funding for private SMEs is a timely response to the challenges posed by the COVID-19 pandemic. By offering credit lines to SMEs for sustainable and green projects, the Bank underscores its commitment to responsible and sustainable lending practices.

Ministry of Trade and Industry

BM has taken a significant stride in enhancing the competitiveness of Egyptian exports and supporting entrepreneurs and small businesses by entering into a Memorandum of Understanding (MoU). The main objective of this agreement is to provide financing for Egyptian exports to international markets, with a specific emphasis on Africa. Through this initiative, BM aims to raise awareness among export-oriented businesses about potential target markets, international trade processes, shipping procedures, and available funding schemes.

The program encompasses a wide array of products and services, including international trade operations and cash management, designed to cater to the diverse needs of exporters. This strategic undertaking is expected to yield positive outcomes for the Egyptian economy by stimulating exports and contributing to its overall growth and development.

"Mashrouak" program

BM's partnership with the Ministry of Local Development in the "Mashrouak" program showcases the Bank's commitment to assisting MSMEs in Egypt. This program is part of a broader initiative led by CBE with the objective of providing low-interest loans at a rate of 5% to MSMEs.

Under the "Mashrouak" program, BM has been offering financing to MSMEs through the convenient one-window investment system available in local units throughout the country. Since its inception in 2015, the program has enabled the Bank to finance numerous enterprises, generate employment opportunities, and contribute to the growth and advancement of the MSME sector in Egypt.

Through its collaboration with the Ministry of Local Development and active participation in the "Mashrouak" program, BM is clearly demonstrating its dedication to supporting the development of the MSME sector in Egypt. This innovative program provides access to financial resources for a wide range of businesses, fostering economic growth and job creation within local communities. By engaging in initiatives like these, BM is playing a vital role in driving sustainable economic development across Egypt.

World Food Program

Through a strategic partnership with the World Food Programme, BM has allocated EGP 15 M to uplift the socio-economic conditions of 15 villages in Upper Egypt. This initiative primarily aims to empower women in these areas by providing them with the necessary resources to access financial services and enhance their financial literacy.

To accomplish this goal, BM will leverage its Business Development Centers, operating under the "NilePreneurs" program. This program has already proven successful in creating employment opportunities for young individuals by offering a range of financial and non-financial solutions. Furthermore, it has actively promoted women's economic empowerment through the provision of financial services and the encouragement of entrepreneurship. Through this partnership and the utilization of the "NilePreneurs" program, BM is making significant strides in supporting the development and empowerment of

women in these targeted communities. To promote FI and empower rural communities in Upper Egypt, BM has organized a series of training sessions focused on this objective.

Notably, a substantial proportion of the participants in these sessions were women, accounting for 42% of the total attendees. Additionally, the program has conducted awareness training on solar panel installation, resulting in the installation of numerous solar stations.

Moreover, counseling, training, and various services have been provided to farmers who have subscribed to land consolidation programs. The objective behind these efforts is to ensure the financial viability and independent functioning of each group. By creating self-sustainable communities in Upper Egypt and supporting economic growth in the region, BM's initiative is making a positive impact on the local economy and fostering development in the region.



“Nilepreneurs” Initiative

BM's dedication to fostering an entrepreneurial mindset among university students is evident through its active involvement in the NilePreneurs program, a commendable government initiative. The Bank demonstrates its commitment to this cause through two significant avenues. Firstly, BM plays an essential role in providing mentorship and training to students, equipping them with the necessary skills to successfully establish and manage their own businesses.

With the support of experienced professionals from the Bank, students receive invaluable guidance, benefiting from their expertise and insights into the intricacies of entrepreneurship. Secondly, BM extends its support to the program by offering financial assistance. Through funding contributions, the Bank helps finance the students' startup ventures, providing them with the vital capital required to transform their innovative ideas into viable and sustainable businesses. By empowering these young entrepreneurs, BM not only facilitates job creation but also contributes to the overall economic growth and development of Egypt.

Design Houses

BM has adopted an innovative approach to foster collaboration between universities and industries through the establishment of Design Houses. These Design Houses serve as platforms offering a wide range of services, including consultancy, design, and prototyping, aiming to strengthen the connection between academia and industry while promoting innovation and talent development. BM has strategically established Design Houses in selected universities, such as the Nile University Design House (NU DH).

The NU DH has achieved remarkable success in its mission, having collaborated with over 55 enterprises, including 25 start-ups, to develop various products.

The NU DH cooperated with local companies and entrepreneurs to elevate their performance and ensure that their products meet international standards for manufacturing and exporting. It is worth mentioning that, in addition to providing 300 training hours dedicated to product design and prototyping, NU DH also designed products that offer relief to COVID-19 patients. NASA chose NU DH and 13 international entities worldwide to partner with them in manufacturing a ventilation device for critical cases."

The NU DH has also provided significant support during the COVID-19 pandemic by designing products tailored to the unique needs of patients. With over 300 dedicated training hours on product design and prototyping, the NU DH has become an ideal destination for individuals seeking to expand their skill set in this domain.

BM has established Design Houses in various universities, such as the Ain Shams University Design House (ASU DH) and the Arab Academy for Science, Technology, and Maritime Transport Design House (AASTMT DH). ASU DH focuses on facilitating collaboration between the university and the manufacturing sector, specifically in the fields of vehicles and robotics.

They have successfully developed products like streetlamp energy management systems and autonomous perception controllers. On the other hand, AASTMT DH specializes in underwater

sciences and has created an ROV submarine prototype for oil drilling and exploring sunken historical monuments. AASTMT DH also supports youth creativity and design through sponsored competitions in this domain. The Al Azhar University Design House in Qena specializes in the fields of agriculture, water, and energy. Functioning as the technical branch of the technological incubator, the Design House has successfully developed, constructed, and tested mobile wastewater treatment units with environmentally friendly features. These units aim to address the pressing challenges faced by industries in Upper Egypt, which consume substantial amounts of water daily and discharge untreated industrial wastewater into the River Nile.

This practice has adverse effects on the ecosystem and negative economic consequences.



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The scalable wastewater treatment unit has undergone testing in numerous factories and companies. Currently, it is in the process of commercialization through collaboration with the Military Center of Excellence and the Academy of Scientific Research and Technology (ASRT). Given its affordability, performance, and foundation in green technology, there is significant demand for this unit among various MSMEs.

In addition, the Design House has showcased its adaptability and innovation by promptly addressing the challenges posed by the COVID-19 pandemic. It has efficiently designed, manufactured, and tested a range of N95 masks with replaceable filters, as well as various sizes of face shields to cater to the needs of university hospitals and doctors.

Business Development Service Centers

Banque Misr has implemented a strategic initiative to support MSMEs and entrepreneurs by establishing Business Development Service Centers throughout Egypt. These centers are dedicated to providing non-financial services aimed at assisting MSMEs and entrepreneurs in accessing funding opportunities, improving their communication skills, and fostering the growth of their businesses.

In order to ensure accessibility, Banque Misr has strategically placed three branches in Sadat City, New Damietta, and Aton, covering different governorates. The range of services offered by the Business Development Service Centers is comprehensive and diverse.

These services encompass various aspects, including generating innovative

These proactive initiatives highlight the Design House's capacity to respond to the rapidly evolving circumstances and provide solutions that have a positive impact on society.

In addition to fostering innovation and nurturing talent through Design Houses, BM has collaborated with universities to establish centers of excellence in specialized fields such as artificial intelligence, renewable energy, and cybersecurity.

These centers serve as hubs for research and development, focusing on advancing knowledge and expertise in these areas. By equipping graduates with the necessary skills and knowledge, the centers aim to enhance their employability and meet the demands of the job market.

business ideas, facilitating registration and licensing processes, conducting feasibility studies, granting access to funding sources, providing financial analysis and assessment services, as well as facilitating networking with vendors and target markets. Furthermore, the centers provide capacity building, training, and workshop services to equip entrepreneurs with the necessary knowledge and skills to establish and operate successful businesses. Additionally, Banque Misr's customer support program assists entrepreneurs in crisis management and capitalizing on opportunities that align with their business objectives.

The outcomes of Banque Misr's efforts have been highly positive, with over 15,623 non-financial services provided to numerous customers across diverse

sectors as of December 2021. This achievement underscores Banque Misr's commitment to fostering sustainable economic growth and job creation in Egypt. By empowering MSMEs and entrepreneurs, the Bank is enabling them to realize their full potential and make significant contributions to the country's economy.

Awareness, Advice and Knowledge Services



This service is designed to promote updated knowledge on entrepreneurship, Financial literacy, projects' selection basis...etc.

It comes in handy when helping newbie clients in their introduction to the world of banking and entrepreneurship. It could be provided on different scales in the form of 1:1 consultation tailored to the specific needs of the clients, or could be scaled up to be provided in a form of a session or a webinar for a specific segmentation of clients. This service helps in building a well-informed entrepreneurial community through leveraging knowledge and constantly updating available data

Matchmaking Services



Our BDS centers assist our clientele in expanding their businesses by connecting them to businesses of the same size or significant retailers, moreover

they actively encourage its customers to embrace online marketing strategies as a means to promote their products and services. BM

recognizes the importance of leveraging e-commerce platforms and digital channels to reach a wider audience and drive business growth.

Training Services



Our BDS centers facilitate provision of training services according to the specific challenges communicated by the clientele, these trainings are provided by reputable training providers in the market.

Indicative Feasibility Studies



Our BDS centers conduct Indicative feasibility studies for both new project owners and existing projects to evaluate their viability and potential for expansion.

These studies aim to assess the feasibility of increasing activities, expanding production, and boosting sales.

As an active participant in the NilePreneurs program, BM plays a crucial role in fostering the development of young entrepreneurs. By offering mentorship, training, and financial

support, the Bank helps nurture the next generation of business leaders in Egypt. This commitment to supporting entrepreneurship contributes to sustainable economic growth

and the overall development of Egypt.

Facilitated access to Finance



Our BDS centers help clients increase their chances of receiving the needed funds by ensuring that their documents meet the standards of different financial institutions and guiding them on

how to leverage their eligibility for acceptance.

Project Foundation Services



BDS centers do provide a variety of services that assist entrepreneurs in the initial stages of project foundation, beginning with ideation process and ending with a fully established business.

Facilitated Extraction of Licenses



They also help clientele in extracting different licenses and registering their businesses which spares them considerable hassle.

Our BDS centers have proactively responded to COVID-19 pandemic and its drastic economic consequences by launching "Business Rescue program", the program aims to assist project owners whose businesses were severely impacted by the pandemic by implementing necessary measures to combat the virus and ensure the health and safety of their workers. For labor-intensive projects,

guidance is provided to minimize disruptions in production by advising customers on measures to reduce worker interactions and adhere to preventive protocols.

Additionally, awareness is raised among customers regarding the initiatives introduced by CBE during this challenging period, which are specifically tailored to address the

crisis.

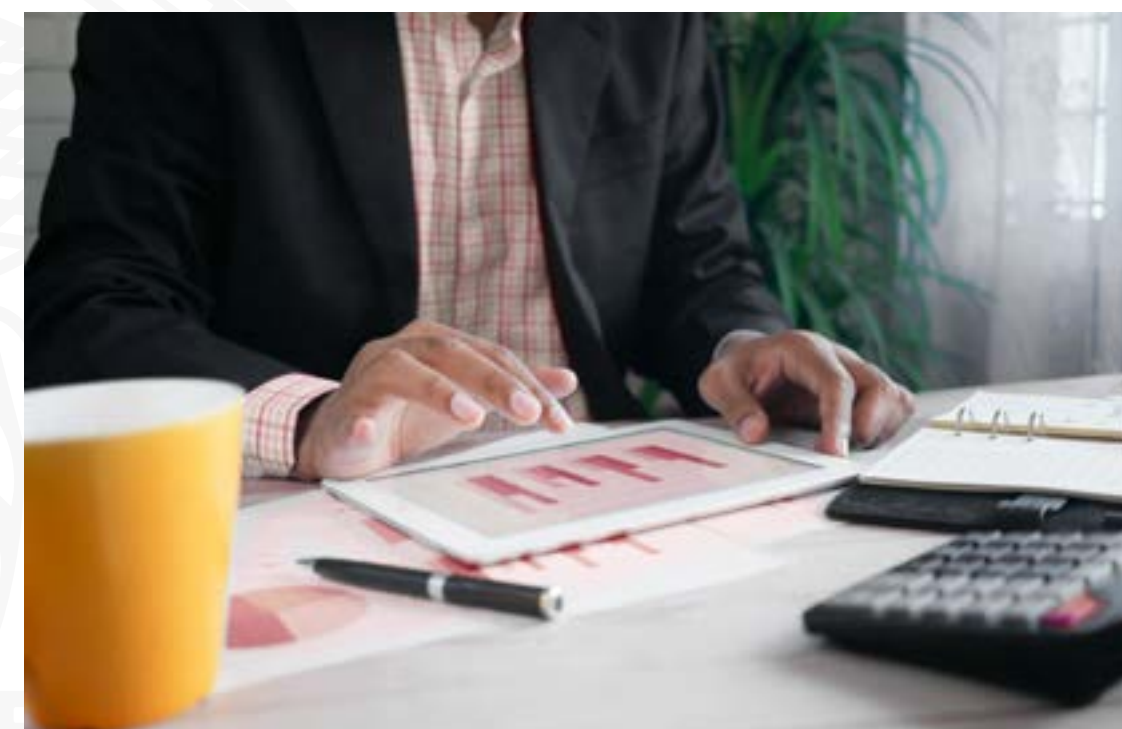
Technical support is also offered to project owners and managers to navigate the challenges posed by the pandemic and directing them to the utilization of E-Commerce platforms and online marketing. Furthermore, customers are educated about available online payment schemes and encouraged to utilize them, promoting convenience and safety in financial transactions.



The European Investment Bank

In light of the challenges faced by SMEs in Egypt due to the COVID-19 pandemic, BM has collaborated with the European Investment Bank (EIB) to offer funding support. This credit line, provided by the EIB, is aimed at assisting SMEs during this critical period.

By joining forces, BM and the EIB are working together to address the financial needs of SMEs and help them navigate the economic impact of the pandemic.



Microsoft

BM and Microsoft Egypt have partnered to introduce an innovative program in the Egyptian market aimed at boosting the growth of FinTech start-ups.

Under the agreement, BM and Microsoft Egypt will establish joint innovation centers in the FinTech field and develop digital and financial services and solutions to improve customer transactions. The program seeks to create an ecosystem that fosters innovation and facilitates the growth of FinTech start-ups, contributing to economic growth and job creation in Egypt.

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SMEs' Digital Offerings

BM is dedicated to supporting SMEs and advancing FI by offering specialized digital products and services tailored to their needs, enabling convenient access to finance.

BM Express SMEs

BM's commitment to promoting FI and supporting SMEs in marginalized areas is exemplified through the introduction of innovative products and services.



One notable offering is the "BM Express SME," an electronic loan that has facilitated the transition of 7,000 customers to the formal sector, with a total value of EGP 908 M. Additionally, BM has introduced Egypt's first instant loan through tablets, benefiting approximately 141,000 clients with a portfolio of EGP 925 M. These initiatives showcase BM's dedication to providing tailored financial solutions and empowering MSMEs. By facilitating access to finance and fostering growth, BM contributes to the development of the Egyptian economy. Furthermore, the partnership with the European Investment Bank further highlights BM's commitment to supporting SMEs in these challenging times.

BM Online

BM Online Business offers a wide array of secure and convenient banking services that enable customers to effectively manage their accounts and conduct transactions online. These services include intra-BM account transfers, domestic and international fund transfers, credit card payments, and transfers to prepaid cards.



Customers can also transfer funds to local bank cards and e-wallets, establish standing instructions, open accounts or purchase savings certificates, request banker's cheques or balance confirmations, apply for debit cards, and block BM cards if needed. Furthermore, BM Online Business allows customers to monitor their account balances, review transaction history with merchants, and access a summary of all their company accounts, encompassing current accounts, savings certificates, deposits, and loans in various currencies. Customers can access specified periods or mini-statements and view approved transactions made through internet banking. The platform also facilitates the linking of affiliate companies to holding companies, enabling customers to oversee and manage the accounts of their affiliate companies alongside their own accounts through a unified user profile.

Throughout these services, BM Online Business prioritizes customer safety, security, and user-friendly functionality, empowering customers to efficiently manage their financial matters.

Point of Sale (POS)

BM recognizes the significance of point-of-sale (POS) systems for businesses, irrespective of their size, as they facilitate various payment methods. To ensure a smooth and efficient payment experience, we offer cutting-edge technology in the POS and payment industry. Our BM POS system is designed to support contactless transactions, enabling customers to make payments with a simple tap. This feature not only enhances convenience but also improves the overall customer experience.

Moreover, our Android POS system is user-friendly, providing businesses with a secure and convenient solution for managing transactions. The intuitive interface of our system makes it effortless for merchants to process payments and efficiently handle their operations. We understand the importance of secure integration between a merchant's cashier system and the POS payment application. With our BM POS system, seamless integration is guaranteed, ensuring precise and secure payment processing.

QR (Quick Response) codes

BM has introduced a QR payment service, which has become increasingly popular as a quick and convenient method of payment. This service allows businesses to accept payments through mobile wallets, eliminating the need for customers to wait in long queues and providing a faster payment process.

With BM's QR payment service, businesses can generate QR codes on smartphones or POS terminals, which customers can then scan using their mobile wallets to make payments. This service not only offers convenience but also helps businesses improve operational efficiency and enhance customer satisfaction. BM's QR payment service is secure, user-friendly, and suitable for businesses of all sizes.



Corporate Shared Value

The Bank's endeavors are fully aligned with the United Nations' 2030 Agenda for Sustainable Development and Egypt Vision 2030, underscoring its dedication to generating a positive societal impact. With a clear focus on forging a sustainable path to social prosperity, BM is determined to advance the economic, social, and environmental well-being of all its stakeholders.

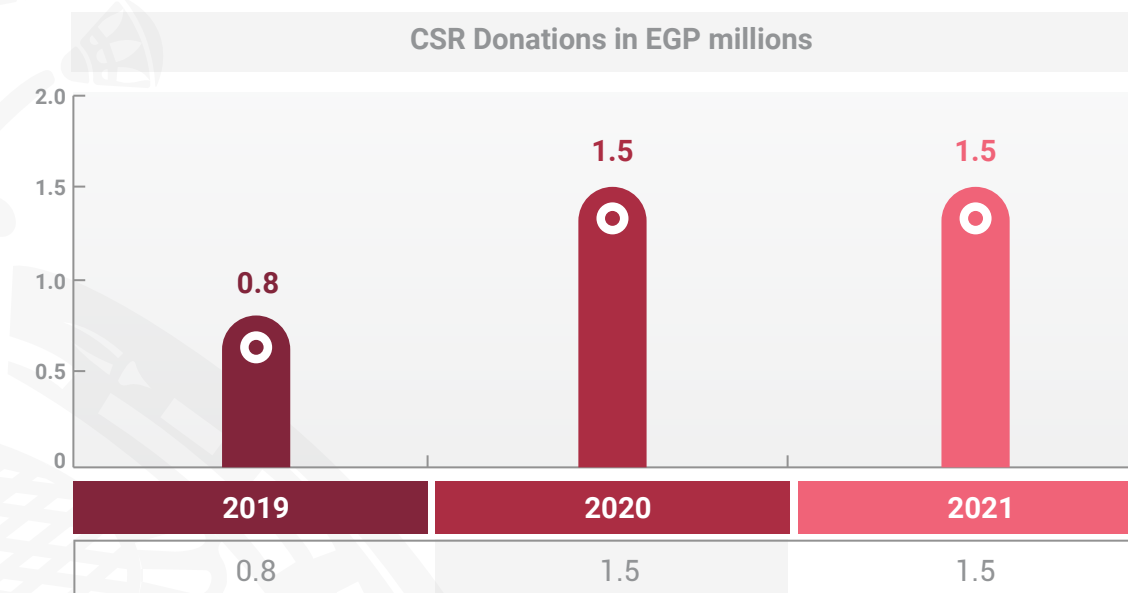
BM is committed to up holding its legacy by a dopting a holistic approach to fostering sustainable community empowerment. The organization acknowledges that achieving sustainable development requires improving living conditions and promoting equity within society. To this end, BM maintains a strategic focus on creating a meaningful impact through collaborations with both the public and private sectors. By fostering collective action, BM is dedicated to making a positive difference in Egyptian society, driving social progress and sustainable development.

In 2007, BM Foundation for Community Development (BMFCD) was established as a non-profit organization overseen by a board of trustees. The foundation's primary objective is to tackle long-standing social, developmental, and health issues, with the aim of making a tangible and positive impact on Egyptian society. BMFCD welcomes donations from both domestic and international sources and encourages individuals who are passionate about charitable

and developmental initiatives to get involved. The foundation's main areas of concentration include the development of rural communities and slum areas, the provision of education, training, and rehabilitation programs for youth, the facilitation of affordable healthcare services, and the maintaining of social solidarity.

BM actively encourages its employees to engage in community service activities and fundraising initiatives, with the aim of giving back to their communities in which it operates. As a testament to this commitment, the Bank has allocated around EGP 1.5 B to various corporate social responsibility (CSR) initiatives as of December 31st, 2021.

This substantial investment reflects BM's dedication to sustainable community empowerment and its recognition that making a positive impact on society is not only a core value but also a practical approach to fostering social well-being.



Our CSR Approach and Strategic Pillars

BM places great importance on its CSR policy, which is centered on creating a better future for all.

Despite the challenges posed by the COVID-19 pandemic, BM has maintained its commitment to sustainable development goals. With a rich history spanning over a century, BM has successfully harmonized its business growth with its social, environmental, and economic endeavors. The Bank's CSR priorities are interconnected, enabling BM to promote economic development and enhance community well-being by fostering institutional resilience and cultivating a strong civil society.

The Bank's strategy is centered around driving initiatives related to climate action, healthcare, education, housing, promoting a fair working environment, responsible supply chains, resource efficiency, food security, and equity.

BM's commitment to fostering national development extends to reaching out to vulnerable communities, building trust with unbanked individuals, generating employment opportunities, and combating poverty. By addressing these key areas, BM aims to create a positive and inclusive impact on society and contribute to the overall well-being and development of the nation.

BM also aims to ensure equal access to secure payment services and comprehensive banking facilities, as well as savings, credit, and insurance, to promote financial inclusion. The Bank actively encourages a sustainable living and production ecosystem, reaffirming its commitment to sustainable development. Despite the challenges brought by the pandemic, BM remains steadfast in adhering to its CSR policy and fostering positive transformation in the communities it serves.

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BM's CSR department plays a crucial role in integrating its business objectives with its dedication to social and environmental responsibility, leading to transformative outcomes and a more sustainable future for future generations. The Bank's CSR priorities are centered around KPIs, which include advancing the development of villages and slum areas, promoting education, training, and rehabilitation for youth, enhancing access to affordable healthcare, and fostering social solidarity. By prioritizing these KPIs, the Bank actively drives positive change and generates sustainable value for the communities it serves.

BM's CSR Pillars



CSR Partnerships and Collaborations





Pillar 1: Improving Education Quality

BM is dedicated to fostering inclusive and equitable education to promote social cohesion and pave the way for a brighter future. The Bank places a strong emphasis on expanding access to quality education, with the goal of providing lifelong learning opportunities and closing the employability skills gap. To achieve this, BM offers funded

scholarships and training programs, pooling financial resources, knowledge, and expertise to support educational initiatives. Through these efforts, the Bank strives to empower individuals and create a more inclusive and educated society.



BM's Educational Promotion Efforts

Egyptian Banking System Model – EBSM

BM and the Egyptian Banking Institute (EBI) have joined forces to establish the Egyptian Banking System Model (EBSM), an innovative initiative aimed at offering practical learning experiences to students in the field of financial operations. This collaborative program has been successfully implemented in 15 schools and nine universities, benefiting a total of over 20,000 students.

Through the EBSM, students are provided with valuable hands-on experience in financial operations, enabling them to acquire practical skills and knowledge relevant to the workplace. This initiative serves as a platform for meaningful workplace learning, preparing students for future career opportunities in the financial sector.

BM has actively supported the EBSM program by delivering 30 lectures to 900 university students on Financial Inclusion and various banking products. In addition, the Bank has organized a business operation simulation model in six of its branches across Cairo, Daqahlia, Suez, and Qena governorates.

This simulation program involves approximately 600 students and allows them to assume different job roles within the Bank, gaining practical experience and insights into the Bank's operations.

BM's commitment to supporting the EBSM program exemplifies its dedication

to nurturing the skills and expertise of the youth in Egypt. By offering students the chance to acquire practical knowledge in financial operations, the Bank is playing an active role in cultivating a competent workforce for the future.

Moreover, BM's support for the EBSM program is in line with its overall mission to foster economic growth and advance social well-being, aligning with the objectives of the United Nations' 2030 Agenda for Sustainable Development and Egypt's Vision 2030.

Training and Employment Opportunities

To enhance the skills and promote employability of students, BM provides training and employment opportunities for both undergraduate and graduate students.

The Bank has established agreements with several universities, such as the Egyptian Russian University, the 6th of October University, Beni Suef University, and Sinai University.

These collaborations enable students to gain practical experience and develop their competencies in preparation for the job market. Additionally, BM offers specialized credit courses and training programs in partnership with organizations like the Egyptian Banking Institute (EBI), further equipping students with the necessary knowledge and skills in the financial sector.

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Rowad 2030

BM actively supports the Rowad 2030 initiative, which aims to foster entrepreneurship and create opportunities for young individuals to develop their business skills.

The initiative includes various scholarship programs in collaboration with prestigious educational institutions. For example, BM funds an entrepreneurship program with the University of Cambridge, providing scholarship opportunities for aspiring entrepreneurs. Additionally, the Rowad 2030 project offers fully funded professional certificates in business skills through the American University in Cairo (AUC) and the German University in Cairo (GUC). The initiative also facilitates fellowships and master's programs in partnership with King's College London, specifically tailored for public officials and government employees. By supporting Rowad 2030, BM contributes to the establishment of an inclusive entrepreneurial ecosystem, empowering youth to establish and develop their own businesses and projects.

Zewail City of Science and Technology

BM has resumed its annual scholarship program in partnership with Zewail City of Science and Technology. The Bank recently celebrated the graduation of the first batch of students for the 2019-2020 academic year. Additionally, BM has dedicated EGP 25 M to establish a student service center that offers advanced vocational guidance and training for strategic studies.

The center aims to support students throughout their academic journey and provides internship opportunities both locally and internationally. This initiative serves as a crucial pathway for students to enter the job market and helps bridge the gap between education and employment.

This is in addition to offering internship opportunities inside and outside Egypt. The establishment serves as a steppingstone for many students into the labor market. It strives to bridge the education-to-employment gap.



Electronic Tuition Collection

BM has strategically positioned ATMs within university campuses, providing convenient services such as cardless ATM withdrawal and deposit options for the payment of university tuition fees. The Bank has established collaboration protocols with around 40 public and private universities, including Sinai University and Giza University.

These partnerships enable BM to offer electronic collection and tuition fee payments services to students, embracing the digital revolution and contributing to the transition towards a cashless society. Notable cooperation protocols have been established with universities such as Cairo University, Ain Shams University, Benha University, Damanhour University, Suez Canal University, Assiut University, and Sohag University.

Furthermore, BM, in collaboration with eFinance and Al-Azhar University, has signed an agreement to activate electronic fee payments and collections. This agreement facilitates the use of bank cards or QR codes through Al-Azhar University's website and includes the installation of ATMs on the university premises to enhance transaction convenience for students and employees.

Additionally, BM has supported the launch of Klickit's Education Payment Solutions Hub, a digital payment collection system specifically designed to meet the unique requirements of the education sector. This platform facilitates secure and efficient payment processing for various educational expenses, including tuition and activity fees.

Egypt-Japan Education Partnership

Through a collaborative partnership, BM offers education loans to support students enrolled in Egyptian Japanese schools. This initiative encompasses 43 schools located across 24 governorates in Egypt. The education loans provided by BM have a repayment period of up to eight months, covering the academic year from fall to spring. These loans can cover up to 100% of the tuition fees, helping students and their families manage the financial costs of education. Additionally, the loan program includes the provision of free life insurance for borrowers, offering financial protection in the event of the borrower's death or total disability.

Egypt-Japan University of Science and Technology

BM has established a collaboration agreement with the Egypt-Japan University of Science and Technology to provide scholarships to 17 students pursuing majors in engineering, international management, and humanities. This cooperation protocol aims to support the educational journey of these students and contribute to their academic and professional development. The scholarships offered by BM will enable the selected students to pursue their chosen fields of study at the university, fostering their growth and preparing them for future career opportunities.

Alamein International University

In cooperation with Alamein International University, the bank offered six scholarships for students in the field of engineering and science.

Talaat Harb Theater

The bank funded the renovation of Talaat Harb Theater at the Faculty of Specific Education, Ain Shams University, after it was burned down in 2010. The bank rebuilt and equipped the theater with the latest sound technologies at a cost of EGP 8m.



BMFCD's Educational Promotion Efforts

In the past few years, the educational programs of Banque Misr Foundation for Community Development (BMFCD) have made a substantial impact, benefiting over 200,000 individuals. In 2021, the foundation remained committed to supporting various initiatives in the field of education, including:

Promoting Education in Upper Egypt

BM Foundation for Community Development (BMFCD) has actively collaborated with non-governmental organizations (NGOs) to enhance the educational environment in some of the most underserved villages in Upper Egypt, including Fayoum, Minya, Assiut, Sohag, Luxor, and Aswan governorates. The initiatives undertaken in this collaboration have resulted in several achievements, including:

- Renovating 10 primary and preparatory schools, improving their infrastructure, and creating a more conducive learning environment.
- Conducting 59 literacy classes in 10 villages, specifically targeting female breadwinners and students who had dropped out of school. These classes aimed to empower individuals with basic literacy skills, enabling them to enhance their opportunities for personal and professional growth.
- Furnishing and equipping 49 kindergarten classrooms with essential teaching tools, ensuring that young children have a well-equipped

and nurturing environment for early education.

- Establishing children's play areas in the villages, providing recreational spaces for children, and equipping them with the necessary supplies to support their physical and cognitive development.

These initiatives highlight BMFCD's commitment to improving the educational landscape in Upper Egypt and creating opportunities for growth and development in these communities.

Nile University

The BM Foundation for Community Development has awarded a total of 71 scholarships to students, including eight scholarships for high-achieving students in the fields of IT engineering, business administration, and biotechnology at Nile University.

These scholarships aim to support talented individuals in pursuing their studies and contribute to their personal and academic development.

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Vocational Internship Program

BM Foundation for Community Development (BMFCD), in partnership with Ghabour Auto and Elsewedy Electric Foundation, offers annual training programs to 75 students in the preparatory stage.

The training takes place at automotive vocational centers in Imbaba (Giza), Moharam Bek (Alexandria), and Kafr El-Zayat City (Gharbia governorate). After completing the three-year training program, students receive two certificates: a vocational education diploma from the center's Productivity and Vocational Training Division and a certificate from Saxony International Schools.

Within the program, 40 students receive technical education opportunities at Elsewedy Electric Technical Secondary School, with 16 students participating in dual education and training in the information and communication technology field. Upon completion, students receive two certificates: a diploma from the Ministry of Education and Technical Education and a Finnish-accredited certificate from Omnia Education Partnerships.

The remaining 24 students undergo training in software and industrial applications and receive two certifications upon successful completion: a diploma from the Ministry of Education and Technical Education and a Certificate of Information Systems and Programming from Oracle, an industrial apprenticeship approved by the Ministry of Education.

Community Schools



In an effort to support and encourage education in Qena governorate, the BM Foundation for Community Development (BMFCD) has taken steps to improve teaching and learning outcomes in community schools.

Specifically, BMFCD has focused on enrolling disadvantaged and dropout students, as well as those who are hesitant to participate in the educational process. To facilitate this, BMFCD has provided necessary resources by equipping school buildings that are conducive to the educational process.

Additionally, school supplies have been provided to four community schools, ensuring that students have the necessary tools for their studies.

These initiatives aim to enhance the educational environment and promote access to quality education for all students in Qena governorate.

Education Promotion Highlights



+60
Schools



11
Governorates



100,000
Beneficiaries



124
Nursery
Classes



33
Medical
Convoys



255
Reinforcement
Classes



Pillar 2: Providing Quality Health

BM and its Foundation are dedicated to prioritizing the improvement of the national healthcare system and delivering high-quality healthcare services to all individuals. In the fiscal year 2021, they have established collaborations with multiple agencies and NGOs with the aim of achieving this objective. Through these partnerships, BM and BMFCD are actively working towards enhancing the quality of medical services provided to the public. Moreover, they are focused on promoting early intervention and preventive measures for various health conditions. By joining forces, these organizations are striving to ensure that individuals receive timely and effective medical attention, resulting in improved health outcomes and an enhanced overall quality of life.



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BM's Promotion of Quality Health Efforts

Al Nas Hospital for Children

BM has entered into a collaboration agreement with Al-Joud Foundation, the managing entity of a prominent hospital, to provide financial support of EGP 30 M. This funding will be utilized to equip the hospital's radiology center. The hospital holds a significant position as one of the largest and most distinguished medical centers in both the Arab region and Africa, featuring a capacity of 600 beds. Notably, the hospital provides free healthcare services delivered by competent and licensed professionals, while adhering to international standards of quality and safety by employing cutting-edge technologies. In addition to this initiative, BM has also sponsored 50 open-heart surgeries for children in critical condition, further demonstrating its commitment to improving healthcare access and supporting those in need.

Shefaa Al-Orman Hospital

BM has generously contributed EGP 300 M towards the development of the third phase of the pediatric cancer treatment building at Shefaa Al Orman Hospital in Luxor. The aim of this donation is to alleviate the financial burden on patients, particularly those who have traveled long distances from other governorates. The funds provided by BM have been allocated to various departments within the cancer treatment facility, including the Emergency Room (ER), diagnostic radiology, specialized out-patient clinics, admissions, physical therapy, and other

essential units. In the fiscal year 2021, the Shefaa Al-Orman Charity Foundation officially inaugurated this hospital, which is solely dedicated to providing free treatment for children with cancer, catering to a significant population in Upper Egypt.

Hospital 57357

In a demonstration of its commitment to supporting healthcare initiatives, BM has entered a cooperation protocol with 57357 Hospital. The partnership aims to bolster the hospital's efforts in procuring necessary medications for sick children, particularly in challenging circumstances exacerbated by the repercussions of the COVID-19 pandemic. To further enhance the hospital's capabilities, BM's Foundation utilized the funds to acquire two mammogram devices. This strategic investment is expected to reduce waiting times for patients and increase the hospital's capacity to provide timely and efficient care.

Ministry of Health

BM actively participated in supporting the health sector by making financial donations towards the procurement of multiple CT scanners. These scanners were specifically allocated to hospitals designated for the treatment and care of individuals infected with COVID-19 or suspected of being infected. The funds provided by BM were instrumental in ensuring that these hospitals had

accessible imaging technology, allowing for more accurate diagnosis and monitoring of COVID-19 cases.

Ahl Masr Hospital

BM made a generous donation to Ahl Masr Hospital to support the enhancement of their facilities. The funds provided by BM were utilized to equip 14 rooms within the hospital, comprising 12 single rooms, a double room, and an isolation room specifically designed for the treatment of burn injuries. This contribution allows the hospital to offer free medical care to patients in need, utilizing reliable medical equipment and devices.

Magdy Yacoub Heart Foundation

BM has allocated a generous amount of EGP 32.08M to fund the Catheterization Center at the newly established Magdy Yacoub Hospital in October Gardens. This significant donation aims to support the treatment of patients suffering from cardiovascular diseases and contribute to advancements in scientific research in this field.

By providing financial support for the Catheterization Center, BM is helping to cover the treatment expenses of individuals in need, while also promoting the advancement of medical knowledge and expertise in cardiovascular health.



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Tahya Misr Fund

"Noor Hayat" Initiative

BM allocated EGP 80M for the "Noor Hayat" initiative, which has provided essential support to 2 M patients and facilitated over 200,000 surgeries. The primary objective of this initiative is to ensure affordable access to high-quality clinical and surgical eye care for underprivileged individuals.

By focusing on reducing the rates of vision impairment and vision loss, BM aims to make a meaningful impact on the overall eye health of the community. Through its financial contribution, BM has enabled the initiative to reach a significant number of patients, improving their visual health and enhancing their quality of life.



COVID-19 Vaccine

BM has dedicated EGP 65 M to the Tahya Misr Fund, aimed at providing COVID-19 vaccines to eligible groups, with a particular focus on the elderly and high-priority individuals. BM, alongside five other banks, has collectively allocated a total of EGP 170 M to support the production of Sinovac Vacsera COVID-19 vaccine doses.



Baheya Foundation

BM contributed EGP 10 M to the Baheya Foundation, a non-profit organization dedicated to providing free early detection and treatment of breast cancer. This donation directly benefits approximately 56,000 women every year.

The funds provided by BM were utilized by the foundation to acquire two mammogram devices, which is instrumental in reducing waiting times for screening and enhancing the hospital's capacity to serve patients.

Minya University Hospital

BM donated EGP 60 M to support the development of the first phase of the Minya University Hospital extension building. The donation was utilized to establish essential facilities, including two operating rooms, an intensive care room, a recovery room, and a communications hub between the extension and the main building.

Additionally, the funds were allocated for electromechanical supplies, gasses, and outpatient clinics, enhancing the hospital's capacity, and improving healthcare services for the community.

Urology and Nephrology Center

In 2021, BM continued its charitable contributions by providing EGP 1 M to procure specialized medical equipment for the Urology and Nephrology Center. Additionally, the Bank disbursed EGP 5 M to support the center in covering the costs of immunotherapy for kidney transplant patients.

The Okasha Institute of psychiatry

In collaboration with Ain Shams University Hospitals and Nahdet Ain Shams Medicine, BM allocated EGP 30 M to support the renovation of the Okasha Institute of Psychiatry.

The aim of this initiative is to improve and enhance the efficiency of the medical services offered to psychiatric patients. The funds will be used to upgrade the institute's facilities and infrastructure, ensuring a better environment for patients and enabling the provision of high-quality psychiatric care.

The American Chamber of Commerce

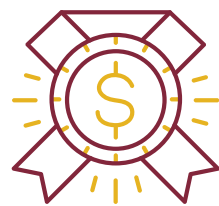
BM actively participated in a fundraising campaign organized by the American Chamber of Commerce in Egypt and UNICEF. The campaign aimed to procure essential medical supplies and emergency equipment for the Egyptian Ministry of Health and Population. The funds contributed by BM were specifically used to purchase preventive medical supplies, such as personal protective equipment (PPE) and respiratory ventilators. These supplies play an important role in ensuring the safety and well-being of healthcare professionals and patients during emergencies and the ongoing pandemic.

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BMFCD's Promotion of Quality Health Efforts

Supporting Public Hospitals

BMFCD has played a vital role in the development of healthcare infrastructure by equipping medical units and covering the necessary nursing and operational expenses for several hospitals. This includes the Emergency Care Unit at Abu El-Rish Pediatric Japanese Hospital and the Intensive Care Unit at Ain Shams University. Additionally, BMFCD has allocated a substantial amount of EGP 440m to equip public and university hospitals with the latest medical devices. These efforts aim to enhance the quality of healthcare services and ensure that patients receive the best possible care.



In 2021,
BMFCD allocated
funds to



Equip the Operations and Intensive Care Unit at the Cardiovascular Hospital in Ain Shams University Hospitals, increasing the annual number of operations for adults and children to 3,000.



Renovate and expand the incubators for premature babies at Mansoura University Hospital, increasing the capacity to 40 nurseries and equipping them with monitoring devices, anesthesia, respirators, and EEG devices.



Equip the Gastrointestinal and Hepatobiliary Endoscopy Unit at Kasr Al-Ainy, Faculty of Medicine, Cairo University, with endoscopic devices to serve patients with gastrointestinal tumors.



Provide surgical instruments for pediatric heart operations at Assiut University Heart Hospital.



Equip the operating rooms of the Health Insurance Clinic at Sporting Student's Hospital.



Provide an ultrasound device for newborns at Al-Iman General Hospital in Assiut.



Renovate the hemodialysis unit and provide dialysis devices at Assiut University Hospitals.



Provide endoscopic devices to the Gastrointestinal Endoscopy Unit at Theodor Bilharz Institute for Medical Research.



Allocate **EGP 11m** to establish and equip the Burn Unit at Qena University Hospital, which includes general beds, ICU beds with monitor systems and ventilators, and an isolation ward. The unit serves patients from the southern Upper Egypt region, Sohag, Aswan, and the Red Sea governorates, with a capacity of treating 100 patients with moderate to severe thermal burns annually.



Provide surgical equipment for the treatment of children and newborns with cardiovascular diseases at Abu El-Rish Pediatric Japanese Hospital.



Establish and equip operating rooms with a capsule system for surgeries, gastrointestinal tumors, and liver transplantation at Hospital 333 in Mansoura.



Supply endoscopy devices to the Department of Gastroenterology, Liver, and Infectious Diseases in Ahmed Maher Educational Hospital, where they are not readily available in most government hospitals.

Ahl Masr Hospital

For over five years, the foundation has provided support to burn victims in overcoming social rejection, particularly those with visible deformities and scars. This support aims to address the challenges they face, including school dropout rates and difficulties in job interviews. The foundation recognizes the importance of offering psychosocial support and interventions to help burn survivors cope with their scars both personally and in their communities.

Additionally, the foundation has partnered with the Ahl Misr Foundation program. This program focuses on empowering female burn survivors socially and economically, serving as role models for families affected by burns in nearby communities.

It aims to create sustainable income opportunities and improve their living standards, ultimately integrating them into society. The program offers training in various handicrafts to female burn survivors and caregivers, equipping them with skills to generate income and improve their livelihoods.

Sonaa El Kheir Foundation

"Enak fi Enea" Initiative

As part of the "Enak fi Enea" initiative, the BMFCD dedicated EGP 5 M to support the medical treatment of 20,000 patients. Through this initiative, the BMFCD sponsored 33 medical convoys that reached the most underserved villages in 11 governorates.

These convoys provided essential healthcare services, including 2,000 cataract surgeries, medical checkups, and the provision of free prescription medicine and eyeglasses to eligible patients. This initiative was carried out in collaboration with the Sonaa El Kheir Foundation.

Lamset Khier Initiative

The BMFCD actively participated in the "Lamset Khier" initiative, which focused on providing support and care to patients suffering from severe chronic dermatological conditions. This initiative was launched under the esteemed patronage of Egypt's Prime Minister and Minister of Social Solidarity.

Medical Convoys

BMFCD sponsored comprehensive medical convoys covering various medical specialties and serving more than 10,000 beneficiaries during the year 2021 across all governorates of the republic.

Quality Health Highlights



+70
Hospitals



434
Medical Convoys



500,000
Beneficiaries



20,000
Enak Fi Enea
Initiative Patients



2
Centers for People with
Disabilities



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Developing Villages and Slum Areas

BM's Efforts

Misr El-Kheir Foundation

In collaboration with the Misr El-Kheir Foundation, BM funded projects in Minya governorate, specifically in Maghagha, Bani Mazar, Malawi, and Al-Adwa villages, that were carried out by young male and female artisans who serve as breadwinners. These projects aim to improve the well-being of rural areas. BM's support extended to 500 greenhouse and agricultural cooperative associations, providing funding and contributing to the development of these associations.

Additionally, BM launched training programs for farmers, equipping them with knowledge and skills in greener farming practices, water resource optimization, and irrigation techniques, giving them a competitive advantage in pricing. This initiative led to the creation of 300 job opportunities. Furthermore, BM provided financial support for microenterprises and initiatives benefiting female breadwinners. As part of the same project, BM sponsored vocational and hospitality training workshops, enhancing the skills and prospects of individuals in these fields.

The long-standing partnership has been instrumental in securing meaningful employment opportunities and improving livestock and pasture productivity, as well as agricultural land

plots. One of the key focuses has been on reducing the degradation of natural resources. Moreover, collaboration has played a crucial role in promoting sustainable farming practices, with a specific emphasis on encouraging farmers to use organic fertilizers instead of chemical ones.

This shift not only helps combat climate change but also works towards eliminating soil pollution, contributing to a healthier environment.

Orman Charity Association

Through its ongoing partnership with the Orman Charity Association, BM has allocated EGP 4 M in funds and provided soft loans to enhance the living conditions of villagers and support the SMEs sector in Menya, Assiut, New Valley, and Sohag governorates. The Bank maintains regular follow-up with beneficiaries to ensure the smooth implementation of the financing program and the achievement of interim targets. Remarkably, approximately 86% of the funded projects have successfully continued their operations. In a commitment to inclusivity, BM also offers consultancy and management solutions to the remaining 14% of funded projects that have faced challenges or setbacks, aiming to help them overcome difficulties and find success.

Model Village - New Valley Governorate

In recent years, BM has dedicated EGP 35 M to the establishment of a model village in Kharga, New Valley governorate. Spanning an area of 1,000 acres, this initiative involves the construction of 100 housing units that will support diverse income-generating activities, such as livestock and rabbit farming. Additionally, the Bank has entered into a cooperation protocol worth EGP 5 M with the governorate to furnish the houses, further enhancing the living conditions and amenities for the village residents.

BMCFD'S Efforts

Comprehensive Development in Egyptian Villages and Slums

Since 2019, BMFCD has actively collaborated with various civil society organizations, associations, and universities to support the Decent Life initiative, which aims to address the multifaceted issue of poverty.

With a specific focus on rural development in Egypt's neediest villages, BMFCD has made significant progress in improving the living conditions of approximately 500,000 residents across 45 villages and three centers in Egypt, spanning 13 governorates including Cairo, Giza, Qalyubia, Sharkia, Menoufia, Fayoum, Minya, Assiut, Sohag, Qena, Luxor, Aswan, and Gharbia. In the fiscal year 2021, BMFCD successfully implemented a range of projects, which include:

Misr El Kheir Foundation

The cooperation aimed to improve the living conditions of 2,000 individuals in Al-Arki village in Farshout Center, Qena governorate through:



Economic Empowerment Efforts

- Improving opportunities for economic empowerment of young men and women in the village.
- Providing 120 vocational and industrial training opportunities for youths and entrepreneurship training for individuals aged between 18 and 40 years old.
- Supporting 40 income-generating projects.



Health Improvement Efforts

- Providing high-quality medical services and support for individuals with special needs.
- Funding detection services, treatment, and surgeries.



Education Enhancement Efforts

- Providing high-quality educational opportunities in four community schools
- Enhancing the efficiency of 11 halls, including three early-childhood nurseries, and providing necessary equipment
- Improving the capabilities of educational staff members responsible for the learning process

Kheir Wa Baraka NGO

The BM Foundation collaborated with Kheir Wa Baraka NGO to implement a holistic development project benefiting 195,537 individuals residing in 14 villages and 96 hamlets within Sakulta Center, Sohag governorate. The project encompassed various initiatives, including:



Economic Empowerment Efforts

- Organizing training workshops focused on FI.
- Delivering vocational training programs to 420 young individuals, specializing in plumbing, home appliance maintenance, and electricity. Each trainee received a craftsman toolkit.
- Offering technical and financial assistance to 350 micro and small projects
- Supporting 14 group projects through technical and financial resources
- Sponsoring 14 veterinary convoys to provide essential healthcare services for animals.



Health Improvement Efforts

- Enhancing the capabilities and skills of female health leaders, supervisors, and the nursing team in health units.
- Supporting 28 health convoys and 14 health awareness seminars in collaboration with the Sohag Directorate of Health Affairs.





Social Inclusion Efforts

- Developing the infrastructure and raising the construction efficiency of two units for the rehabilitation of individuals with disabilities.
- Hosting specialized training programs to build capacities and rehabilitate human cadres, specialists, and facilitators to better serve disabled individuals.
- Supplying prosthetic devices, wheelchairs, and hearing aids for the underprivileged.
- Providing counseling sessions for families of children with disabilities in community rehabilitation centers.
- Sponsoring recreational and awareness activities to support people with disabilities and their families.



Education Enhancement Efforts

- Holding a literacy program to develop reading and writing skills for students.
- Establishing, equipping, and operating two child development centers to provide educational, healthcare, and physical activities, as well as social skills development services for enrolled children.
- Providing training programs for teachers and service providers at the two centers in early childhood development.
- Launching a community program to eliminate negative social behaviors that hinder human and economic development.

This initiative made a significant impact by supporting 900 families. Inspired by the achievements of the Al-Manarat project during its seven years of operation, the foundation introduced the Bena'a project. This new endeavor focuses on enhancing the social environment for vulnerable children, particularly those from underprivileged backgrounds and orphans. In 2021, the Bena'a project successfully served 400 children and their families residing in six slum areas located in South Cairo. The project encompassed a range of initiatives and programs designed to uplift the community.



Economic Empowerment Efforts

- Funding 25 projects for outstanding youths
- Empowering 100 female breadwinners



Education Enhancement Efforts

- Providing technical and coding skills to 30 children aged between 12 and 15, enabling them to practice programming.
- Enhancing the skills of 100 girls and boys enrolled in technical education programs, specifically in areas such as electronics, screen and household appliances maintenance, water motors, cosmetics, sewing, and leather.



Masr Elmahrousa Balady Association

The foundation initiated the Al-Manarat project in impoverished areas, aiming to provide economic empowerment to orphans and breadwinners through diverse educational, health, and cultural programs.

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Menneh Allah Foundation for Comprehensive Development

Through collaboration, BM Foundation worked on developing residential slums in the Faisal district and enhancing the quality of life for 400 families.



Economic Empowerment Efforts

- Providing air conditioning and household appliances maintenance training to young individuals
- Conducting training programs on project management and marketing
- Supporting micro-enterprises
- Facilitating employment opportunities for young trainees in factories and companies



Education Enhancement Efforts

- Establishing and managing six educational support classes for primary and middle school students facing academic difficulties
- Establishing two literacy classes
- Setting up a computer lab
- Providing computer courses
- Conducting art/music workshops and educational camps

Omar Bin Abdel Aziz Association

In collaboration with the Omar Bin Abdel Aziz Association, the foundation worked towards the development of the Fazarah, Al Jazazrah, and As Samarnah villages in Maragha Center, Sohag governorate. This initiative builds upon the foundation's previous project in Juhayna Center, Sohag, benefiting approximately 27,000 families. The efforts included:



Economic Empowerment Efforts

- Supporting 90 of the most vulnerable families by funding livestock breeding projects.
- Providing vocational training opportunities for 120 young men and women, along with the establishment of 60 micro-projects such as honey apiaries, mobile maintenance, sewing, computer maintenance, installation, and glass and aluminum shaping.
- Offering training programs on project management and marketing to enhance entrepreneurial skills.



Health Improvement Efforts

- Holding human health seminars
- Funding medical examinations, analysis, and dispensing medicines for women
- Offering psychotherapeutic intervention, primarily used to eliminate or reduce maladaptive behavior.



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Health Improvement Efforts

Conducting 12 seminars and organizing six medical convoys to raise awareness about epidemics and prevent the spread of prevalent diseases. The activities also include providing healthcare services to the community.



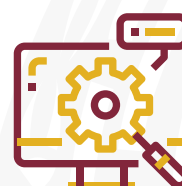
Education Enhancement Efforts

- Implementing minor maintenance work in nine schools
- Establishing, developing, and equipping six new kindergarten classes Providing an intensive program for 360 to 1,440 students to deal with specific academic weaknesses.
- Establishing six "knowledge" halls in schools Developing six halls for agricultural, industrial, home economics, and physical education in school



Improving Living Conditions in Slums

Throughout 2021, BMFCD made significant efforts to enhance the living conditions in slum areas within the Greater Cairo region, benefiting over 3,000 families throughout the duration of the program.



Integrated Development Program

for Upper Egypt villages and slums
Community Development Projects
More than 50 Governorates, 13-Villages 54



Attaining Community Cohesion and Development of Villages and Slum Areas

BM and its foundation, BMFCD, are deeply committed to fostering social cohesion and promoting the overall well-being of communities.

They acknowledge the significant challenges posed by discrimination and inequality and are firmly dedicated to minimizing their effects through various strategic initiatives. Their ultimate objective is to create more inclusive and equitable societies where everyone has equal opportunities to thrive.

BM recognizes the power of collaboration as a catalyst for positive

change. Through strategic partnerships with a wide array of stakeholders, including non-governmental organizations, community groups, and government agencies, BM is able to harness their collective knowledge and resources for greater impact. By fostering collaboration, BM is working towards a sustainable future that encompasses social justice, environmental stewardship, and economic prosperity.

This collaborative approach enables BM to drive meaningful change and create lasting benefits for communities.



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BM's Community Cohesion Efforts

Etaha - partnering with Egyptian Banking Institute (EBI)

In line with its CSR and commitment to inclusivity, BM has entered into a partnership with the Egyptian Banking Institute (EBI) to support the "Etaha" Initiative, which aims to promote the integration of individuals with disabilities into the workforce.

Through this initiative, individuals with disabilities are provided with the opportunity to lead self-reliant lives by accessing training programs that enhance their skills and career development.

After meeting the registration requirements and successfully completing assessments, participants can enroll in an online training program tailored to their talents and growth aspirations.

Upon finishing the program, their profiles and experience data are uploaded to the initiative's online platform, which is shared with human resources departments in the Egyptian banking sector. This integration into the recruitment process helps to create employment opportunities for them within the sector.

BM's collaboration with the EBI and support for the "Etaha" Initiative exemplify their commitment to fostering inclusivity and enabling individuals, including those with disabilities, to pursue fulfilling careers.

Egyptian Food Bank and Misr El Kheir Foundation

BM collaborated with the Egyptian Food Bank and Misr El Kheir Foundation to provide in-kind aid during the COVID-19 pandemic.

As part of this collaboration The Bank distributed over 10,000 family parcels consisting of food and sanitizers.

The aim of this initiative was to support underprivileged Egyptian families during these challenging times.

El Nidaa

In recent years, BM collaborated with the Egypt Network for Integrated Development (ENID/El Nidaa) to organize workshops on brass handicrafts and kilim rug making.

These workshops, sponsored by the Bank, took place in Qena governorate, specifically in El Maana, Al Gazairia, and Sheikh Eissa. The workshops were successful, and the handmade products received positive feedback from customers.

BMCFD's Efforts

Social Solidarity Initiatives

BMFCD actively participated in various social and solidarity initiatives, events, and programs that benefited over 20,000 individuals. In 2021, BMFCD sponsored several initiatives, including:

Orphan's Day Ceremony in 14 governorates

Winter campaign, collaborating with 35 foundations and associations to distribute clothes to beneficiaries in 12 governorates, aiming to provide warm clothing to those in need during the winter season

Family orphans and female breadwinners' program, which involved providing monthly support (in-kind or material) through 30 associations

Welcome to the Schools Campaign, which included providing school uniforms and covering fees for underprivileged students

Welcome to the Feast Campaign, which involved distributing Eid clothes and shoes in 14 governorates.

Community Reintegration of Ex-Prisoners, Ministry of Interior

The protocol falls under President Abdel Fattah Al Sisi's initiative, All of Us Are One. This protocol focuses on reducing inequalities and promoting more peaceful communities. The protocol aims to reintegrate discharged prisoners, their families, and people with disabilities into society. Under the protocol, BM supports ex-prisoners in establishing micro-projects to generate steady income.

"Made in Egypt" Initiative

As part of the "Made in Egypt" initiative, BMFCD, in collaboration with various non-profit organizations, offers financing facilities for handicraft projects.

Numerous handicraft projects have benefited from this initiative, including those involved in wicker products, rattan products, patchwork quilts, palm frond wall hangings, pottery products, cross-stitch embroidery, tailoring, sewing, carpet weaving, as well as agricultural projects such as forage alternatives, date packaging, and apiaries.

BMFCD has supported a total of 3,770 micro-projects and provided vocational training to 1,240 young individuals in Upper Egyptian villages and slums in Greater Cairo.

Preservation of Heritage Crafts

In partnership with the Handicraft Business Chamber, BM Foundation collaborated to revive the traditional pottery industry in Garagos village, which has faced challenges in recent years. BMFCD provided sponsorship for a 15-month training program focused on pottery production, benefiting approximately 25 young individuals.

Upon completion of the training program, BMFCD offers employment opportunities to the participants, aiming to support handicraft enterprises and preserve the craft heritage of Garagos village. Additionally, BMFCD sponsored a training workshop on product marketing and e-commerce, along with two ceramic workshops, further enhancing the skills and knowledge of individuals involved in the pottery industry.



Pillar4: Promoting Sports

BM recognizes the multifaceted benefits of sports, including the promotion of good health and fostering a sense of peace and community well-being. The Bank is committed to encouraging greater sports participation among Egyptian youth. Furthermore, BM is dedicated to advancing gender equality in sports by providing sponsorship opportunities for female athletes.

Youth Sports Centers

To support Egypt's sports renaissance and enhance the representation of Egyptian athletes, BM has allocated funds for the equipment and refurbishment of existing youth sports clubs, as well as the development of new centers.

In a collaborative effort, BM has also signed a protocol with the Ministry of Youth and Sports to expand its services for youth. As part of this initiative, BM will allocate ATMs and establish branches in selected youth centers, ensuring convenient access to banking services for young individuals.

Egyptian Sports Fund

To revitalize Egyptian sports and support talented athletes, BM took a significant step by establishing the Egyptian Sports Fund. This charitable investment fund, managed by Beltone Egypt, is the first of its kind in Egypt. The primary objective of the fund is to sponsor athletes and provide them with the necessary resources and opportunities to excel in their respective sports. By supporting these athletes, the fund aims to nurture their skills and potential, enabling them to represent Egypt as qualified champions in various international sports events.

Summer Olympics

BM proudly sponsored Egyptian athletes who participated in the 2020 Tokyo Summer Olympics. Due to the COVID-19 pandemic, the Summer Olympics were postponed to August 2021.

In collaboration with the Egyptian Ministry of Youth and Sports, BM provided support and sponsorship to these talented athletes, allowing them to showcase their skills and represent Egypt on the international stage.

Egyptian Tennis Federation

In a continued effort to support Egyptian tennis and promote the development of talented athletes, BM signed a sponsorship agreement with the Egyptian Tennis Federation for the second consecutive year in 2021.

This sponsorship program specifically focuses on Egyptian athletes who participated in the World Cup African Qualifiers, providing them with financial support and resources to enhance their training and participation in the competition.

Additionally, BM sponsored league matches, the national championship, Davis Cup matches, and other important functions within the tennis community.

BMFCD allocated funds to equip and develop four youth sports centers within the scope of its comprehensive development projects across the neediest villages. BMFCD funds covered the infrastructure work and the equipping of stadiums, gyms, computer centers, and halls for women's social activities.

Human Capital Development



The Bank recognizes that its success in sustaining a leading and pioneering position in the markets that it serves is undoubtedly attributed to the efforts of its people who show their profound commitment every day through their high performance, vibrant engagement, and adaptability to market trends and challenges.

At the heart of our organization lies our expertise, which is centered around a culture that embraces diversity, fosters equal opportunities, cultivates innovation, and encourages creativity. Our commitment to inclusivity ensures that we draw from a wide range of perspectives and experiences, enabling

us to approach challenges from multiple angles and arrive at innovative solutions. We believe that diversity and inclusivity are not just values to aspire to but are integral to our success and the success of the communities we serve.

BM recognizes that fostering a strong sense of loyalty and ownership among its employees is essential to achieving its mission. To this end, the Bank has established a healthy workplace culture that values diversity, equity, and inclusion. This culture serves as a catalyst for enhanced engagement and productivity, enabling employees to bring their best selves to work each day.

BM is committed to providing a safe and supportive working environment for all employees. The Bank understands that a positive work environment is crucial to employee well-being and, in turn, productivity. Consequently, BM invests heavily in ensuring that its employees have access to the necessary resources, tools, and training to thrive in their roles.

BM recognizes that its employees are its greatest asset and, as such, strives to empower them to reach their full potential. Through various training and development programs, the Bank equips its employees with the skills, knowledge, and resources needed to excel in their roles and shape the leaders of tomorrow. By investing in its employees' growth and development, BM not only strengthens its workforce but also builds a culture of continuous learning and improvement.

Diverse Working Environment

BM values the contributions of all its employees and is committed to providing equal opportunities for professional growth and development to all employees working in its areas of operation. To this end, BM actively seeks to attract and retain a diverse pool of talent and strives to provide a welcoming and inclusive workplace that fosters respect for all individuals, regardless of their age, gender, colour, national origin, marital status, physical ability, or cultural and religious beliefs. The Bank recognizes that diversity is not just a matter of compliance but a strategic advantage that enhances creativity, problem-solving, and innovation.

By cultivating a culture of inclusivity, BM creates a supportive environment where all employees can thrive and reach their full potential. This approach enables the Bank to tap into the diverse skills, experiences, and perspectives of its workforce, resulting in better service

delivery and customer satisfaction. BM believes that promoting diversity and inclusion is not only the right thing to do but is also a critical business imperative that contributes to its long-term success. Amid the unprecedented challenges brought on by the COVID-19 pandemic, BM has demonstrated its commitment to supporting its workforce and fostering economic growth in the communities it serves. Despite the difficult economic conditions, the Bank has successfully created new employment opportunities, particularly for women.

Stemming from its firm and deep awareness of disability-inclusive practices, BM promotes the full integration of persons with disabilities in society. That is why BM is committed to hiring people with disabilities and developing their skills. BM gives individuals with special needs adequate roles that tap into their unique sets of capabilities and expertise.

Number of Employees (By Age group)	2020	2021
Under 30 years old	9383	8889
30-50 years old	8355	9325
Over 50 years old	2025	2107

Number of Employees (By Gender)	2020	2021
Males	12460	12659
Females	7303	7662
Total Number of Employees	19763	20321

Gender Diversity

BM is dedicated to promoting gender equality and reducing the gender gap in its workforce. The Bank's commitment to this goal is reflected in its efforts to increase the representation of women in leadership positions and to promote a healthy work-life balance for female employees.

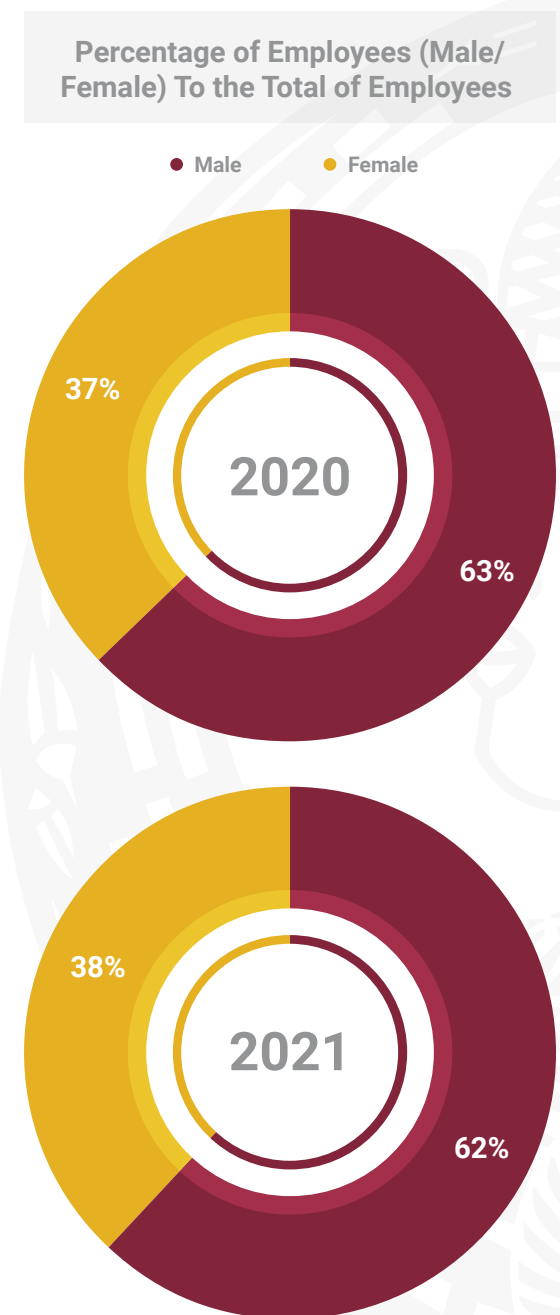
In 2021, BM made significant progress in this regard, with the percentage of female workers rising to 37.6%, up from 36.9% in the previous year. This increase is a testament to the Bank's efforts to attract and retain a diverse and talented workforce.

Furthermore, the Bank recognizes the importance of supporting its female employees in balancing their professional and personal lives. In 2021, BM granted 883 women maternity leave and 1,045 others childcare leave, enabling them to take time off to care for their families without sacrificing their careers.

BM is also committed to increasing the representation of women in leadership positions. Women currently hold 9.5% of the BoD's seats at the Bank, a testament to the Bank's commitment to diversity and inclusivity at the highest levels of the organization. Additionally, the proportion of women holding supervisory positions is estimated at 18.5%, reflecting the Bank's efforts to empower women to take on leadership roles and contribute to the Bank's success.

Through its ongoing commitment to gender equality, BM is building a more

inclusive and supportive workplace that benefits all employees and contributes to the Bank's long-term success.



Age Diversity

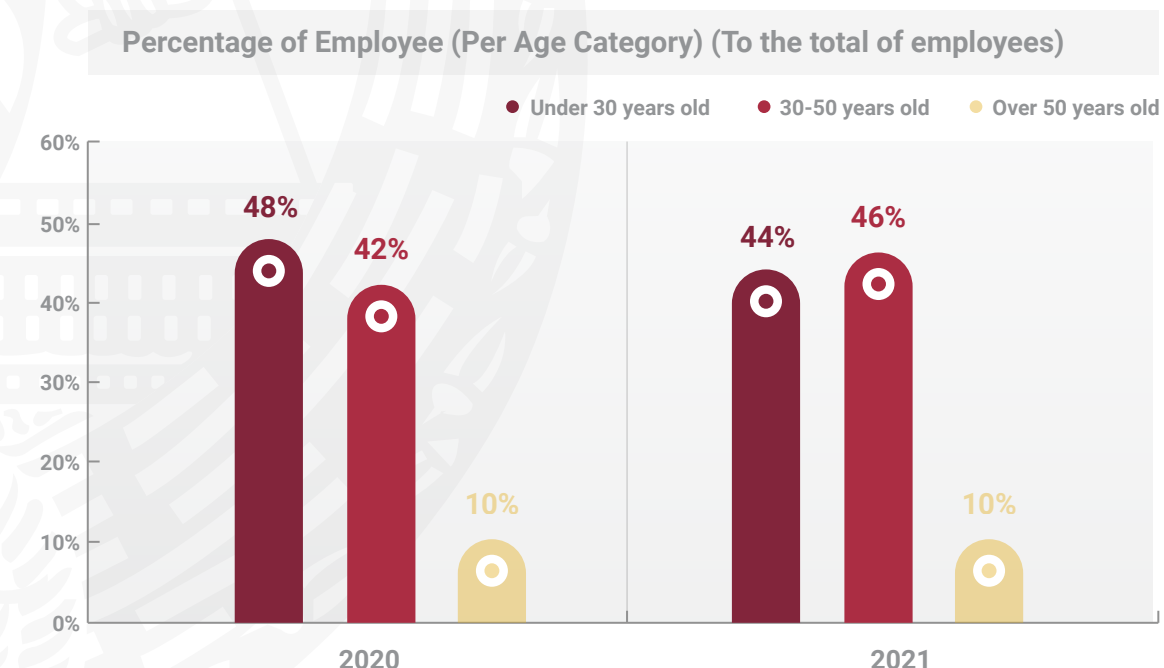
At BM, we are proud to have a diverse workforce that spans multiple generations. Our employees bring a wealth of experience and knowledge, and we value the unique perspectives and insights they bring to the table.

Currently, 46% of our employees fall in the age range of 30 to 50 years, reflecting a balance between experience and youth. This group comprises the largest proportion of our workforce, bringing with them a wealth of experience and a deep understanding of the industry.

In addition, 44% of our employees are under 30 years of age, reflecting our commitment to attracting and developing young talent. We recognize the importance

of nurturing the next generation of professionals and empowering them to succeed in their careers. Moreover, 10% of our employees are above 50 years of age, reflecting our commitment to supporting the professional development of all employees, regardless of age. We recognize that older employees bring a wealth of knowledge and experience to the workplace, and we value their contributions to the organization.

By fostering a diverse and inclusive workforce that spans multiple generations, BM is able to leverage the strengths and expertise of all its employees, creating a more dynamic and innovative workplace that benefits everyone.



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Talent Retention

New Hires

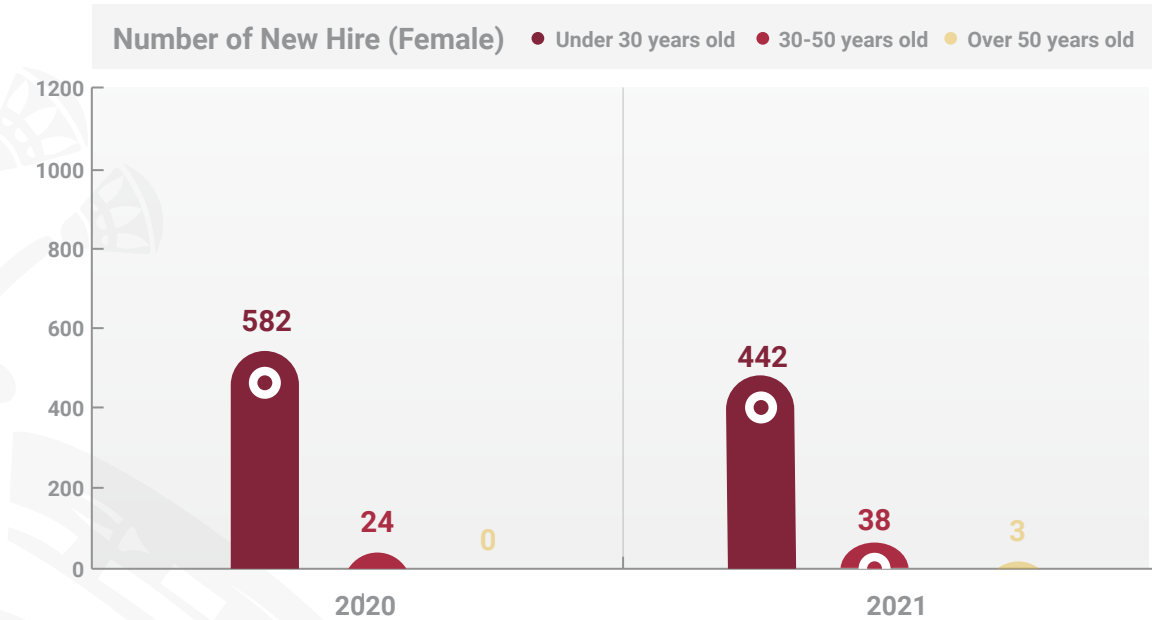
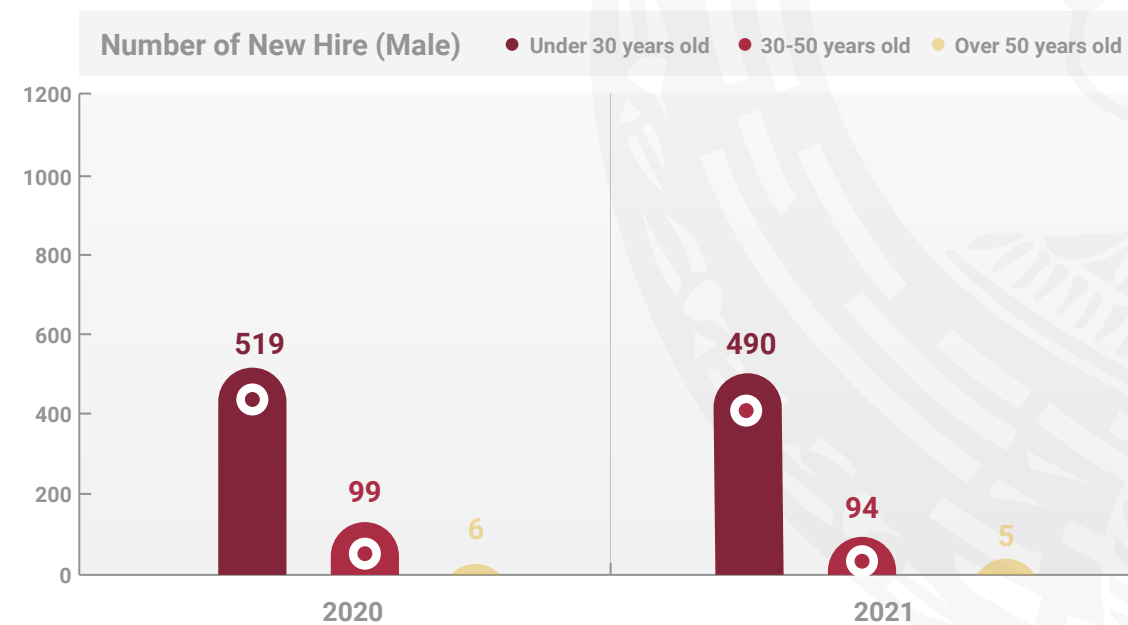
At BM, we are constantly striving to attract top talent to join our team and contribute to our success. We are pleased to report that in recent years, we have seen a significant increase in the number of new hires, particularly among both male and female candidates.

In 2021, the number of new hires at BM has nearly doubled for both males and females, reflecting our commitment to diversity and equal opportunities. We recognize the importance of building a workforce that reflects the communities we serve and that leverages the strengths and expertise of all its members. The bulk of our new hires are of age below 30 years old. To achieve this goal, we have implemented a range of

recruitment initiatives and programs that are designed to attract a diverse pool of candidates from different backgrounds and experiences.

The Bank ensures fair recruitment practices through three key channels. The first channel consisted of three employment fairs in which the Bank participated throughout fiscal year 2021.

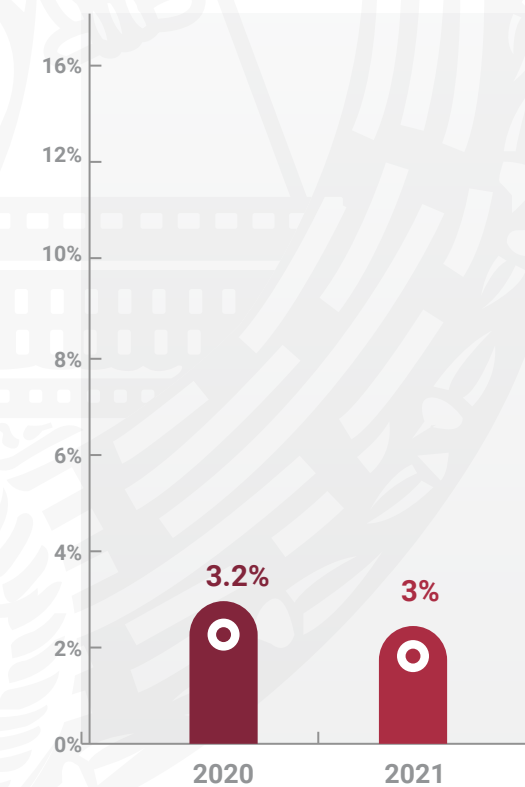
The Bank was also keen to have BM employees fill vacancies internally and externally, so the second channel focused on advertising for 44 new job vacancies announced through 18 internal adverts. The third channel consisted of nine external adverts during the same fiscal year through different platforms and channels.



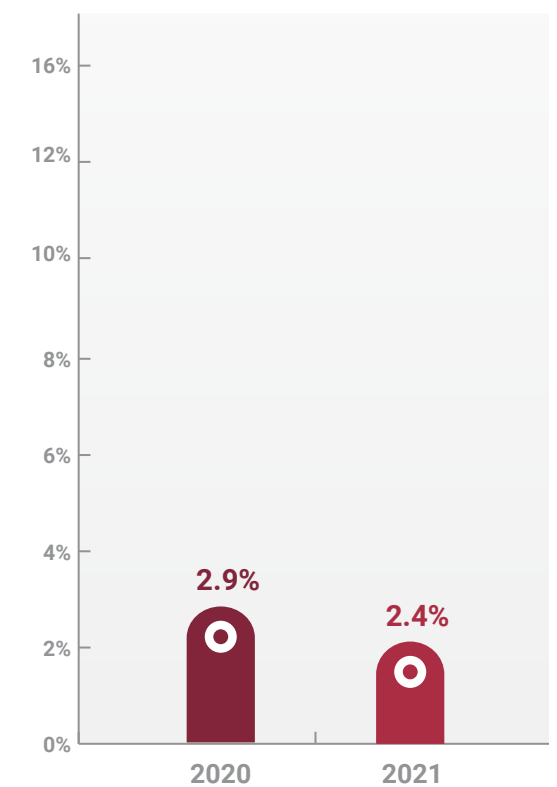
Total Number of NEW HIRED per age category

Year	Under 30 years old	30-50 years old	Over 50 years old	Total
2020	1101	123	6	1230
2021	932	132	8	1072

Rate of NEW HIRE (Male)
(to the total of employees (Male*))



Rate of NEW HIRE (Female)
(to the total of employees (Female**))

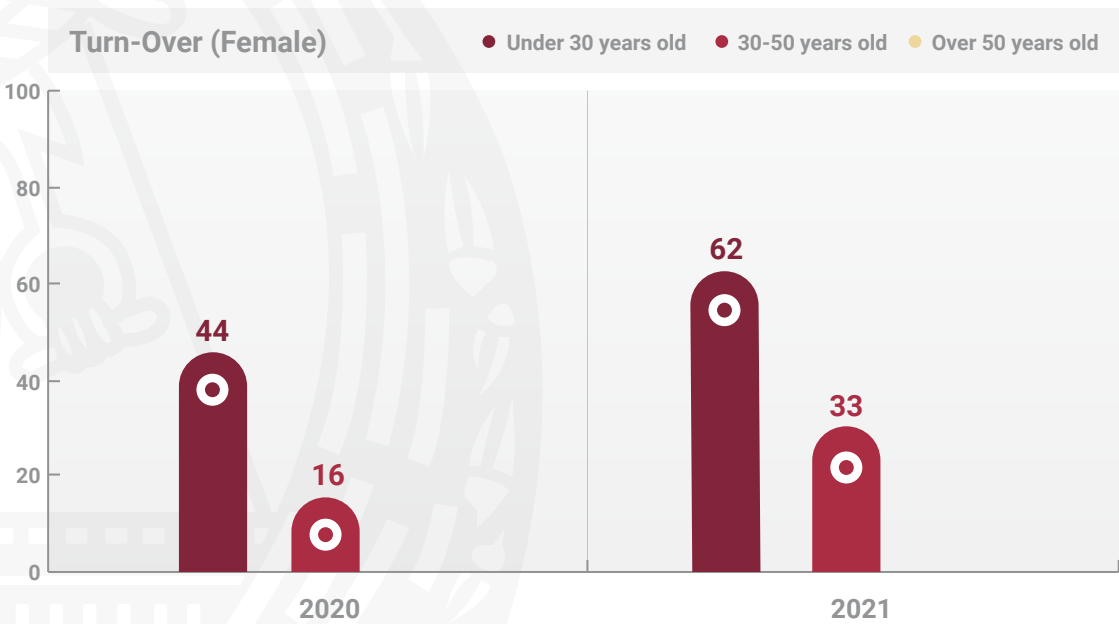
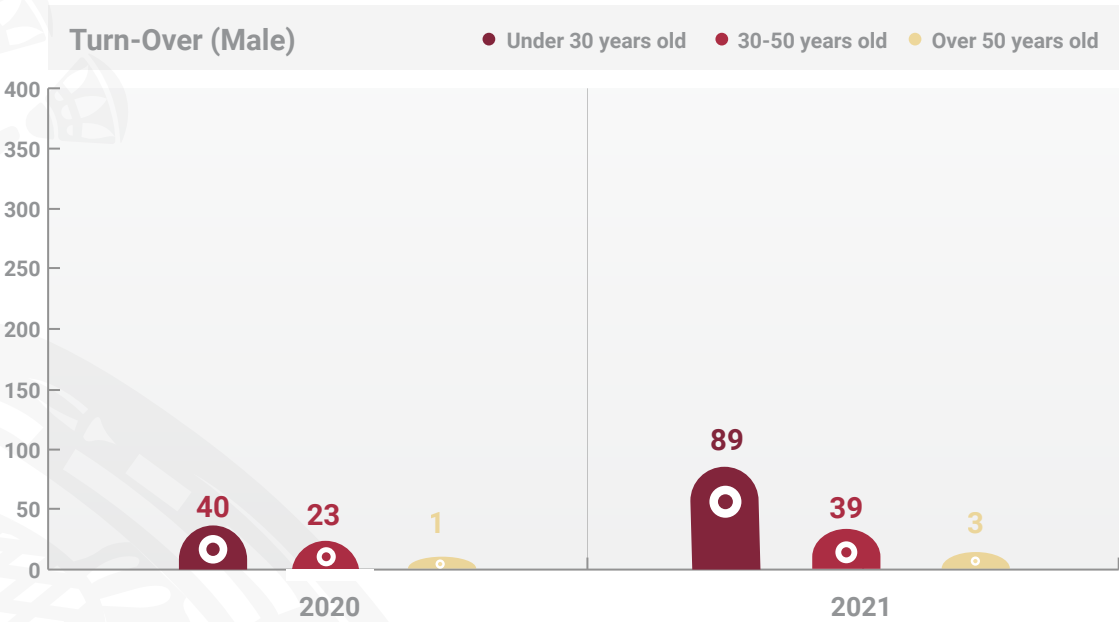


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Employee Turnover

In FY 2021, we achieved a commendable employee turnover rate of only 1.09%, indicating the high level of job satisfaction among our employees. Moreover, we have noticed a significant shift in the age demographics of our workforce, with the average age of employees decreasing from 44 in 2005 to 34.4 in FY 2021.

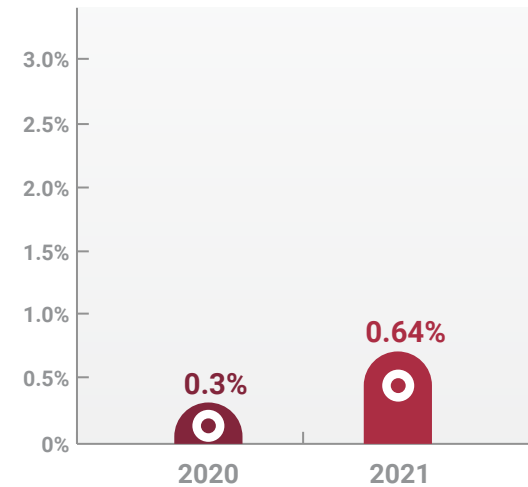
This change is a testament to our commitment to fostering a dynamic and inclusive work environment that attracts and retains talent from diverse backgrounds and age groups. We believe that our investment in the professional development and well-being of our employees is the key driver of our continued success, and we remain dedicated to enhancing their experience and opportunities at our organization.



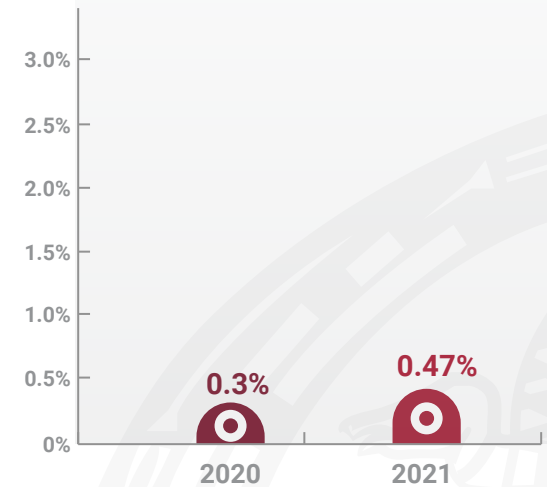
Total Number of Turnover by Category				
Year	Under 30 years old	30-50 years old	Over 50 years old	Total
2020	84	39	1	124
2021	151	72	3	226

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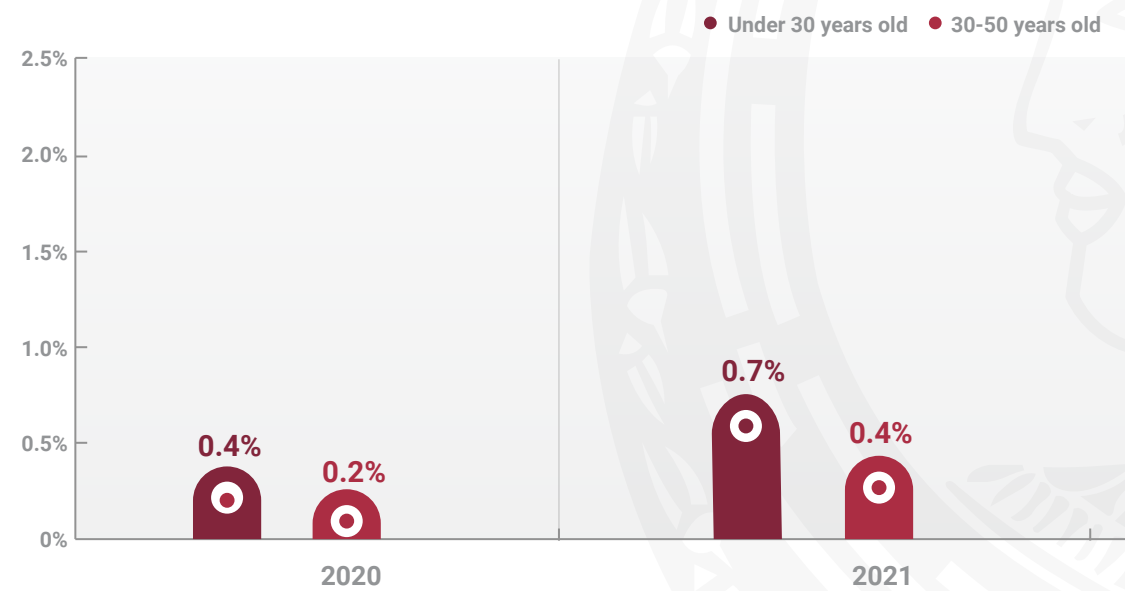
Turnover rate by Gender (Male)



Turnover rate by Gender (Female)



Rate of Turnover (per age category) (to the total of employees)



Benefits and Compensations

As employees are our most valuable asset, and we take pride in showing our appreciation for their hard work and dedication. To attract and retain the best talent, we offer a competitive salary structure that is in line with market standards.

Additionally, we provide our employees with performance-based incentives and benefits packages designed to optimize their performance and improve their quality of life.

We are committed to providing our full-time employees with a comprehensive range of benefits, including life insurance, health care, disability coverage, parental leave, retirement provision, and stock ownership. We also offer housing and company vehicles to eligible employees, as well as interest-free loans and public transport assistance to help them manage their daily expenses.

Employees' Health & Wellbeing

At BM, we recognize the critical role our employees play in advancing, executing, and assessing our occupational health and safety policy management system and programs. We are committed to creating a safe and healthy workplace that fosters the well-being and productivity of our workforce.

To that end, we offer our employees and retirees a comprehensive health care insurance program that covers 100% of their medical care needs. In December 2021, we reformed our employee and family insurance coverage to add more benefits through our partnership with GlobeMed insurance company. From January 1st, 2021, to December 31st, 2021, the value of our employees' medical care coverage netted about EGP 549 M, including the charges for COVID-19 related costs.

We recently increased insurance coverage for families to 80% from the previous 50%, and 100% for chronic and surgical interventions, with additional benefits for employees and their families.

We believe that investing in our employees' health and well-being is not only the right thing to do but also essential to sustaining their ability to perform on their career path.



During the COVID-19 outbreak, we took pre-emptive action and implemented immediate prevention measures to protect our workforce and prevent employees from falling ill. We adopted rotating shifts that reduced headquarters and branch capacity and closely followed up on every suspected case and all confirmed positive cases with strict preventive measures and screening for close contacts of confirmed positive cases.

At BM, we are committed to promoting a culture of health and safety that ensures our employees' well-being and sustains their ability to perform at their best. We believe that a safe workplace is essential to achieving our organizational goals and providing a positive work environment for our employees.

In addition, BM's employees are entitled to recreational and leisure options, such as traveling and social activities. BM allocated EGP 400,000 for leisure trips from January 1st, 2021, until December 31st, 2021. The Bank organized a trip for 963 employees to Marsa Matrouh, whilst conforming with COVID-19 precautionary measures. Besides, the Bank allocates an annual budget to cover all employees' sports tournaments and other activities. Moreover, BM demonstrated steady growth in post-retirement benefits, from EGP 80 M in 2010 to EGP 5.9 B on December 31st, 2021. According to applied regulations and accounting standards in Egypt, the Bank conducts actuarial studies periodically to evaluate its post-retirement offerings. The Bank also grants its employees in foreign branches postretirement benefits according to applicable laws, regulations, and policies.

Parental Leave

At BM, we believe in supporting our female employees and recognizing the importance of parental leave in promoting a healthy work-life balance. In accordance with the Egyptian National Labor Law, we provide our female employees with a parental leave of 90 days.

This leave allows our female employees to take time off to care for their newborns or to handle family matters, ensuring that they can balance their personal and professional responsibilities.



Female employees who received parental leave	2020	2021
1 Total number of employees entitled to parental leave	7303	7662
2 Total number of employees that took parental leave	595	715
3 Total number of employees that returned to work in the reporting period after parental leave ended	595	715
4 Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	595	715
5 Return to work and retention rates of employees that took parental leave	100%	100%

Easing Burdens

BM's employees can easily take out loans, which are offered as support to bridge their financial gaps at times of emergency. BM provides various loan options tailored especially to its employees. During FY 2021, BM provided interest-free cash loans to employees to help their families (parents) who do not have health insurance schemes.

BM's Transportation Service

BM subsidize group transportation services from accessible landmarks, in an effort to motivate employees to use shared methods of transport to reduce congestion and emissions. The service offers the convenience of not having to drive through traffic each morning, allowing BM employees to sit back, relax, and prepare for the workday ahead. In addition, BM's employees are entitled to recreational and leisure options, such as traveling and social activities. BM allocated EGP 600,000 for leisure trips from January 1st, 2021, until December 31st, 2021. Besides, the bank allocates an annual budget to cover all employees' sports tournaments and other activities.

Collective Bargaining

BM always believes that fair labor practices and satisfactory working conditions are essential components of a successful and sustainable business. We are committed to upholding the highest standards of labor rights principles, as stated in the UN Global Compact Principles and the Egyptian Labor Law.

We recognize the rights of our employees to freedom of association and collective bargaining, which are essential components of a democratic workplace. We understand that by respecting these rights, we can create a more engaged and productive workforce that is committed to achieving our organizational goals.

Learning and Career Development

At BM, we are committed to investing in our employees' professional growth and development. We believe that by providing our employees with opportunities for career advancement and skill-building, we can enhance their engagement and job satisfaction, as well as our overall business performance.

We offer a range of career development programs and initiatives designed to support our employees' professional goals and aspirations. We encourage our employees to build their technical and non-technical skills, such as leadership, communication, and teamwork, through training programs, mentoring, and

coaching. We also provide opportunities for our employees to take on challenging assignments, work on cross-functional teams, and pursue further education and certification.

By investing in our employees' career development and growth, we can build a stronger, more resilient workforce that is better equipped to face the challenges of an ever-changing business landscape.

In FY 2021, BM offered 584 different training programs and 22,000 training opportunities for 20,321 employees. Effective employee training and development is an essential milestone

of BM's agile strategy to enhance performance. In this regard, a total of 359140.69 training hours and 10.2 average training hours per employee were conducted at BM during FY 2021.

Training programs aim to enhance the technical and soft skills of our employees.

Training Course Type or Name	Number of Trainees		Employee Category Receiving the Training	Total Number of Training Hours
	Male	Female		
2020				
Technical Skills (25340 Program)	14077	11264	All Categories	123296
Soft Skills (24044 Program)	13271	10774	All Categories	226377
Total Number by Gender / Total Hours	8.3	5.5		
2021				
Technical Skills (27020 program)	16911	10110	All Categories	329514
Soft Skills (34150 Program)	20576	13575	All Categories	29626
Total Number by Gender / Total Hours	10.6	9.6		359140
Average training hours per employee			2020	2021
Males			8.3	10.6
Females			5.5	9.6
Total average			7	10.2



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The Bank has launched a number of learning and developmental initiatives and programs under its structured academies and learning schools, key among which are:

Ta'alam Initiative

BM continues with one of the most successful initiatives launched in 2020, Ta'alam (Learn), a self-teaching initiative aiming to support employees in their career development and fulfill their aspirations for their future careers. The initiative inspires self-development through several online tools and programs. It also ensures alignment between the strategic goals and objectives of the organization and the individual goals of its employees to improve annual business results and enhance employee satisfaction and engagement.

BM On-Boarding Program

BM continues to enhance its on-boarding program for new hires by giving them the latest and most comprehensive information to enable them to execute their jobs properly. The newly updated program offers an overview of the Bank's heritage, commitment, and future endeavors.

The program outlines the activities and training that the recruits will undergo. It provides them with a valuable engagement channel that fosters a positive work environment through a blended learning approach, using new techniques such as in-class and outdoor activities, business simulation, coaching techniques, and concluding with a visit to the BM Museum.

Succession Planning and Talent Management Processes

BM continues to enhance its talent management initiatives year after year. The Bank has introduced a revamped talent and succession planning process, which aims to create second and third lines and ready-to-act successors, while being perfectly aligned with BM's corporate values and guiding principles. In 2021, BM worked on qualifying 67 senior managers with successors' career plans and individual development plans (IDPs) over 18 months.

Talent Hub

The Talent Hub is designed to identify, develop, and retain young stars in different divisions who were distinguished through their distinct ambition, eagerness to learn, independence, creativity, and intelligence, and who demonstrate clear growth potential.

Through BM's Talent Hub, 204 potential talents were enrolled in a comprehensive development track for three years over three different phases. These phases focus on equipping BM employees with all relevant banking and non-banking skills.

These skills prepare them for future opportunities that align with BM's corporate goals, as well as their aspirations and career ambitions.

BM Learning Academy

BM launched the first curriculum of its learning academy in 2020. The Bank successfully structured almost 95% of the learning schools, creating in-house learning paths in both banking and non-banking topics for all divisions.

The learning academy's curriculum is divided into four stages to accommodate different levels, from junior employees to senior management. The academy offers specialized development tracks, programs, and certifications for each stage, tailored to match the employees' career paths and growth, using different blended learning approaches to tackle all learning styles.

BM's Knowledge League

BM launched a unique learning initiative for all employees using the gamification methodology to raise awareness on important topics regarding regulations, code of conduct, and related technical banking know-how. It entails a range of individual/team competitions. Winners of the highest scores receive rewards. A combination of technical and non-technical topics is used to sharpen employees' knowledge, skills, capabilities, and productivity.



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Digital Factory Capacity Building

The Bank aims to raise the bar for BM's recently launched digital branch, as BM's role in this mission is to build capacities to meet the requirements of the newly established jobs to fulfill these recently updated services and products.

The program includes five learning personals for different experiences to enhance employees' design, development, and launch capacities for newly revamped digitalized solutions and services.

	Under 30 years old	30-50 years old	Over 50 years old	Total Number
2020				
% of employees (per age category) (to the total of employees)	8967 48.62%	7197 39.02%	2277 12.36%	18441
% of employees (Male) (to the total of employees (Male*))	12148 65.87%			12148
% of employees (Female) (to the total of employees (Female**))	6293 34.12%			6293
2021				
% of employees (per age category) (to the total of employees)	9342 47.91%	7845 40.23%	2312 11.86%	19499
% of employees (Male) (to the total of employees (Male*))	12514 64.17%			12514
% of employees (Female) (to the total of employees (Female**))	6985 35.82%			6985

BM's New Performance Management System and Automated Recruitment

BM continues to enhance its new performance management system by adopting the Management by Objectives model (MBO). The system uses a newly revamped process for evaluating BM's employee performance through a scientific approach. It enables managers and employees to set employee objectives every year, stemming from BM's new strategy, with crystal clear KPIs.

In 2021, BM adopted the SAP success factors to digitize and automate HR operations, such as recruitment and selection. The Bank further enhanced the recruitment process using international and accredited assessment tools for selection and filtration in collaboration with the Egyptian Banking Institute (EBI) and Korn Ferry.



Employees' Social Responsibility

BM's employee volunteer program is one of its effective CSR practices to ensure economic revitalization and spur livelihood development.

These programs strengthen BM's shared vision for constructive community development.

Volunteer programs build passion and loyalty in a way that boosts their productivity and engagement.

As BM employees are inspired by the Bank's corporate culture for community wellbeing, they strive to give back to their communities, either individually or collaboratively.

The various volunteer activities include blood donation campaigns, school painting initiatives, donation campaigns for the Egyptian Clothing Bank, as well as distributing giveaways to school students, and celebrating annual orphan day.

This is in addition to the corporate volunteer activities amid the COVID-19 pandemic, including the medical volunteer campaign in Abu El-Rish Pediatric Japanese hospital, and Fayoum City hospital.

However, BM temporarily suspended the on-site volunteer activities as part of its COVID-19 prevention strategy to ensure the safety of both the employees and beneficiaries.

Human Rights Protection

BM is committed to upholding ethical standards and promoting social responsibility in all its operations. The Bank's code of conduct is in line with the UN Global Compact Principles, which emphasize the importance of protecting human rights, promoting fair labor practices, preventing discrimination, and combatting corruption. One way in which BM demonstrates its commitment to these principles is by prohibiting the exploitation of child labor. The Bank has a strict policy against hiring individuals who are under 18 years of age, ensuring that children are not subject to harmful or hazardous working conditions. In addition to this, BM strives to provide its employees with decent and humane working conditions. The Bank recognizes that its employees are integral to its success, and therefore, it treats them with respect and dignity. Discrimination based on race, religion, political convictions, gender/sex, or any other factor is strictly prohibited at BM.

Moreover, the Bank is dedicated to maintaining a safe and healthy workspace for its employees. BM understands that a healthy work environment is essential for the well-being of its staff, and therefore, it takes all necessary measures to ensure their safety. BM also recognizes the importance of compensating its employees fairly and in a timely manner. The Bank is committed to complying with all applicable employment laws, and it ensures that its employees receive the compensation they are entitled to. Furthermore, BM respects the right to collective bargaining, recognizing that employees have the right to join, form, or refrain from joining a labor union without fear of reprisal, intimidation, or harassment. The Bank recognizes the importance of open communication and constructive dialogue with its employees, and it is committed to working with them to create a positive and productive work environment.



07

Economic Resilience



- 7.1 Financial Resilience
- 7.2 Crisis Management
- 7.3 Sustainable Procurement

07 | Economic Resilience

BM has been proactive in building economic resilience and contributing to the country's sustainable development in the face of unprecedented economic challenges posed by the COVID-19 pandemic.

This section of the report will provide an overview of the Bank's efforts to strengthen economic resilience, manage and mitigate risks, and support overall sustainability of the Bank, highlighting its accomplishments and future plans in these areas.

Financial Resilience

The COVID-19 pandemic has highlighted the importance of financial resilience for individuals, businesses, and economies. BM, as one of Egypt's leading banks, recognizes its role in promoting financial resilience and stability in the country. During these difficult times, the Bank has been working to strengthen its financial position, improve its risk management practices, and assist its customers.



Overview of the Bank's Financial Performance

BM maintains a strong financial position and a sound risk management framework, as evident by its financial performance in 2021. Despite the ongoing challenges posed by the COVID-19 pandemic and the global economic downturn, the Bank has demonstrated resilience and adaptability, aided by its diverse business model and commitment to sustainability.

Resilience has constantly been a key asset, allowing us to continue overperforming despite all industry-related challenges. In 2021, BM continued to deliver solid financial results, supported by its diversified business model and sound risk management framework. The Bank's net income increased to EGP 23.5 B, reflecting its ability to generate

profits from its operations despite the challenging economic conditions. BM's focus on sustainability is reflected in its commitment to financial inclusion and digital transformation. The Bank's digital banking services have enabled it to enhance customer experience and reduce operating costs, while its support for SMEs has contributed to job creation and economic growth in Egypt.

Looking ahead, BM remains committed to maintaining a strong financial position and sound risk management practices to ensure long-term sustainability. The Bank will continue to prioritize its digital transformation and support for SMEs, while upholding its commitment to responsible banking and sustainability.

Risk Management Practices

BM recognizes that effective risk management is critical to its financial resilience and long-term sustainability. The Bank's risk management framework is designed to identify, assess, and mitigate risks across its operations, in line with regulatory requirements and industry best practices. BM has established risk management committees at the board and senior management levels, which are responsible for overseeing the Bank's risk management activities and ensuring that they align with its strategic objectives.

To identify risks, BM employs a range of strategies, including regular risk assessments, stress testing, and scenario analysis. The Bank also utilizes various data sources to monitor and analyze emerging risks, such as market trends, macroeconomic indicators, and geopolitical developments.

BM has implemented a set of internal controls, policies, and procedures to manage risks effectively. These include a risk appetite statement, which outlines the Bank's risk tolerance and guides its risk management decisions.

07 | Economic Resilience

The Bank's credit risk policies and procedures are designed to ensure that its lending practices align with regulatory requirements and industry best practices, while its operational risk management policies and procedures aim to enhance the security and reliability of its operations. The Bank's approach to risk management is integrated into its overall governance structure, with clear roles and responsibilities assigned to different levels of management. BM also provides regular training and awareness programs to its employees, aimed at enhancing their understanding of risk management and their role in maintaining the Bank's risk management framework.

BM is committed to maintaining a strong risk management framework, which is critical to its financial resilience and ability to operate sustainably. The Bank will continue to assess and monitor risks across its operations, implement effective internal controls and procedures, and ensure that its risk management practices align with its strategic objectives and regulatory requirements.

Liquidity Management

BM recognizes the critical role of liquidity management in maintaining its financial resilience and ability to meet its financial obligations. The Bank's liquidity management policies and practices are designed to ensure that it maintains sufficient liquidity to meet its funding requirements and to manage its liquidity risk effectively. BM maintains an adequate liquidity cushion through the diversification of funding sources, including customer deposits and wholesale funding, and the management of its balance sheet.

BM actively manages its liquidity risk by using various tools such as stress testing and scenario analysis to assess its liquidity position under different market conditions. The Bank also maintains a contingency funding plan to ensure that it can access additional sources of funding in the event of unexpected liquidity shortfalls.

The Bank's liquidity management policies and practices are regularly reviewed and updated to ensure that they remain effective in managing liquidity risk in line with regulatory requirements and industry best practices.



The Bank's Board of Directors and senior management oversee the liquidity management framework, with clear roles and responsibilities assigned to different levels of management.

BM is committed to maintaining a strong liquidity position, which is critical to its financial resilience and ability to operate sustainably. The Bank will continue to assess and monitor its liquidity risk, implement effective internal controls and procedures, and ensure that its liquidity management practices align with its strategic objectives and regulatory requirements.

Capital Adequacy

BM recognizes that maintaining a strong capital position is critical to its ability to operate sustainably and withstand unexpected events. BM's capital adequacy is regularly assessed using a variety of metrics, including the Tier 1 capital ratio, which measures the Bank's core capital against its risk-weighted assets. As of December 31st, 2021, BM's Tier 1 capital ratio was 13.6%, well above the regulatory requirement of 6%. This reflects the Bank's commitment to maintaining a strong capital position and its ability to absorb unexpected losses.

BM's return on Average equity (ROAE) was 15.92% in 2021. The Bank's capital adequacy ratio (CAR) remained well above the regulatory minimum at 20.01%, indicating its robust capital base and capacity to absorb potential losses.

BM manages its capital position to ensure that it remains strong and aligned with its business objectives. The Bank maintains an optimal capital structure, with a balance between equity and debt financing, and manages its capital

resources in a prudent and efficient manner. The Bank also considers its capital position in its business planning and strategy development to ensure that it has the capacity to fund its growth ambitions.

BM's capital management framework is regularly reviewed and updated to ensure that it remains effective in managing capital risk in line with regulatory requirements and industry best practices. The Bank's Board of Directors and senior management oversee the capital management framework, with clear roles and responsibilities assigned to different levels of management.

BM is committed to maintaining a strong capital position, which is critical to its financial resilience and ability to operate sustainably. The Bank will continue to assess and monitor its capital adequacy, implement effective internal controls and procedures, and ensure that its capital management practices align with its strategic objectives and regulatory requirements.

Crisis Management

Crisis management is a vital component of any organization's business continuity plan. A crisis can be defined as any event or situation that has the potential to threaten the reputation, operations, or financial stability of a company. The ability to effectively manage and respond to a crisis is critical in ensuring the long-term success and sustainability of the organization.

At BM, we recognize the importance of crisis management and have developed a comprehensive approach to address potential crises. Our crisis management framework is designed to identify, assess, and respond to any event that may impact our business operations, reputation, or financial stability.

Our approach to crisis management is centered around three key principles: preparation, communication, and learning. We understand that preparation is the key to success in managing any crisis. Our crisis management framework includes a range of measures to help us prepare for any eventuality.

In addition, we have developed robust communication protocols to ensure that all stakeholders are kept informed throughout the crisis. Finally, we believe that learning is a critical component of effective crisis management. Following any crisis, we conduct a thorough review to identify lessons learned and improve our processes and procedures for the future.

Our approach to crisis management begins with a thorough risk assessment process, which helps us to identify and prioritize potential risks and threats that may impact our operations, our customers, or the broader economic landscape. Our risk assessment process considers a range of factors, including emerging economic trends, regulatory developments, and geopolitical events, to help us identify potential risks and threats before they become significant issues.

Once we have identified potential risks and threats, we work to develop scenario plans and stress tests to help us understand how these risks and threats may impact our operations, and to identify potential mitigation strategies.

Our scenario planning process is designed to help us anticipate and prepare for a wide range of potential crisis scenarios, including economic downturns, natural disasters, cyberattacks, and other disruptive events. To ensure that our operations remain resilient in the face of potential crises, we have also developed a robust business continuity plan.

This plan outlines the critical functions that must be maintained in the event of a crisis and sets out the procedures for activating the plan and restoring operations as quickly as possible. We regularly review and update our business continuity plan to ensure that it remains relevant and effective in the face of evolving risks and threats.

Throughout the crisis management process, we maintain open lines of communication with our stakeholders, including customers, employees, regulators, and other key partners. We believe that effective communication is critical to managing a crisis successfully, and we work to ensure that all stakeholders are kept informed and engaged throughout the crisis response process.

Our crisis management framework reflects our deep commitment to maintaining the stability of our operations and to ensuring the well-being of our customers, employees, and stakeholders. We remain vigilant in monitoring potential risks and threats and are constantly working to improve and enhance our crisis management processes to ensure that we are well-prepared for any potential challenges that may arise.



COVID'19 Crisis Management

In response to the COVID-19 pandemic, BM has taken various measures to strengthen its risk management practices and ensure the continuity of its operations.



The Bank has had a strong track record of supporting its customers and other stakeholders during periods of economic and financial uncertainty.

BM's efforts during the COVID-19 pandemic highlight the Bank's commitment to maintaining the stability of the financial system and supporting

the wider economy. During the pandemic, BM took a range of measures to support its customers, including individuals, small and medium-sized enterprises (SMEs), and large corporations. These measures included offering loan restructuring options, providing credit facilities at preferential rates, and waiving fees for certain services. The Bank also provided digital banking services to help customers manage their finances safely and conveniently during the pandemic.

In addition to supporting its customers, BM has also played a critical role in maintaining the stability of the financial system during the pandemic. The Bank worked closely with the Central Bank of Egypt and other stakeholders to ensure the continuity of financial services and support the wider economy.



BM implemented measures to enhance its liquidity position, including accessing funding from the Central Bank of Egypt's emergency lending facilities. The Bank also took steps to mitigate the risks posed by the pandemic, such as enhancing its cyber security and operational resilience.

BM's commitment to maintaining the stability of the financial system during

times of crisis is aligned with the United Nations Sustainable Development Goals (SDGs), particularly SDG 8 (Decent Work and Economic Growth) and SDG 17 (Partnerships for the Goals). The Bank's efforts to support its customers and other stakeholders and maintain the stability of the financial system have helped to promote sustainable economic growth and development.

Sustainable Procurement

BM recognizes that sustainable procurement is essential for economic resilience, achieving the Bank's sustainable development goals, and mitigating risks. The Bank is committed to implementing sustainable procurement practices that align with its values and strategic objectives.

BM's procurement department achieved a cost-saving of EGP 215 million in 2021, despite the challenges brought on by the COVID-19 pandemic.

In Q4 2021, the Bank finalized its new organizational chart and met its procurement needs for 2022. However, the global financial crisis and the Russian-Ukrainian war negatively impacted the supply chain delivery and the Egyptian FX rate devaluation.

COVID-19 Impact

COVID-19 had significant impacts on the procurement department. 25 staff members were infected, and the department had to implement COVID-19 health and safety precautions.

To minimize the risks of future pandemics, the department's management included pandemic risk in the department's risk assessment scenarios.

The management has also prioritized flexible work arrangements and digital archiving to facilitate retrieval and enable remote access to the required material data.

The pandemic had rippled effects on various key department stakeholders. The vendors were negatively affected by the obstacles to physical meetings, with some of them lacking the required minimum technology tools.

Colleagues in the Bank's branches and departments were also negatively affected due to delays in fulfilling their requests.

The internal auditors, external auditors and the regulatory CBE were all negatively affected as well by the use of physical archiving.

BM has adopted a management approach to tackle risks and opportunities posed by COVID-19, including flexible work arrangements, flexible working hours, backup plans, successors, and accepting Zoom meetings and tenders instead of physical sessions.

The department also maximizes its vendor base, implements e-procurement, and cooperates more with other banks' procurement teams.

Responsible Purchasing Policy

BM has established a responsible purchasing policy that reflects its commitment to ethical and sustainable procurement practices. The policy requires suppliers to review and comply with the BM Supplier Professional and Ethical Code of Conduct and the occupational, safety, health and security policy to promote a long-lasting partnership. The Bank encourages suppliers to integrate sustainable practices into their operations and adopt environmentally and socially responsible business practices.

Alongside the risk-based approach, we continuously improve our code of conduct to guide suppliers on our business journey toward the best business practices and ensure the allocation of efficient funds by eliminating negative impacts on human rights, health, safety, and the environment. We urge our suppliers to constantly review and abide by the BM Supplier Professional and Ethical Code of Conduct, and the Occupational, Safety, Health, Environment, and Security Policy for long-lasting partnerships.

BM's suppliers should evaluate their compliance and report any violations. BM reserves the right to assess compliance of partner suppliers and service providers through monitoring and verification procedures, including audits or other means of due diligence. In case of a violation, BM has the right to take the necessary action. During FY 2021, BM did not encounter any

supplier misconduct or incidents. BM's supply chain is managed by the General Administration of Procurement of the Administrative Sector, which provides all the Bank's needs in accordance with the central purchasing policy followed in the Bank. The supply chain is essential for BM's activities and primary brands, products, and services.

Digital Transformation

BM continues its digital transformation journey to enhance sustainable procurement practices. The department starts studying and searching for a Procurement and sourcing solution in 2021. In 2024-2025, the department plans to add a new software that enriches the existing Oracle module with features that provide full management of the procurement and tendering cycle, dashboards, stakeholder communication, vendor selection and registration and evaluation, contract formation, review, tracking all requests and reporting. The department also plans to activate digital archiving on FileNet to facilitate retrieval.

BM recognizes that its digital transformation journey poses risks, including the rapid requests from different stakeholders and the IT team to avail itself of digital software and hardware to match the Bank's direction. To mitigate these risks, the department recently hired a procurement head to support and coordinate with the learning and development team to start a procurement school with 11 specialized courses to enrich the staff's skills and qualifications.

Suppliers Screening Process

BM has established a comprehensive suppliers screening process to ensure that suppliers are aligned with the Bank's responsible purchasing policy.

The Bank maintains a register of suppliers and contractors who deal with the Bank by completing the registration booklet and notifying the Central Information Department of supplier data. The Bank also follows up on positive and negative reports and lists received from competent information authorities and communicates with suppliers to update supporting documents.

BM encourages suppliers to be mindful of, train on, and adhere to responsible sourcing standards, as we align with the UN Global Compact principles. We focus on rationalizing natural resources for future generations.

The Bank's commitment to responsible procurement practices promotes economic resilience while simultaneously contributing to the achievement of the UN Sustainable Development Goals.



08

Environmental Action



- 8.1 Our Environmental Footprint
- 8.2 Supporting a Low Carbon Transition

08 | Environmental Action

BM recognizes the utmost importance of upholding environmental stewardship and ethical business practices. By collaborating with our stakeholders, we strive to pave the way towards a sustainable and eco-friendly digital financial future. Our dedication to mitigating the effects of climate change is demonstrated through our ongoing efforts to improve the quality and efficiency of our operations, while remaining committed to our corporate environmental responsibility (CER) and ensuring a brighter future for generations to come.

At BM, environmental consciousness is not only limited to our corporate plans, but is also reflected in our day-to-day activities. We strongly encourage our employees to adopt environmentally friendly commuting and maintenance practices, promoting an eco-conscious workplace. Furthermore, we lead the charge in optimizing resource allocation, minimizing both on and off-site GHG emissions, and engaging in responsible waste disposal and water discharge.

As part of our commitment to continuous improvement, we stay abreast of the latest environmental best practices and actively seek to learn from our peers who are pioneering in this field. We will continue to explore innovative ways to achieve our environmental goals, rethinking our future operations and business practices. At BM, we remain steadfast in our mission to make a positive impact on our planet and leave a lasting legacy for future generations.

Our Environmental Footprint



BM has taken a significant step towards sustainability by conducting a comprehensive carbon footprint assessment for its headquarters during the reporting year 2021. The assessment aimed to quantify the bank's direct and indirect greenhouse gas emissions, also known as Scope 1 and Scope 2 emissions, respectively, in order to understand the environmental impact of its operations. The assessment was conducted using the guidelines of GHG Protocol Corporate Accounting and Reporting Standard, a widely recognized global standard for greenhouse gas accounting.

The carbon footprint assessment involved calculating the bank's direct and indirect emissions from sources such as electricity consumption, fuel consumption, and employee commuting.

By measuring and analyzing its carbon footprint, BM gained a better understanding of its environmental impact and identified opportunities for reducing emissions. The assessment not only demonstrated the bank's commitment to sustainability but also set an example for the broader financial sector in Egypt. Measuring carbon emissions is an essential step for financial institutions in understanding their environmental impact and identifying opportunities for reducing their carbon footprint. By conducting a carbon footprint assessment, BM has taken a significant step towards mitigating climate change and promoting sustainable business practices in the Egyptian financial sector.



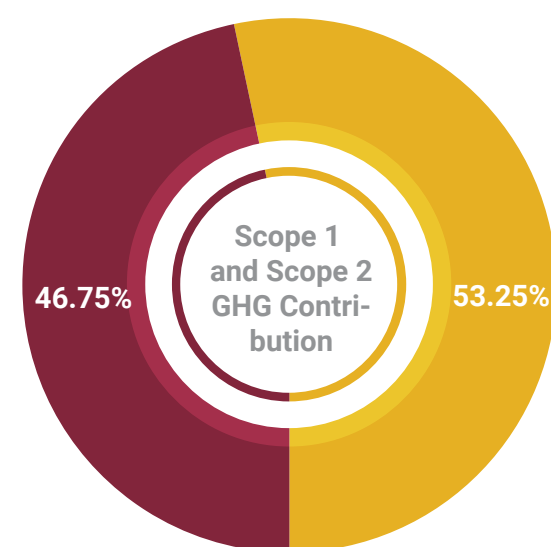
Note: The carbon footprint reporting is a method used to evaluate the total amount of greenhouse gases that is produced by an organization. The carbon footprint is expressed in Metric Tons of Carbon Dioxide equivalent (MT CO₂e). This is because does not only estimate carbon dioxide emissions but other greenhouse gases such as methane (CH₄) and nitrous oxide (N₂O)

Annual GHG Emissions for the Head Office of BM	
Reporting Period – Base Year	January 1 st , 2021 – December 31 st , 2021
Reporting Organizational Boundary	Operational Control Approach
Reporting Operational Boundaries	Scope 1: Direct Emissions Scope 2: Indirect Emissions For BM Headquarters
Location	151 Mohamed Farid St., Downtown Cairo, Egypt

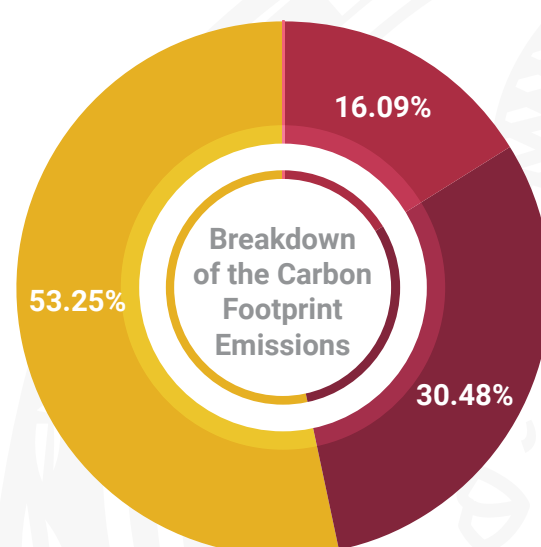
Carbon Footprint Emissions at BM Headquarters

The total carbon footprint for BM Headquarters in 2021 has been estimated to be 1,011.40 Metric Tons of Carbon Dioxide Equivalent. Scope 1 direct emission represent 46.75% while Scope 2 indirect emissions represent 53.25% of the total GHG emissions.

Electricity consumption is the largest source of GHG emissions (53.25%) followed by fugitive emissions (30.48%) and mobile fuel combustion (16.09%). Stationary fuel combustion is the emission source with the least effect (0.17%).



● Scope 1 Direct Emission
● Scope 2 Indirect Emissions



● Scope 1 Fugitive Emissions
● Scope 1 Mobile Fuel Combustion
● Scope 1 Stationary Fuel Combustion
● Scope 2 Electricity Consumption

GHG Protocol Reporting Category	Activity/Emission Source	Consumption	Units	Emissions (MT CO ₂ e/year)
Scope 1 – Direct Emissions				
Stationary Combustion	Diesel generators	650	l/year	1.77
	Diesel - Microbuses	11,540	l/year	31.64
Mobile Combustion	Gasoline–Passenger cars	56,104	l/year	131.14

GHG Protocol Reporting Category	Activity/Emission Source	Consumption	Units	Emissions (MT CO ₂ e/year)
Fugitive Emissions	Refrigerants charge (R-22 charge)	44	Kg/year	77.44
	Refrigerants charge (R-410a charge)	120	Kg/year	230.88
Total Scope 1 Emissions				472.86
Scope 2 – Indirect Emissions				
Electricity Consumption	Purchased Electricity	1,011	MWh/year	538.54
Total Scope 2 Emissions				538.54
Total (Scope 1 and 2) Emissions				1,011.40



**1.298 MT
CO₂e/employee**

Emissions per employee



**0.065 MT
CO₂e/m²**

Emissions per unit area

Way Forward

Looking beyond the present moment, BM is eager to maintain exemplary environmental stewardship performance, year after year, forging an environmentally conscious path toward a prosperous future. In the coming years, the challenge will be to:

1. Estimate the carbon emissions for all our branches across Egypt
2. Reduce Headquarters emissions through the carbon reduction hierarchy concept

For more detailed information regarding BM Headquarters carbon footprint for the reporting year 2021, please review the Carbon Footprint Report 2021. <https://www.banquemisr.com/-/media/Carbon-Footprint.pdf>

Supporting a Low Carbon Transition

BM has been actively working to support the transition to a low-carbon economy in Egypt and beyond, recognizing the importance of this transition for mitigating the impacts of climate change, reducing the economy's dependence on fossil fuels, and fostering sustainable economic growth.

As part of its sustainability strategy, the bank has launched a range of initiatives that promote sustainable finance and support the development of renewable energy and other low-carbon industries.

Resource Savings

By the end of 2021, BM had installed LED lighting in 650 branches and 75 central divisions.

The bank adopted a Lighting Control System based on the occupancy rate of the working area,utilizing motion sensors in order to save an additional 10% on energy consumption in 10 branches and 15 central divisions. BM also strives to increase its reliance on renewable energy sources. The bank installed solar panels in its social club, generating 130,000 kWh, reducing its monthly electricity bills by 20%. The bank also installed Variable Refrigerant Volume air conditioning systems in 350 branches, achieving 22% energy savings per branch.

Additionally, BM installed Water Mist Fire Suppression Systems in 22 branches. The new system is a more water-efficient alternative to traditional sprinklers, as it decreases water consumption by 95%.



Initiative/Project	Date of Launch	Description	Resource/ Energy Savings
AC Enhancements for around 350 premises	(2007 – 2008) and from 2015 till now	Using VRV/VRF System as Alternative of Traditional systems (split – dx – chillers)	Approximately (22)% power Consumption reduction for each premises
LED lighting for around 650 premises	From 2015 till now	Replacing traditional lighting units by LED lighting units	15% of total consumption
Using KNX for lighting control according to occupancy rate for around 25 premises	From 2018 till now	Using occupancy sensors for lighting control according to occupancy rate to save energy and operate lighting only when needed	8-10 % of total consumption
Installing solar cell plants for 1 premise	From 2018	Using PV systems to generate electricity to reduce electricity bill	
Reduce water consumption for 5 premises	From 2018	Using proximity sensors and water filter to reduce water consumption and use water just when needed	
Using water-extinguishing systems using water mist technology for around 22 premises	From 2018	Using water-extinguishing systems using water mist technology to reduce water consumption	About 90% of water consumption in case of fire

Green Branches Project

BM launched its new Green Branches Project to improve air quality, reduce pollution, and promote more environmentally friendly lifestyles. These branches will save on building materials, ensure safe waste disposal, contribute to paper reduction, and eliminate commute-related CO2 emissions. The project also reduces heat by using mechanical cooling and non-energy intensive solutions.

Also, the choice of equipment and appliances is based on main specifications to ensure low carbon emissions and reduce GHG emissions. The design and construction process are beneficial for both users and the environment. BM's Green Branches Project aims to achieve a high level of efficiency and effectiveness in terms of thermal comfort, natural daylighting, efficient artificial lighting, and suitable air conditioning.

The Green Branches Project prioritizes internal thermal comfort while maintaining a strong focus on sustainability. This is achieved through carefully designed features and technologies incorporated throughout the project. The windows have been specifically designed with high-performance glazing and optimized ratios to maximize natural daylighting and minimize heat gain. To ensure energy efficiency, the project utilizes VRV HVAC systems and energy-efficient LED lighting fixtures in all areas.

Efforts to prevent heat and energy loss are evident in the Green Branches'

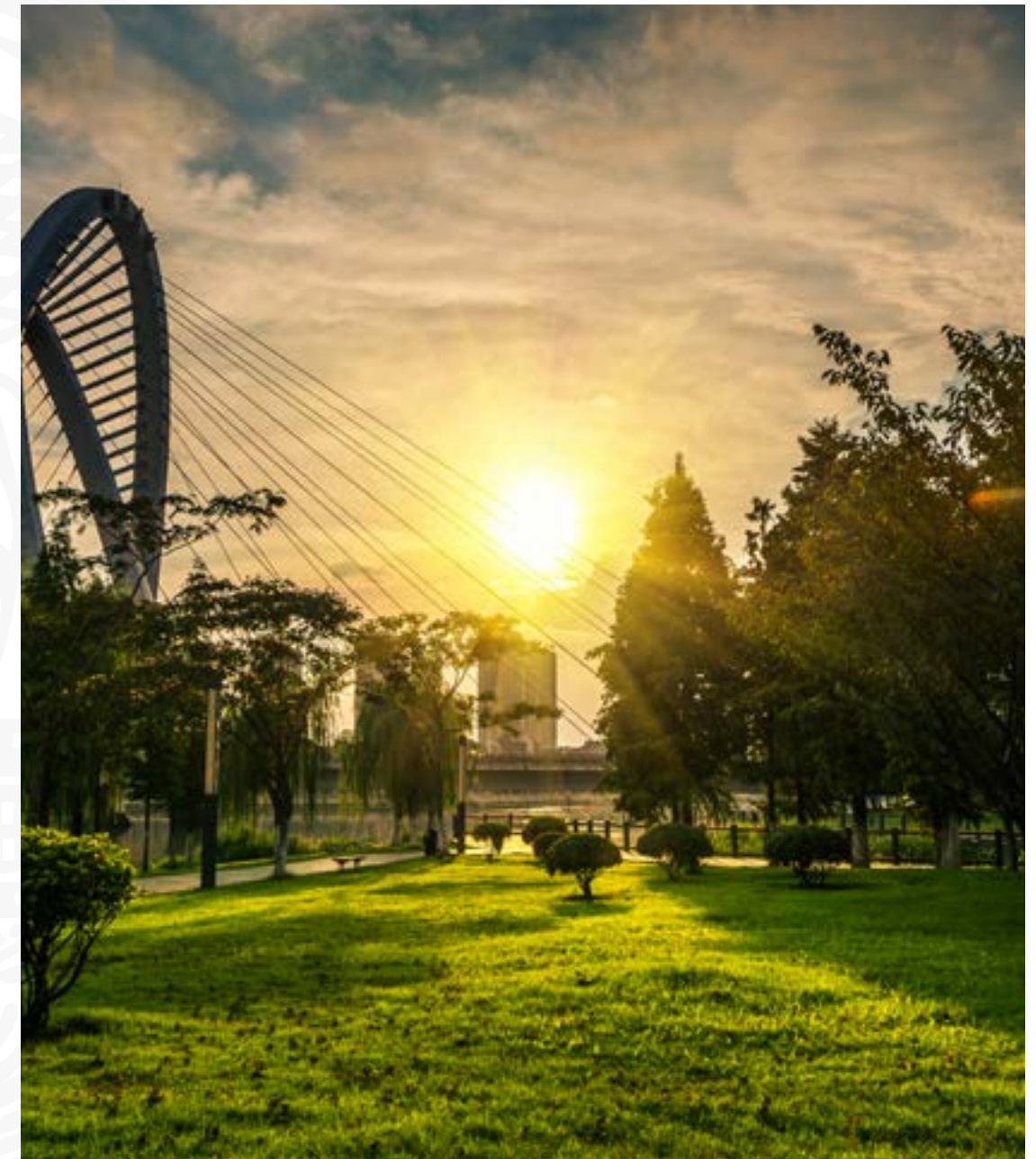
insulated external walls. In addition, external louvers have been installed on the south facade to provide effective shading for the windows, further reducing heat infiltration. Water conservation is another crucial aspect, with the implementation of special water meters and low-flow flush tanks in kitchens and bathrooms to minimize water waste.

The indoor landscape area of the Green Branches showcases native plants that require minimal water consumption, supported by an efficient drip irrigation system. Encouraging sustainable transportation options, the project includes bicycle racks to promote cycling and reduce emissions, contributing to improved physical health.

Sustainable construction materials are prioritized, with recycled cement tiles used throughout the project. All materials used within the Green Branches are locally sourced, including low Volatile Organic Compounds paint, promoting reduced pollution. To maintain indoor air quality, mechanical exhaust systems are implemented. Additionally, the Green Branches are designated as non-smoking areas, ensuring a healthier environment for occupants.

BM recognizes the importance of employee engagement and awareness in sustainable practices. Therefore, specialized training programs are provided to educate employees about their role in conserving natural resources and reducing the bank's carbon footprint. In recognition of BM's commitment to

social responsibility and sustainable development, the "Mostafa El-Nahhas Branch" was awarded the silver Tarsheed certificate in 2021. This certification highlights the bank's dedication to environmental preservation and sustainable practices.



Green Collaborations

Eco-friendly projects in Minya



BM keenly supports initiatives that eliminate poverty in the neediest villages to achieve social justice. The bank funded the establishment of 500 Greenhouses in Minya governorate in cooperation with Misr El Kheir Foundation to increase arable land for agricultural use. As part of these projects, BM contributed to:

- Organizing awareness workshops for the candidates who will be selected to manage the projects about optimizing water resources and the usage of eco-friendly fertilizers -Renting land plots
- Providing and installing greenhouse supplies
- Supplying composting and agricultural fertilizers
- Installing Irrigation systems

Eco-friendly projects in Menoufia



In collaboration with the Governor's Office, the bank funded road revamping projects, including paving roads and lighting to achieve added value for the promotion of community well-being and safety. Most importantly, the bank allocated 50% of allocated funds for eco-friendly projects at a total value of EGP 135 M, which involve:

- Supplying waste collection tools manufactured by the Arab Organization for Industrialization (AOI)
- Removing around 500,000 to 600.000 tons of garbage to sanitary landfills
- Developing slum areas in Sers El Lyan and Menouf, providing basic infrastructures such as water, drainage, public lighting, and road with pavement and lighting

GRI Index

Disclosure	Section	Page No.
GRI 2: General Disclosures 2021		
2-1 Organizational details	About this report	Pages 6 &7
2-2 Entities included in the organization's sustainability reporting	About this report	Pages 6 &7
2-3 Reporting period, frequency and contact point	About this report	Pages 6 &7
2-4 Restatements of information	About this report	Not Applicable
2-5 External assurance	Limited Assurance statement	
2-6 Activities, value chain and other business relationships	Diversified and Inclusive portfolio	Pages 20 & 21
2-7 Employees	Human Capital Development	Pages 264 & 265
2-8 Workers who are not employees		
2-9 Governance structure and composition	Board Composition	Pages 170-183
2-10 Nomination and selection of the highest governance body	Nominating and Selecting the BoD	Pages 168-169
2-11 Chair of the highest governance body	Board Composition	Pages 170-183
2-12 Role of the highest governance body in overseeing the management of impacts	Board Roles & Responsibilities	Pages 166-167
2-13 Delegation of responsibility for managing impacts	Board Roles & Responsibilities	Pages 166-167

GRI Index

Disclosure	Section	Page No.
2-14 Role of the highest governance body in sustainability reporting	Board Roles & Responsibilities	Pages 166-167
2-15 Conflicts of interest	Board Roles & Responsibilities	Pages 166-167
2-16 Communication of critical concerns	Whistleblowing	Page 200
2-17 Collective knowledge of the highest governance body	Board Roles & Responsibilities	Pages 166-167
2-18 Evaluation of the performance of the highest governance body	Corporate Governance & EESG Oversight	Pages 164
2-19 Remuneration policies	Remuneration	Pages 198-199
2-20 Process to determine remuneration	Remuneration	Pages 198-199
2-21 Annual total compensation ratio	Remuneration	Pages 198-199
2-22 Statement on sustainable development strategy	Sustainability Policy Statement	Page 34
2-23 Policy commitments	External Commitments	Pages 52-61
2-24 Embedding policy commitments	External Commitments	Pages 52-61
2-25 Processes to remediate negative impacts	Identifying our Impact	Pages 39-45
2-26 Mechanisms for seeking advice and raising concerns	Whistleblowing	Page 200
2-27 Compliance with laws and regulations	Compliance & Internal Audit	Page 190
2-28 Membership associations	Partnerships for Impact	Pages 45-47

Disclosure	Section	Page No.
2-29 Approach to stakeholder engagement	Listening to our Stakeholders	Pages 35-38
2-30 Collective bargaining agreements	Collective Bargaining	Page 275
GRI 3: Material Topics 2021		
3-1 Process to determine material topics	Materiality Assessment	Page 39
3-2 List of material topics	Materiality Assessment	Page 40-44
3-3 Management of material topics	Materiality Assessment	Page 40-44
GRI 201: Economic Performance 2016		
201-1 Direct economic value generated and distributed	Our Heritage	Page 15
201-2 Financial implications and other risks and opportunities due to climate change	Materiality Assessment	Page 40-44
201-3 Defined benefit plan obligations and other retirement plans	Human Capital Development	Page 272
201-4 Financial assistance received from government	BM does not receive subsidies or grants from the government	
GRI 202: Market Presence 2016		
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Human Capital Development	Page 272
202-2 Proportion of senior management hired from the local community	Human Capital Development	Page 265

GRI Index

Disclosure	Section	Page No.
GRI 203: Indirect Economic Impacts 2016		
203-1 Infrastructure investments and services supported	Mega Projects	Page 102
203-2 Significant indirect economic impacts	Impact and Beyond	Pages 52-67
GRI 204: Procurement Practices 2016		
204-1 Proportion of spending on local suppliers		BM is currently working on this KPI
GRI 205: Anti-corruption 2016		
205-1 Operations assessed for risks related to corruption	Anti-bribery & Corruption Policy	Page 201
205-2 Communication and training about anti-corruption policies and procedures	Anti-bribery & Corruption Policy	Page 201
205-3 Confirmed incidents of corruption and actions taken	Anti-bribery & Corruption Policy	Page 201
GRI 206: Anti-competitive Behavior 2016		
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Anti-bribery & Corruption Policy	Page 201
GRI 207: Tax 2019		
207-1 Approach to tax	BM doesnot currently report on diclosures related tax, but the Bank is currently working on that	
207-2 Tax governance, control, and risk management	BM doesnot currently report on diclosures related tax, but the Bank is currently working on that	

Disclosure	Section	Page No.
207-3 Stakeholder engagement and management of concerns related to tax	BM doesnot currently report on diclosures related tax, but the Bank is currently working on that	
207-4 Country-by-country reporting	BM doesnot currently report on diclosures related tax, but the Bank is currently working on that	
GRI 301: Materials 2016		
301-1 Materials used by weight or volume	BM does not currently report on materials used by weight, however is working on measuring this KPI	
301-2 Recycled input materials used	BM does not currently report on Recycled input materials used, however is working on measuring this KPI	
301-3 Reclaimed products and their packaging materials	BM does not currently report on reclaimed products and their packaging materials, however is working on measuring this KPI	
GRI 302: Energy 2016		
302-1 Energy consumption within the organization	BM does not currently report on energy consumption inside the organization, but we are currently working on this KPI	
302-2 Energy consumption outside of the organization	BM does not currently report on energy consumption outside the organization, but we are currently working on this KPI	
302-3 Energy intensity	BM does not currently report on energy intensity outside the organization, but we are currently working on this KPI	

GRI Index

Disclosure	Section	Page No.
302-4 Reduction of energy consumption	BM does not currently report on energy reduction , but we are currently working on this KPI	202 and 203
302-5 Reductions in energy requirements of products and services	BM does not currently report on energy reduction , but we are currently working on this KPI	
GRI 303: Water and Effluents 2018		
303-1 Interactions with water as a shared resource	BM doesnot currently report on water-related KPIs	
303-2 Management of water discharge-related impacts	BM doesnot currently report on water-related KPIs	
303-3 Water withdrawal	BM doesnot currently report on water-related KPIs	
303-4 Water discharge	BM doesnot currently report on water-related KPIs	
303-5 Water consumption	BM doesnot currently report on water-related KPIs	
GRI 304: Biodiversity 2016		
304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	BM doesnot currently report on biodiversity-related KPIs	
304-2 Significant impacts of activities, products and services on biodiversity	BM doesnot currently report on biodiversity-related KPIs	
304-3 Habitats protected or restored	BM doesnot currently report on biodiversity-related KPIs	
304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	BM doesnot currently report on biodiversity-related KPIs	

Disclosure	Section	Page No.
GRI 305: Emissions 2016		
305-1 Direct (Scope 1) GHG emissions	Environmental Action	Page 302
305-2 Energy indirect (Scope 2) GHG emissions	Environmental Action	Page 302
305-3 Other indirect (Scope 3) GHG emissions	Environmental Action	Page 302
305-4 GHG emissions intensity	Environmental Action	Page 302
305-5 Reduction of GHG emissions	Environmental Action	Page 302
305-6 Emissions of ozone-depleting substances (ODS)	BM doesnot currently report on emissions of ozone-depleting substances, but we are currently working on this KPI	
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	BM doesnot currently report on Nox, SOx, but we are currently working on this KPI	
GRI 306: Waste 2020		
306-1 Waste generation and significant waste-related impacts	Green Branches Project	Page 306
306-2 Management of significant waste-related impacts	Green Branches Project	Page 306
306-3 Waste generated	Green Branches Project	Page 306
306-4 Waste diverted from disposal	BM doesnot currently report on waste-related KPIs , but we are currently working on this KPI	Not disclosed
306-5 Waste directed to disposal	BM doesnot currently report on waste-related KPIs , but we are currently working on this KPI	Not disclosed

GRI Index

Disclosure	Section	Page No.
GRI 308: Supplier Environmental Assessment 2016		
308-1 New suppliers that were screened using environmental criteria	Sustainable Procurement	Page 294
308-2 Negative environmental impacts in the supply chain and actions taken	Sustainable Procurement	Page 294
GRI 401: Employment 2016		
401-1 New employee hires and employee turnover	New Hires	Page 268
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Benefits and Compensation	Page 272
401-3 Parental leave	Parental leave	Page 274
GRI 402: Labor/Management Relations 2016		
402-1 Minimum notice periods regarding operational changes	Human Capital Development	Page 273
GRI 403: Occupational Health and Safety 2018		
403-1 Occupational health and safety management system	Employees' Health & Well-being	Page 273
403-2 Hazard identification, risk assessment, and incident investigation	Employees' Health & Well-being	Page 273
403-3 Occupational health services	Employees' Health & Well-being	Page 273
403-4 Worker participation, consultation, and communication on occupational health and safety	Employees' Health & Well-being	Page 273

Disclosure	Section	Page No.
403-5 Worker training on occupational health and safety	Employees' Health & Well-being	Page 273
403-6 Promotion of worker health	Employees' Health & Well-being	Page 273
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Employees' Health & Well-being	Page 273
403-8 Workers covered by an occupational health and safety management system	Employees' Health & Well-being	Page 273
403-9 Work-related injuries	BM does not currently report on work-related injuries, however we are currently measuring this KPI	
403-10 Work-related ill health	BM does not currently report on work-related ill health, however we are currently measuring this KPI	
GRI 404: Training and Education 2016		
404-1 Average hours of training per year per employee	Learning & Career Development	Pages 276-280
404-2 Programs for upgrading employee skills and transition assistance programs	Learning & Career Development	Pages 276-280
404-3 Percentage of employees receiving regular performance and career development reviews	Learning & Career Development	Pages 276-280
GRI 405: Diversity and Equal Opportunity 2016		
405-1 Diversity of governance bodies and employees	Human Capital Development	Pages 264-265
405-2 Ratio of basic salary and remuneration of women to men	Human Capital Development	Pages 264-265

GRI Index

Disclosure	Section	Page No.
GRI 406: Non-discrimination 2016		
406-1 Incidents of discrimination and corrective actions taken	Gender Parity in Workforce	Page 217
GRI 407: Freedom of Association and Collective Bargaining 2016		
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	We currently do not report on freedom of association and collective bargaining, however we are currently working on this KPI	
GRI 408: Child Labor 2016		
408-1 Operations and suppliers at significant risk for incidents of child labor	Sustainable Procurement	
GRI 409: Forced or Compulsory Labor 2016		
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Sustainable Procurement	Pages 294-296
GRI 410: Security Practices 2016		
410-1 Security personnel trained in human rights policies or procedures	BM does not currently provide trainings to security personnel , however we are currently working on this KPI	
GRI 411: Rights of Indigenous Peoples 2016		
411-1 Incidents of violations involving rights of indigenous peoples	BM has no incidents of violations involving rights of indigenous peoples	
GRI 413: Local Communities 2016		
413-1 Operations with local community engagement, impact assessments, and development programs	Corporate Shared Value (CSV)	Pages 232-263

Disclosure	Section	Page No.
413-2 Operations with significant actual and potential negative impacts on local communities	Corporate Shared Value (CSV)	Pages 232-263
GRI 414: Supplier Social Assessment 2016		
414-1 New suppliers that were screened using social criteria	Sustainable Procurement	Pages 294-296
414-2 Negative social impacts in the supply chain and actions taken	Sustainable Procurement	Pages 294-296
GRI 415: Public Policy 2016		
415-1 Political contributions	BM does not currently disclose this KPI	
GRI 416: Customer Health and Safety 2016		
416-1 Assessment of the health and safety impacts of product and service categories	BM does not currently disclose this KPI	
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	BM does not currently disclose this KPI	
GRI 417: Marketing and Labeling 2016		
417-1 Requirements for product and service information and labeling	BM does not currently disclose this KPI	
417-2 Incidents of non-compliance concerning product and service information and labeling	BM does not currently disclose this KPI	
417-3 Incidents of non-compliance concerning marketing communications	Responsible Communication	Page 152
GRI 418: Customer Privacy 2016		
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Privacy & Information Security	Page 148

UNCG Content Index

Principles	Description	Section	Page
Human Rights			
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	Our Commitment to UN Global Combat	Pages 60-61
Principle 2	Businesses should make sure they are not complicit in human rights abuses.	Our Commitment to UN Global Combat	Pages 60-61
Labor			
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Our Commitment to UN Global Combat	Pages 60-61
Principle 4	Businesses should uphold the elimination of all forms of forced and compulsory labor	Our Commitment to UN Global Combat	Pages 60-61
Principle 5	Businesses should uphold the effective abolition of child labor	Our Commitment to UN Global Combat	Pages 60-61
Principle 6	Businesses should uphold the elimination of discrimination in respect of employment and occupation	Our Commitment to UN Global Combat	Pages 60-61
Environment			
Principle 7	Businesses should support a precautionary approach to environmental challenges.	Our Commitment to UN Global Combat	Pages 60-61
Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility	Our Commitment to UN Global Combat	Pages 60-61
Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Our Commitment to UN Global Combat	Pages 60-61
Anti-Corruption			
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	Our Commitment to UN Global Combat	Pages 60-61

SASB Content Index

SASB Standard – Commercial Banks		
Accounting Metric	Section	Page No.
Data Security		
(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	Mapping with SASB	Pages 58-59
Description of approach to identifying and addressing data security risks	Mapping with SASB	Pages 58-59
Financial Inclusion and Capacity Building		
(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	Mapping with SASB	Pages 58-59
(1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development	Mapping with SASB	Pages 58-59
Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	Mapping with SASB	Pages 58-59
Business Ethics		
Description of approach to identifying and addressing data security risks	Mapping with SASB	Pages 58-59

Assurance Letter



Limited Assurance Statement To the Board of Directors Banque Misr

Dcarbon Egypt is a sustainability and environmental consultancy firm registered under Egyptian law no. 159 for the year 1981 and its executive regulation. Dcarbon is a certified training partner to the Global Reporting Initiative (GRI), and a GRI Gold Community member. Our main focus is to assist organizations, public and private, in understanding and addressing their economic, environmental, and social impact.

Dcarbon Egypt was engaged by **Banque Misr (BM)** to perform an Independent Limited Assurance review on its 2020-2021 Sustainability Reporting process ('the Report').

Scope, Boundary, and Limitations

The scope of assurance has included data and information for the period 01 July 2020 to 31 December 2021 for operations in Egypt, based on Global Reporting Initiative's (GRI) Standards for 2021.

The boundary of the report comprises of data and information that were captured across its operational and business functions and sites. The boundary equally includes the Bank's Head Office support functions, Corporate Governance, and stakeholders' engagements as part of this assurance and as indicated in the report.

Assurance scope excludes:

- Data and information in the Report outside this reporting period indicating historical data to establish context for the reporting period disclosures or looking-forward statements by **BM**.
- Verification statements indicating testimonials, opinions, success stories, and / or aspirations.
- Verification of claims (limited to data and information presented)

Assurance procedures

The assurance was conducted by **DCarbon's multidisciplinary independent team of experts** in auditing economic, social, and environmental information and abiding by our values of integrity, confidentiality, professional competence, objectivity, and due attention.

For ESG frameworks alignment, data mining and data verifications, the assurance process was supported by **Ms. Yara Mourad -DCarbon's Senior Sustainability Analyst and supporting analysts.**

The nature, timing, and extent of procedures followed were based on the rounds of engagement with relevant departments and senior management at the Bank and the Sustainability department delegated by the Board of Directors.

The Bank was responsible for the identification of material sustainability issues, establishing, and maintaining appropriate internal performance management, and the relevant systems for the reported data.

Assurance activities included procedures to obtain evidence about the reliability of the disclosures:

- Review of the evidence of internal policies, procedures, and strategy documents as provided by the bank.
- Review of materiality and stakeholders' engagement framework deployed at BM.
- Assessment of the systems used for data collection and reporting on the standard, including data collection through surveys and/or writing prompts; where applicable or available.
- Evaluation of the processing and monitoring of data collection for disclosures.
- Assessment that the report has been prepared in accordance with GRI Standards for 2021.
- Review of the Report to ensure that there is no misrepresentation of disclosures as per the scope of assurance and our findings.

Limited Assurance

Limited Assurance was obtained for disclosures on materiality assessment, environmental footprint and procurement practices, and management approach of activities under social investments.

We advise stakeholders to review the annual report for assurance of financial performance and other standards of practice.

Responsibilities of the Management

The management was responsible for the preparation and fair presentation of the selected information included in this report, in accordance with the GRI Standards. It was responsible to assert that the internal controls enabled the preparation of information, free from material misstatement. Through our prolonged engagement with BM, we have observed that the leadership and management that governed the release of this report have actively proven their periodical oversight of the process and the departmental focal persons involved in the process

Conclusion

Our opinion has been formed based on the outcome of the activities performed outlined. Considering the risk of material error, we believe that the evidence we have obtained is sufficient and appropriate to provide the basis of our conclusion.

We have reviewed the Sustainability Report of Banque Misr. Based on the activities performed and evidence received, in our opinion, BM has complied, in all material respects, with the GRI Standards for 2021.



DR. 
Ehab Shalaby, Ph.D.
Chairman & CEO



بَنْكُ مِصْرَ
BANQUE MISR