

BANQUE MISR

Principles For Responsible Banking Progress Report



Responsible Banking Progress Statement
March 2024–March 2025

ABOUT THIS REPORT

This is the fifth progress report from Banque Misr (BM) on its implementation of the Principles of Responsible Banking (PRB), covering the period March 2024–March 2025. It covers the initiatives and measures taken by BM in its implementation of the PRB and its progress towards creating value for all its stakeholders. In this report, “BM,” “the Bank,” “our,” or “we” refer to Banque Misr. BM is a state-owned bank based in Cairo, Egypt.

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Editorial Policy

Driven by our leading position as national and regional leader, and as a founding signatory of the PRB, we are working towards full implementation of the principles. This report highlights the steps we have taken to enhance our sustainability and governance, while considering national and regional challenges and needs.

Forward-looking Statements

This report contains forward-looking statements that include future estimations. While the management of BM believes that the forward-looking statements included in this report are reasonable, there can be no guarantee of their accuracy since future events and actual results could differ materially from those anticipated in such statements.

Mistakes and Typographical Errors

Any errors discovered following the report’s publication will be corrected and the amendment displayed on our website. For environmental considerations, our reports are published as a downloadable PDF file available on our website.



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Supplements template

Banque Misr (March 2024–March 2025)

Principle 1: Alignment	Principle 2: Impact & Target Setting	Principle 3: Clients & Customers
<p>Adopting a holistic 360° and systemic approach, BM (BM) is evolving beyond traditional risk assessments to impact-driven evaluations. We are mobilizing a sustainability system transformation by embedding Environmental, Social, and Governance (ESG) principles into our fundamental structure and our decision-making processes.</p> <p>Our approach to sustainability aligns with UN Sustainable Development Goals (SDGs), Paris Agreement, Egypt’s Vision 2030 and National Determined Contribution (NDC). The two impact areas we are targeting, which are ‘circularity’ and ‘financial inclusion,’ align with Egypt’s and UAE’s national contexts which include Egypt’s Sustainable Energy Strategy 2050 and the Central Bank of Egypt’s direction, UAE Green Agenda 2015-2030, UAE’s NDC and National Climate Change Plan 2050.</p>	<p>BM updated its regular impact assessment on its lending and investment portfolios covering the Corporate Banking, Investments, MSMEs and Retail Banking portfolios in Egypt, and extended the assessment to include Corporate Banking, Investments and Retail Banking Portfolios in the United Arab Emirates.</p> <p>In Egypt, BM has assessed 100% of the sectors financed under the Investments Portfolio. Owing to the size of our Corporate Banking and MSMEs Banking and the tool limitation of inputting a maximum of 50 sectors, we managed to cover a significant portion, approximately 98.7% and 86% of the Corporate Banking and MSMEs Banking Portfolios, respectively. This shows significant increases of 6.7% and 14%, respectively, from last year.</p> <p>In the UAE, BM has assessed 100% of the sectors financed under the Investments, Corporate Banking, and Retail Banking portfolios. The retail portfolio is categorized into assets and liabilities. The liabilities are the current accounts, savings accounts, and time deposits. The assets are the credit products, including consumer loans and overdrafts, Securities-backed/Lombard/Structured loans, and auto loans.</p> <p>This year, we successfully managed to break down the retail banking portfolio by gender and age for the United Arab Emirates assets and liabilities same as we do in Egypt’s retail portfolio.</p>	<p>Last year, as part of its efforts to engage clients on sustainability issues, BM initiated dialogues with large corporate clients in the contracting sector to evaluate their circularity practices. This year, we expanded our client engagement exercise on circularity to cover 82% of the construction (contracting) sector, surpassing the client engagement target we set for Corporate Banking last year.</p>
<p>Links & references</p> <p>BM’s Sustainability Reports 2022–2023 https://www.banquemisr.com/-/media/BM-Annual-Sustainability-Report-2022-2023-22-8-2024.pdf</p>	<p>Links & references</p>	<p>Links & references</p>

Principle 4: Stakeholders	Principle 5: Governance & Culture	Principle 6: Transparency & Accountability
<p>Our stakeholder engagement plan has remained stable, with no changes to our identification, classification, or interaction processes regarding our stakeholders. We incorporate their input into our plan, which ensures alignment with their expectations.</p> <p>This broad network includes peers, investors, clients, regulators, employees, policymakers, suppliers, academic institutions, scientists, civil society, trade unions, local communities, and International Financial Institutions</p> <p>The results of our stakeholder engagement reveal valuable insights into their interests and into emerging issues, including financial performance, compliance, reputation management, career development, digital transformation, cybersecurity, pricing, ethical conduct, community support, and environmental management (such as waste, water, and energy conservation).</p> <p>The results of these interactions underline the concerns held by our stakeholders’ that affect their satisfaction and expectations, while aiming to advance economic and social prosperity in Egypt.</p> <p>Accordingly, we perform annual reviews of key engagement topics and disclose our non-financial and financial impacts to maintain transparency and support inclusive growth across Egypt.</p>	<p>BM has established a robust Sustainability and Sustainable Finance Governance framework, informed by regional and global best practices. This hybrid top-down and bottom-up model ensures that ESG principles are embedded within the bank’s structure and integrated into all operational and strategic decision-making processes.</p> <p>1. Sustainability and Sustainable Finance Board Committee (SSF BoD Committee)</p> <p>Chaired by a non-executive board member, the SSF BoD Committee includes a balanced representation of executive and non-executive board members, along with senior executives from key divisions, such as Sustainability and Sustainable Finance, and risk divisions.</p> <p>2.The Sustainability and Sustainable Finance (SSF) Division</p> <p>At BM is actively embedding sustainability awareness into the bank’s corporate culture, with the aim of integrating sustainable practices into employees’ day-to-day responsibilities.</p> <p>3. EESG Champions Network</p> <p>To reinforce sustainability at all levels, BM has established an internal EESG Champions Network. These champions are selected from diverse departments and functions and serve as sustainability liaisons.</p> <p>In line with its ongoing efforts to strengthen accountability and drive strategic alignment, BM is actively working towards integrating sustainability and sustainable finance targets into its remuneration frameworks. This planned linkage between performance incentives and sustainability outcomes will further reinforce BM’s commitment to responsible banking and support the delivery of its long-term ESG objectives. As part of this strategic effort, BM has developed a comprehensive Sustainability and Sustainable Finance Capacity Building Plan.</p>	<p>BM is committed to regularly reporting on Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), Carbon Footprint, and Principles for Responsible Banking (PRB).</p>

Principle 4: Stakeholders	Principle 5: Governance & Culture	Principle 6: Transparency & Accountability
	<p>The Bank is in the process of developing a comprehensive Environmental and Social Management System (ESMS). The ESMS is the overarching framework that entails the Environmental and Social Risk Management (ESRM). BM developed an Environmental and Social Risk Management (ESRM) process to identify, assess, and manage risks and opportunities resulting from financed projects with respect to environmental and social aspects.</p>	
<p>Links & references</p> <p>BM's PRB report 2023 https://www.banquemisr.com/-/media/GRI-UN-Global-Compact/BM-Principles-for-Responsible-Banking-2023.pdf</p>	<p>Links & references</p> <p>BM's PRB report 2023 https://www.banquemisr.com/-/media/GRI-UN-Global-Compact/BM-Principles-for-Responsible-Banking-2023.pdf</p>	<p>Links & references</p>



Principle 1:
Alignment

We will align our business strategy to be consistent with and contribute to individuals’ needs and society’s goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

Business model

Describe (high-level) your bank’s business model, including the main business lines, customer segments served, types of products and services provided, and the main sectors and types of activities across the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing (for example) the distribution of your bank’s portfolio (%) in terms of geographies and business areas or by disclosing the number of customers and clients served.

Links & references

BM’s Sustainability Reports 2022–2023
<https://www.banquemisr.com/-/media/BM-Annual-Sustainability-Report-2022-2023-22-8-2024.pdf>

Response

Banque Misr is the first national Bank in Egypt, established in 1920. It is second largest Bank in Egypt in terms of assets. BM is a universal bank with diverse subsidiaries and non-banking financial arms.

As of the end of 2024, BM operates the widest branch network in Egypt of 875 branches and 6,000 ATMs across Egypt, ensuring broad access to banking services for individuals and businesses nationwide. Internationally, BM continues to expand its presence through branches, subsidiaries, and representative offices. BM currently operates branches in the United Arab Emirates and France, along with subsidiaries in Lebanon and Germany. It maintains representative offices in China (Guangzhou), Russia (Moscow), South Korea (Seoul), Italy (Milan), and Kenya (Nairobi). Further expansion efforts are underway in Africa, where BM is establishing a subsidiary in Djibouti (Djibouti City) and a branch in Somalia (Mogadishu). In the Middle East, steps are being taken to open a branch in the Kingdom of Saudi Arabia (Riyadh). This strategic expansion is further supported by an extensive network of correspondent banks, enabling BM to deliver seamless cross-border services and support customers around the globe.

BM operates through a diverse range of business lines, including Corporate Banking; Micro, Small and Medium Enterprises (MSMEs); Consumer Banking; Global Transaction Banking; Investment; Treasury; International Business; and Strategic Ventures. BM serves a wide and diverse customer base, offering tailored financial solutions through a multidimensional segmentation approach.

Customers are also segmented by type, such as Retail and Enterprises of public sector entities, private enterprises, multinational corporations, and startups. Based on annual sales turnover, segmentation includes large corporates with sales exceeding EGP 200 million, mid-cap with sales between EGP 51–200 million, small enterprises with sales between EGP1–50 million, and micro projects with sales below EGP 1 million.

Gender-based segmentation includes both female and male customers, while value-based segmentation covers conventional and Islamic banking offerings across retail, corporate, and MSMEs clients.

This year, we expanded our scope to include our UAE branches that offer a diversified suite of services across Retail Banking (Mass, Affluent, and High Net Worth), Corporate Banking, Investment and Wealth Management. BM aims at fostering regional business connections and enabling international expansion for its clients. Through its network of international branches, the Bank facilitates investment flows from the UAE and Saudi Arabia into Egypt and Africa while also supporting Egyptian enterprises in expanding their global footprint. Its offers hedging solutions for key international commodities, trade finance for transactions between Egypt and Africa, and working capital lending for Egyptian businesses operating in the UAE and Saudi Arabia. Additionally, the bank offers wealth and asset management services and assists UAE-based companies looking to enter African markets. By integrating these financial solutions, the bank creates a dynamic ecosystem that fuels regional economic growth and meets the evolving international needs of its clients.

The retail customer segmentation at UAE, is designed to deliver personalized financial solutions based on client profiles:

- **High Net Worth (BM VIP):** Customers earning a salary above AED 35,000 or maintaining an average account balance exceeding AED 350,000.
- **Affluent:** Customers earning a salary above AED 10,000 or maintaining an average balance exceeding AED 100,000.
- **Mass:** Customers whose income or balance falls below the above thresholds.

In the UAE, BM maintains a robust physical presence through **five strategically located branches and nine ATMs**, including:

- Abu Dhabi (Khalifa Street)
- Dubai (Business Bay and Deira)
- Sharjah (Corniche Al Buhaira)
- Ras Al Khaimah (Corniche Al Qawsam)

Strategy alignment

Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and other international frameworks such as the Kunming–Montreal Global Biodiversity Framework (GBF), the United Nations Guiding Principles on Business and Human Right (UNGPs), the forthcoming instrument on plastic pollution etc. Include any other national and/or regional frameworks that your bank has a strategy to align with where relevant

Links & references

Response

At BM, we are steadfast in our commitment to leading the transition toward a sustainable, inclusive, and resilient economy. We strive to deliver long-term growth and profitability while generating meaningful, lasting value for the communities we serve.

Our ESG Vision

To become a market leader in driving the transition to a sustainable economy, fostering growth and profitability while leaving a positive, enduring impact on the communities we serve.

Our ESG Mission

Adopting a holistic 360° and systemic approach, BM is evolving beyond traditional risk assessments to impact-driven evaluations. We are mobilizing a sustainability system transformation by embedding ESG principles into our DNA and decision-making processes.

Strategic Objectives

To realize our ESG vision and deliver on our aspirations, BM has defined the following strategic objectives:

- **Innovative Customer Solutions:** Develop and deliver forward-thinking products and services that enable Customers' transition and resilience journeys across all markets of operations
- **Operational Systemic Transformation:** Reimagine and transform BM's internal operations, governance, and culture to align with global sustainability standards and best practices.
- **Partnerships and Collaborations:** Strengthen strategic collaborations with regulators, development institutions, industry leaders, and civil society to drive systemic, economy-wide change and accelerate the national and regional sustainability agenda.

2028 Aspirations

In line with UNSDGs and Paris Agreement, BM aims to achieve the following key milestones by 2028:

- **Sustainable Finance Growth:** Significantly increase the share of sustainable finance within BM's overall portfolio, supporting sectors and projects that contribute to a low-carbon, inclusive economy.
- **Carbon Footprint Reduction:** Achieve a **reduction in carbon emissions** from internal operations, measured against the 2022 baseline, through energy efficiency, green buildings, and operational reforms.
- **Technology and Systems Transformation:** Modernize and scale up BM's technological infrastructure and operational systems to ensure resilience, transparency, and sustainability integration across all business lines.

Our approach to sustainability aligns with UN Sustainable Development Goals (SDGs), Paris Agreement, Egypt's Vision 2030 and National Determined Contribution (NDC). The two impact areas we are targeting, which are 'circularity' and 'financial inclusion,' align with Egypt's Sustainable Energy Strategy 2050 and the Central Bank of Egypt's direction. In UAE, we are working on aligning our strategy with, UAE Green Agenda 2015-2030, UAE's NDC and National Climate Change Plan 2050.

Principle 2: Impact & Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Impact Analysis

Show how your bank has identified, prioritized and measured the most significant impacts associated with its portfolio (both positive and negative). Determine the priority areas for target-setting. Include details regarding: Scope, Portfolio Composition, Context, and Performance Measurement.

The impact analysis should include assessment of the relevance of the four priorities laid out in [Leading the Way to a Sustainable Future: Priorities for a Global Responsible Banking Sector](#), as part of its initial or ongoing impact analysis.

Links & references

Response

2.1 Impact identification:

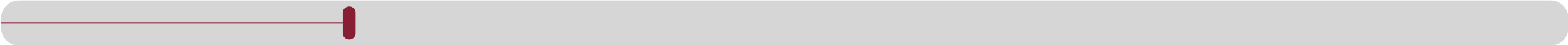
To realize Principle 2: Impact Analysis and Target-Setting, BM conducted an impact assessment of its Corporate, Micro, Small and Medium-sized Enterprises (MSMEs) Investment, and Retail Banking portfolios using data for Egypt and the United Arab Emirates, as of 31st December 2024. The assessment relied on the United Nations Environment Programme Finance Initiative (UNEP FI) version 3 tool to evaluate the environmental, economic, and social impacts of the Bank's portfolio.

A) Scope:

BM updated its regular impact assessment on its portfolios covering the Corporate Banking, Investments, and Retail Banking portfolios in Egypt; and extended the assessment to include its Corporate Banking, Investments, and Retail Banking portfolios in the United Arab Emirates. The impact assessment covers both Conventional and Islamic Banking for all business lines. The data were gathered for all business lines as of 31st December 2024.

B) Portfolio Composition:

BM's Corporate, Investment, Retail, and MSMEs banking portfolios are segmented based on the International Standard Industrial Classification (ISIC) up to the fourth level, providing a more granular view of the impact of BM's activities. This segmentation allows BM to gain a deeper understanding of the industries in which it operates and to make informed decisions about the sectors in which to invest and lend. In line with its commitment to financial inclusion, BM segregates its MSMEs Banking portfolio into youth-led and women-led enterprises to measure baselines and set targets to serve these categories.



In Egypt, BM has assessed 100% of the sectors financed under the Investments portfolio. Owing to the size of our Corporate Banking and MSMEs Banking portfolios and the tool limitation of a maximum of 50 sectors, we managed to cover a significant portion, approximately 98.7% and 86% of the Corporate Banking and MSMEs Banking portfolios, respectively. This demonstrates significant respective increases of 6.7% and 14% over last year. Accordingly, BM took a strategic approach to selecting the sectors to include in the analysis. To ensure a comprehensive and thorough impact assessment, BM considers three key criteria when selecting the most critical sectors:

- A. Sectors with the highest share of their respective portfolio were prioritized in the assessment, ensuring that the most significant sectors in terms of financial exposure were analyzed.
- B. Sectors with negative impacts or high ESG risks.
- C. Sectors that aligned with the national and CBE direction.

The impact assessment also covers 100% of the retail banking portfolio, where the portfolio is categorized into assets and liabilities. The liabilities are the current accounts, saving accounts, certificates of deposits, and time deposits. The assets are credit products including credit cards, Cash loans and overdrafts, home loans (mortgages), and auto loans.

In the UAE, BM has assessed 100% of the sectors financed under the Investments, Corporate Banking and Retail Banking portfolios. The Retail Banking portfolio is categorized into assets and liabilities. The liabilities are the current accounts, saving accounts, and time deposits. The assets are the credit products, including consumer loans and overdrafts, Securities-backed/Lombard/Structured loans, and auto loans.

This year, we successfully broke down the Retail Banking portfolio by gender and age for both assets and liabilities, for the United Arab Emirates Retail portfolio replicating the footsteps taken by BM Egypt Portfolio

Egypt:

A) Corporate Banking:

The main sectors financed under Corporate Banking are the extraction of crude petroleum; real estate activities with own or leased property and on a fee or contract basis; other land transport; general public administration activities; the manufacture of refined petroleum products; passenger rail transport; interurban; the manufacture of basic iron and steel; and support activities for transportation.

B) MSMEs Banking:

The main sectors financed under MSMEs Banking are the construction of buildings; the manufacture of furniture and apparel; the manufacture of basic chemicals, fertilizers and nitrogen compounds, plastics, and synthetic rubber in primary forms; the wholesale and retail trade and repair of motor vehicles and motorcycles; the manufacture of bakery products; the retail sale of other household equipment in specialized stores; the construction of utility projects; and the wholesale of household goods.

C) Investments:

The main sectors financed under Direct Investments are financial service activities, except insurance and pension funding activities; real estate activities with own or leased property and other activities auxiliary to financial service activities; the manufacture of plastics and synthetic rubber in primary forms; the activities undertaken by holding companies; other information service activities not elsewhere classified; short-term accommodation activities; the manufacture of electric motors, generators, transformers, and electricity distribution and control apparatus; and satellite telecommunications activities.

D) Retail Banking:

Liabilities include certificates of deposit, savings accounts, and current accounts with payment services (cheques, debit cards). Assets include Cash loans and overdraft, home loans/mortgages, other specialized credit, credit cards, and vehicle-related loans.

United Arab Emirates:

A) Corporate Banking:

The main sectors financed under Corporate Banking are other monetary intermediations. These are followed by non-specialized wholesale trade; freight air transport; satellite telecommunications activities; the construction of buildings; the activities undertaken by holding companies; the wholesale of solid, liquid and gaseous fuels and related products; electric power generation, transmission and distribution; and the extraction of crude petroleum.

B) Investments:

The main sectors financed under Investments are general public administration activities and other monetary intermediations.

C) Retail Portfolio:

Liabilities include time deposits, savings accounts, Current accounts with payment services (cheques, debit cards). Assets include Consumer loans & overdraft, securities-backed Lombard/ structured loans, vehicle related loans.

C) Context:

BM conducted its impact assessment in Egypt and the United Arab Emirates as these are the main countries for its operations. BM examined the level of needs in each impact area outlined in the Portfolio Impact Analysis Tool.

BM considered the key priorities outlined in Egypt's National Climate Change Strategy 2050, the recent Voluntary National Review (VNR 2021), and the United Arab Emirates' voluntary national review 2022. The priority areas for are marked 'X' in the tool and are identified if there is at least a high level of need (3 or 4) or if the area is a priority based on policy documents.

Priority areas for Egypt are health and safety; the availability, accessibility, affordability, and quality of resources and services; livelihood; equality and justice; strong institutions; peace and stability; healthy economies; climate stability; socio-economic convergence; biodiversity and healthy ecosystems; and circularity.

Priority areas for the United Arab Emirates are the integrity and security of persons; the availability, accessibility, affordability, and quality of resources and services; livelihood; equality and justice; strong institutions; peace and stability; healthy economies; climate stability; infrastructure; biodiversity and healthy ecosystems; and circularity.

2.2 Impact analysis:

For Egypt:

The most significant positive impact areas are:

- Livelihood
- Availability, accessibility, affordability, and quality of resources & services
- Healthy economies
- Healthy and safety
- Circularity
- Climate Stability
-

The most significant negative impact areas are:

- Health and safety
- Circularity
- Livelihood
- Climate stability
- Biodiversity and healthy ecosystems
- Equality and Justice
- Strong Institutions, peace and stability

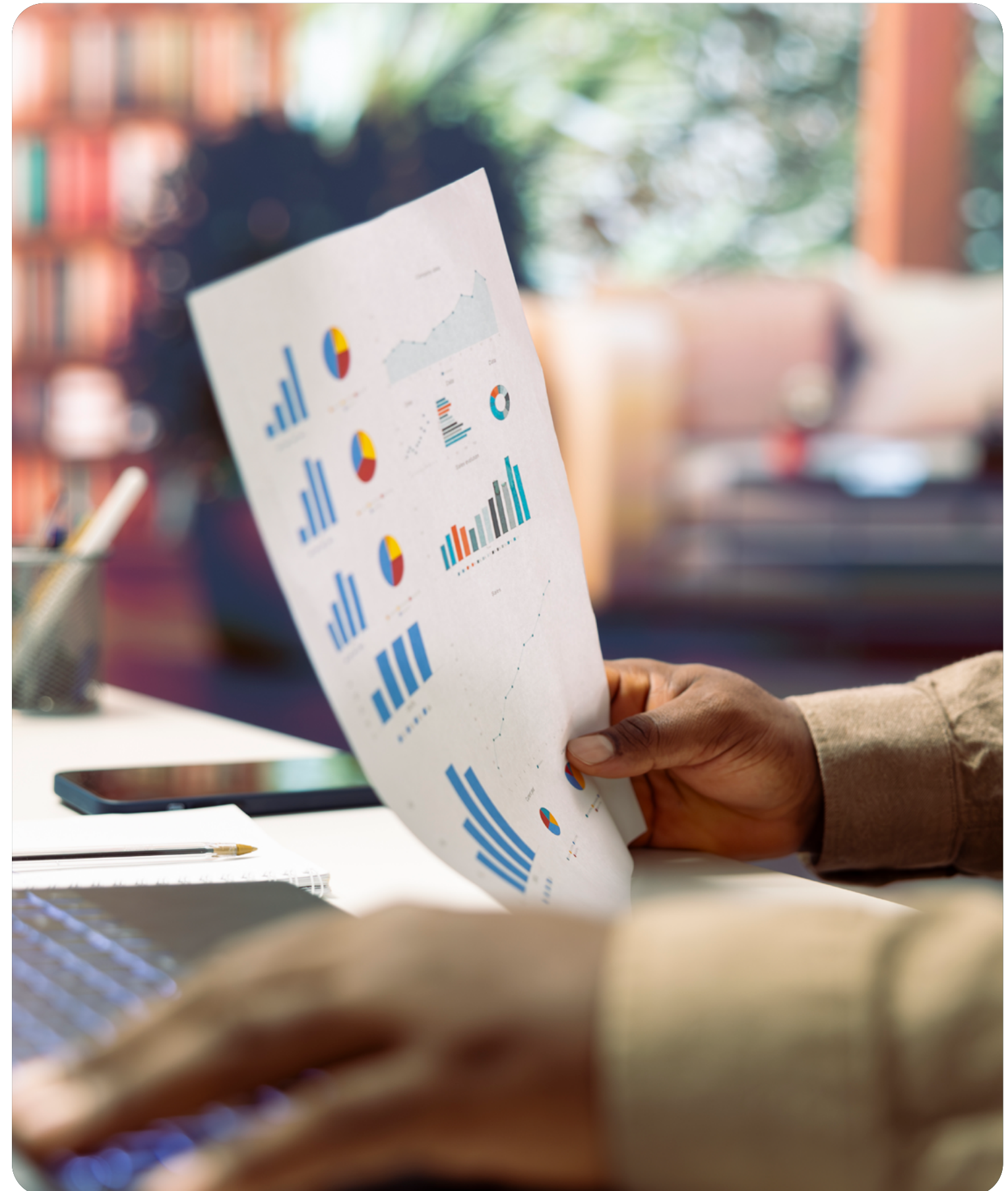
For the United Arab Emirates:

The most significant positive impact areas are:

- Livelihood
- Availability, accessibility, affordability, and quality of resources & services
- Healthy economies
- Climate Stability
- Health and safety
- Integrity and security of person

The most significant negative impact areas are:

- Health and safety
- Circularity
- Livelihood
- Equality and Justice
- Climate Stability
- Biodiversity and healthy eco-systems



Heat Maps:

Egypt:

A. Corporate Banking:

Sector	Impact area					
	Livelihood	Availability, accessibility, affordability, quality of resources & services	Healthy economies	Circularity	Health and safety	Climate Stability
Extraction of Crude Petroleum						
Real Estate Activities						
Other land transport						
General public administration activities						
Manufacture of refined petroleum products						
Passenger rail transport						

*Yellow color means that sector has a positive impact on the corresponding impact area and Burgundy color means that sector has a negative impact on the corresponding impact area.

B. MSMEs Banking:						
Sector	Impact area					
	Livelihood	Availability, accessibility, affordability, quality of resources & services	Healthy economies	Circularity	Health and safety	Climate Stability
Construction of buildings						
Manufacture of furniture						
Manufacture of wearing apparel						
Manufacture of basic chemicals, fertilizers and nitrogen compounds						
Wholesale and retail trade, repair of motor vehicles and motorcycles						
Manufacture of bakery products						

*Yellow color means that sector has a positive impact on the corresponding impact area and Burgundy color means that sector has a negative impact on the corresponding impact area.

C. Investments:

Sector	Impact area					
	Livelihood	Availability, accessibility, affordability, quality of resources & services	Healthy economies	Circularity	Health and safety	Climate Stability
Other financial service activities, except insurance and pension funding activities						
real estate activities with own or leased property						
other activities auxiliary to financial service activities						
manufacture of plastics and synthetic rubber in primary forms						
the activities undertaken by holding companies						
other information service activities						

*Yellow color means that sector has a positive impact on the corresponding impact area and Burqundy color means that sector has a negative impact on the corresponding impact area.

UAE:

A. Corporate banking:

Sector	Impact area					
	Livelihood	Availability, accessibility, affordability, quality of resources & services	Healthy economies	Circularity	Health and safety	Climate Stability
Other monetary intermediations						
Non-specialized wholesale trade						
freight air transport						
General public administration activities						
Construction of buildings						
Activities of holding companies						

*Yellow color means that sector has a positive impact on the corresponding impact area and Burgundy color means that sector has a negative impact on the corresponding impact area.

B. Investments:

Sector	Impact area					
	Livelihood	Availability, accessibility, affordability, quality of resources & services	Healthy economies	Circularity	Health and safety	Climate Stability
Other monetary intermediation						
General public administration activities						

*Yellow color means that sector has a positive impact on the corresponding impact area and Burgundy color means that sector has a negative impact on the corresponding impact area.

Targets, Target Implementation, and Action Plans/Transition plans

Show that your bank has set and published a minimum of two SMART targets which address at least two different areas of most significant impact that your bank identified in its impact analysis. Once targets are set, explain the actions taken and progress made. Include details regarding: Alignment, Baselines, Targets, Target Implementation & Monitoring (and KPIs), Action Plans/ Transition Plans, and Milestones. Banks are encouraged to disclose information regarding actions they are taking in four priorities laid out in [Leading the Way to a Sustainable Future: Priorities for a Global Responsible Banking Sector \(2024\)](#).

Links & references

<https://www.cbe.org.eg/en/news-publications/news/2024/12/15/09/55/financial-inclusion-initiatives-15-12-24>
<https://www.cbe.org.eg/en/financial-inclusion/data-measurement-and-reports>
<https://www.cbe.org.eg/-/media/project/cbe/page-content/rich-text/financial-inclusion/fi-infograph-english-6,-d-,2024.pdf>
<https://www.cbe.org.eg/en/financial-inclusion/financial-inclusion-strategy>
<https://www.unepfi.org/wordpress/wp-content/uploads/2022/09/PRB-Guidance-Financial-Inclusion-2.pdf>
<https://mof.gov.ae/ministry-of-finance-enhances-uaes-financial-inclusion-drive/>

Response

BM has established targets for financial inclusion and circularity in Egypt, recognizing them as the most significant impact areas. The targets align with UN SDGs, Egypt's Vision 2030, Egypt's Sustainable Energy Strategy 2050, CBE's sustainable finance Guiding Principles and CBE's Strategy for Financial Inclusion 2022-2025. Also, BM UAE identified Financial inclusion and Circularity as their most significant impact areas. This section provides an overview of the Bank's performance and progress in these key areas of impact.

Financial Inclusion

Egypt:

Financial inclusion in Egypt

The Financial Inclusion Datahub indicators showed a significant increase in the rate of financially included citizens (15 years and above), reaching 74.8% in December 2024, reflecting a growth rate of 204% during the period from 2016 to December 2024. By June 2024, the number of Egyptians aged 16 and above who own transactional accounts—whether through banks, Egypt Post, mobile wallets, or prepaid cards—reached 48.1 million out of 67.3 million eligible citizens, raising the financial inclusion rate to 71.5%. Also, Women's financial inclusion rate reached 63.4 where 20.8 Mn women are financially included out of 32.8 million. This substantial progress is the result of coordinated efforts among various stakeholders, supported by an enabling regulatory environment, the implementation of diverse projects, and the provision of tailored financial products. Additionally, widespread financial literacy initiatives and collaborative programs with multiple ministries and governmental bodies played a crucial role in expanding access to financial services across all segments of society.

Under the Financial Inclusion Strategy (2022–2025), the Central Bank of Egypt (CBE) has adopted a comprehensive approach to promote inclusive access to financial services for all segments of society. The strategy focuses on enhancing consumer protection and building public trust in the banking sector, while also expanding financial literacy and strengthening the financial capabilities of individuals, MSMEs, and bank staff. Special attention is given to supporting entrepreneurship and start-ups by offering non-financial services and developing a strong infrastructure. The CBE is also working to improve access to finance for MSMEs and start-ups, encouraging their integration into the formal economy. Digital financial services play a key role in the strategy, with efforts to boost their usage, advance financial technology, and strengthen the digital financial infrastructure. Additionally, the CBE aims to expand the availability and accessibility of banking services, promote a savings culture, and tailor financial products to meet the diverse needs of all customer groups. CBE aims to address the gender gap of 8.2% in access to financial services, targeting women financial inclusion.

MSMEs Banking

BM Targets

Last year, the Bank targeted to increase the share of youth businesses from MSMEs portfolio by 1.5% and women businesses from MSMEs portfolio by 1% by 2025. This year the bank has surpassed this target and aims to increase women led business by 20% by 2027

Performance Measurement

Between 2023 and 2024, BM has fulfilled its targets set for the affordability and accessibility of financial services for women and youth on the MSMEs front, where there has been a positive shift in the inclusion of both women- and youth-led businesses within the Bank's MSMEs Customer base and MSMEs portfolio. The proportion of women-led businesses among clients increased slightly from 23% to 24%, with their share of the MSMEs portfolio rising from 10% to 11%, achieving the progress that was predetermined for that time in supporting female entrepreneurs. More notably, youth-led businesses experienced significant growth, with their client share increasing from 14.3% in 2023 to 22.1% in 2024. Their representation in the MSMEs portfolio also grew substantially, from 8% to 14%, highlighting the effectiveness of ongoing initiatives aimed at promoting

	Women led business		Youth led business	
	2023	2024	2023	2024
Percentage (%) of clients	23%	24%	14.3%	22.1%
Percentage (%) from the MSMEs' portfolio	10%	11%	8%	14%

Retail Banking:

BM Targets

For the retail, BM will increase the share of females and youth from the outstanding retail loans by 1% by 2025, as stated in last year report. This year, the share of females and youth of total retail loans remained unchanged. We will continue progressing in this target till end of 2025. To progress in this target, we selected the below two KPIs to measure our performance with 2024 as the base year.

KPI	2024
The number of products and services provided by BM in the portfolio with a focus on financial inclusion (Number of products for youth and females)	Products for women: 186,785 Products for youth: 163,429
The number of partnerships active to achieve financial inclusion targets	<ul style="list-style-type: none"> Gharbia Sustainability Center Interpernil Misr Public Libraries Egyptian Banking Institute ILO Ministry of Education National Council for women National council for people with determination Rahet Bally Organization Egyptian Banking System Model Be Professional Help Others Achieve Their Dreams Initiative Financial Literacy Team

UAE:

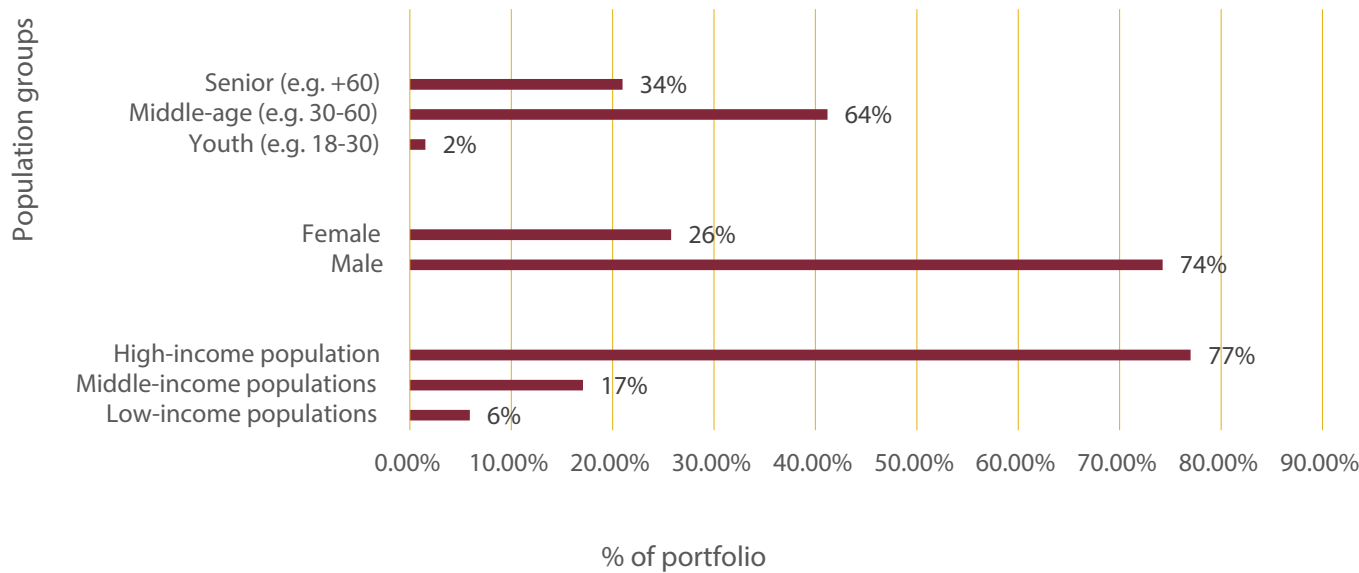
Financial inclusion in UAE:

Financial inclusion in the UAE is a central component of its broader economic growth strategy, with a strong emphasis on expanding access to financial services across all segments of society. On the occasion of Arab Day for Financial Inclusion, the UAE spotlighted the importance of promoting savings, particularly for empowering women and supporting micro, small, and medium-sized enterprises (MSMEs). The country recognizes savings as a key tool for economic stability and inclusive development.. By investing in digital infrastructure and creating tailored financial products, the UAE aims to improve financial accessibility, reduce costs associated with cash transactions, and support underbanked populations. On an international level, the UAE has established itself as a proactive participant in global financial inclusion initiatives. Through its engagement with the Global Partnership for Financial Inclusion (GPFI) under the G20 framework, the UAE has contributed to global policy discussions and shared innovative practices, particularly in SME financing. The launch of programs like the GCC Real Time Gross Settlement system and the Arab Regional Payments System reflects the UAE’s drive to improve regional financial connectivity and cross-border transactions. Domestically, the Ministry of Finance collaborates with financial institutions and government bodies to advance savings tools, promote digital transformation, and boost MSMEs access to funding. These efforts have not only gained international recognition but also reinforced the UAE’s leadership in developing inclusive and forward-looking financial systems.

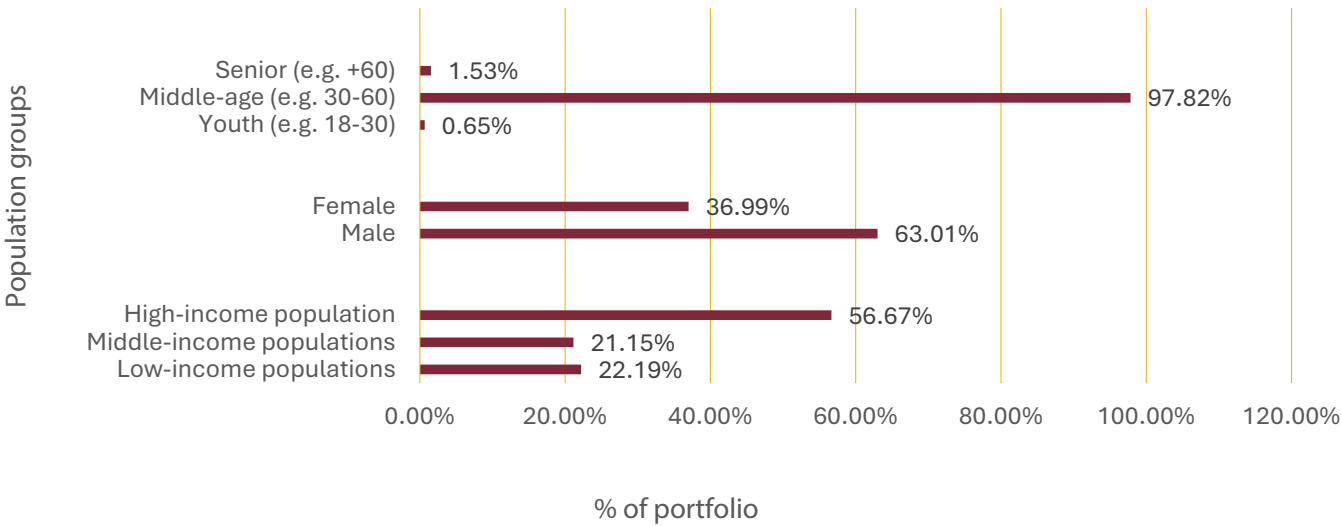
Performance Measurement:

The analysis of our retail portfolio in UAE shows that youth represents low share of current and saving accounts as well as loan portfolio. While, females and low-income represents low share of the current and saving accounts portfolio.

Indicator 1: amount (current accounts and savings)



Indicator 1: amount (credit)



Circularity:

BM initiated dialogues last year with large corporate clients in the contracting sector to evaluate their circularity practices. This year, we continued our client engagement exercises in circularity to cover 82% of the direct facilities of the construction (contracting) sector, surpassing the client engagement target we set for corporate banking last year. We will replicate the client engagement exercise with the real estate sector starting next year, since this sector represents a very large share as per the updated impact analysis exercise.

Circularity Exercise Outcomes 2024:

The Bank updated the circularity questionnaire to facilitate the client engagement exercise. The table below represents the outcome of this year’s client engagement:

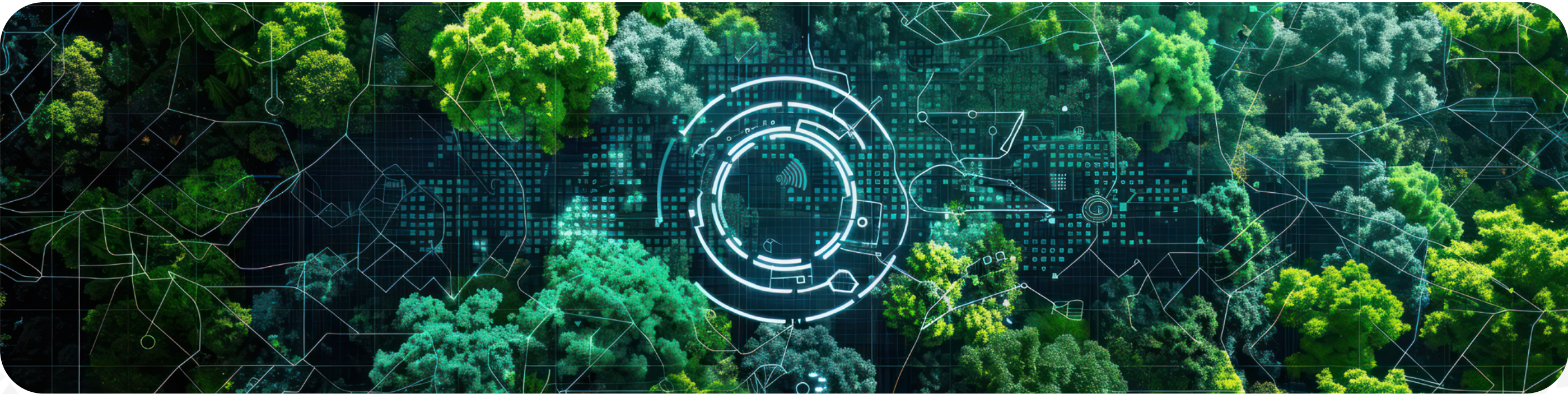
Scope	Circularity Information	Outcomes
Waste	Are the waste materials resulting from the use of raw materials properly collected and managed on-site for disposal or eventual sale for recycling purposes?	100% of new clients surveyed adopt this practice.
	Are there specialized awareness programs for workers regarding the importance of preventing and reducing waste of raw materials and products, and educating them on how to work more efficiently to make a practical difference?	100% of new clients surveyed adopt this practice.
	Do any of the raw materials used consist of recycled or reused waste from previous processes?	20% of new clients surveyed adopt this practice.
	Do you collaborate with other stakeholders in the value chain to improve the quality of recovered materials?(For example: contracting with a waste management company to handle production waste to increase the percentage of waste reused or recycled?	100% of new clients surveyed adopt this practice.
Energy	Are there any policies or standards in place to avoid excessive electricity consumption at administrative or production sites?	100% of new clients surveyed adopt this practice.
	Are renewable energy sources used? (Example: solar energy in administrative buildings)?	20% of new clients surveyed adopt this practice.
Water	Are there standards in place for water usage?	80% of new clients surveyed adopt this practice.
	Is water consumed reused? (Reuse for purposes such as cooling, irrigation, etc.)	20% of new clients surveyed adopt this practice.
Procurement	Are raw material suppliers evaluated based on criteria other than price, such as environmental footprint, compliance with labor laws, and health and safety standards for workers?	60% of new clients surveyed adopt this practice.
	Do you have a "Green Procurement" policy?	20% of new clients surveyed adopt this practice.

The analysis indicates that new clients demonstrate strong commitment to sustainability practices, particularly in waste management and energy efficiency. All surveyed clients have systems in place for proper waste collection and disposal, provide awareness programs for employees and collaborate with external stakeholders to improve waste recovery. Similarly, 100% have policies to avoid excessive electricity consumption. However, the adoption of more advanced circular practices is limited—only 20% use recycled raw materials, renewable energy, or reuse water. Water usage standards are in place for most (80%), and procurement practices show moderate adoption, with 60% evaluating suppliers on sustainability criteria and only 20% implementing a formal green procurement policy.

Based on the analysis, the Bank is working on enhancing technical support to clients in the contracting sector through targeted assistance in green procurement, along with the development and implementation of comprehensive data management systems for tracking waste, water, and energy usage, and increased efforts to raise awareness around the reuse of recycled materials. Furthermore, the Bank is working on supporting the development of innovative products, such as solar panel integration at construction sites and advanced water recycling solutions. To drive sustainability, the Bank will actively promote the adoption of renewable energy technologies across construction operations and associated locations.

Circularity Performance Measurement:

Action	KPIs
Client Awareness and Engagement Targets	<ul style="list-style-type: none">Number of Circular Economy Workshops conducted for RMs and Clients.
Financial Flows Targets	<ul style="list-style-type: none">Develop and launch at least one dedicated financial product that supports the circular economy by 2027.



Principle 3: Clients & Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

Client and Customer engagement

Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. It should include information on the client engagement strategy, including but not limited to the impact areas identified/targets set, awareness-raising activities with clients and customers, relevant policies and processes, actions planned/implemented to support clients' transition, selected indicators on client engagement, and, where possible, the impacts achieved.

Links & references

<https://www.banquemisr.com/en/Home/SMEs/Nilepreneures-Initiative>

Response

In alignment with the Central Bank of Egypt's sustainable financing guidelines, BM is integrating sustainable practices across its operations. This includes offering green financial products that address customer needs while supporting environmental preservation and human rights protections.

1. Supporting customers' transition by extending green financing and reducing ESG risk factors

Customer centricity is one of BM strategic themes. BM adopts a tailored offering for everyone's approach, it extends facilities on a case-by-case basis, this approach allows BM to fulfill different customers' needs.

BM also provides consultancy services to projects on lent by Development Finance Institutions (DFIs), helping clients align with sustainability goals. BM is planning to expand its efforts through targeted training and awareness programs, particularly for clients in sectors with significant environmental or social impacts. These efforts aim to support client transitions towards more sustainable business models.

To ensure consistent environmental and social risk oversight, BM has implemented a comprehensive Environmental and Social Risk Management (ESRM) system. The ESRM process facilitates the identification, assessment, and mitigation of environmental and social risks at the facility level. BM provides recommendations to clients based on these assessments to support the adoption of appropriate mitigation measures.

Also it adopts the PRB approach of impact assessment. Last year, as part of its efforts to engage clients on sustainability issues, BM initiated dialogues with large corporate clients in the contracting sector to evaluate their circularity practices. This year, we continued our client engagement exercise on circularity to cover 82% of the construction (contracting) sector, surpassing the client engagement target we set for corporate banking last year.

2 **Scaling up green technologies to increase the bankability of the new green models and ecosystems**

Additionally, in partnership with UNIDO’s Inclusive Green Growth in Egypt initiative and Chemonics Egypt, BM launched the “TEQDAR GO Green” accelerator program as the first green accelerator for Banque Misr and second one owned by a bank in Egypt. This program supports scaling circular economy technologies offered by green enterprises.

BM adopts a flexible, client-specific approach by evaluating sustainability factors on a case-by-case basis. This enables the bank to offer tailored financial solutions that align with the unique needs, context, and sustainability goals of each client—ensuring that both corporate and individual clients receive support designed to reflect their specific priorities and ambitions.

Business Opportunities

Describe what strategic business opportunities—in relation to the increase of positive and the reduction of negative impacts—your bank has identified and/or how your bank has developed these in the reporting period. Provide information on sustainability-related products and services and frameworks in place that support the transition needs of clients, the size of the sustainable finance portfolio in USD or local currency and/or as a % of your bank’s portfolio,* and which SDGs or impact areas you bank is striving to make a positive impact on (e.g. green mortgages—climate, social, sustainability bonds—financial inclusion, etc.).

* Provide information on the sustainable finance frameworks/standards/taxonomies used to label sustainable finance volumes

Links & references

BM’s Sustainability Reports 2022–2023
<https://www.banquemisr.com/-/media/BM-Annual-Sustainability-Reports-2022-2023-2024.pdf>

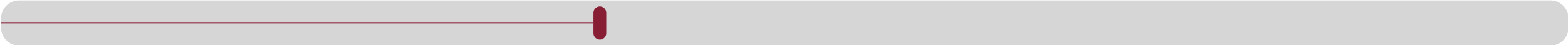
Response

BM is committed to advancing sustainable lending practices through a broad portfolio of financing products and services designed to generate positive environmental and social outcomes. In line with Egypt’s national development priorities and the Principles for Responsible Banking, BM seeks to align its financing activities with sustainable economic growth and climate resilience.

BM’s sustainable finance offer covers a wide client base, including Micro, small and medium-sized enterprises (MSMEs), corporate clients, and individual households. By providing tailored financing solutions across these segments, BM supports the transition to a low-carbon economy and strengthens financial inclusion. These efforts also contribute directly to Egypt’s Sustainable Development Strategy (SDS): Vision 2030 and other national commitments under the Paris Agreement and the Sustainable Development Goals (SDGs).

Sustainable Service:

In alignment with the Central Bank of Egypt’s Green and Social Taxonomy, BM extends financing to businesses that meet the criteria for environmentally and socially responsible activities. This approach supports BM’s broader objective of aligning its credit portfolio with national sustainability goals and fostering inclusive economic growth.



To complement its financial offerings and improve service accessibility, BM has developed a comprehensive suite of digital banking services tailored to the needs of corporate clients. The BM Online Business platform enables secure and efficient management of banking operations, offering features such as Account Management, Fund Transfers, Investment Services, Beneficiary Management, Bulk Payments, and Governmental Payments. Security remains a key priority, and BM Online Business uses One-Time Password (OTP) authentication via Hard Token devices to safeguard transactions. The platform is accessible through web and mobile applications, ensuring convenient access for clients across channels. In addition to online banking, BM supports corporate clients with digital payment solutions designed to expand their payment acceptance capabilities. These include Point of Sale (POS) Systems, E-Commerce Payment Gateways, and QR Code Payments. These digital solutions aim to support businesses in improving operational efficiency, expanding revenue channels, and adopting secure, modern payment methods. Through its digital transformation strategy, BM contributes to financial inclusion and broader economic digitization, in line with sustainable development principles.

In the United Arab Emirates, BM offers online fund transfer services exclusively for corporate customers. In the UAE, BM is advancing its digital transformation strategy by enhancing mobile banking capabilities for retail customers. The mobile banking platform enables users to access services anytime and anywhere, significantly improving convenience and accessibility. By continuously adding new features each quarter, BM is successfully transitioning many customers from branch-based services to digital channels. This shift has contributed to reducing in-branch wait times, allowing branch staff to focus on sales, advice, and business growth while delivering more efficient and secure customer experience. Customers can register directly through the mobile application and access a wide range of services, including account balance inquiries, fund transfers, service requests, and the opening of savings accounts and term deposits. These functionalities empower clients to select and manage financial solutions independently, fostering greater financial control and informed decision-making. BM remains committed to delivering a secure, user-friendly digital experience that aligns with evolving customer needs.

Financing Mega Projects:

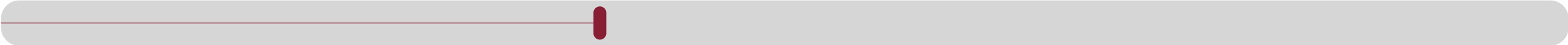
BM plays a significant role in financing large-scale national development projects, with a strong focus on the real estate and infrastructure sectors. As one of Egypt's largest financial institutions, BM contributes to economic growth by providing substantial funding for critical projects that support national development priorities.

BM's portfolio includes financing for residential and commercial developments, transportation infrastructure, and energy-related initiatives. It actively participates in the funding of government-led programs, including the development of the New Administrative Capital, urban expansion efforts, and upgrades to essential infrastructure such as roads, bridges, and power generation facilities.

Through these investments, BM supports Egypt's broader economic and social development agenda, contributing to job creation, improved public services, and long-term national competitiveness. BM ensures that such projects are assessed for environmental and social impacts in accordance with its Environmental and Social Risk Management System (ESRM), reinforcing its commitment to responsible and sustainable financing.

Empowering MSMEs:

BM continues to reinforce its long-standing commitment to the micro, small, and medium enterprise (MSMEs) sector, which has been a strategic priority for more than a decade. As of the current Egyptian reporting period, MSMEs financing represents approximately 26% of BM's total lending portfolio. A key focus of this commitment is ensuring equitable access to finance across Egypt's regions.



Focusing on enhancing financial inclusion and engaging underserved communities, BM has significantly expanded its microfinance portfolio. As of December 2024, the total value of microfinance loans extended by BM reached EGP 9.7 billion, serving 86,346 clients across Egypt. The services sector comprises 62% of the portfolio, followed by the trade sector at 33%, and the industry sector at 5%. Notably, 42% of BM's microfinance clients are in Upper Egypt and Red Sea cities, reflecting efforts to support underserved communities and promote inclusive economic development.

This reflects BM's continued focus on empowering micro-entrepreneurs, particularly in remote and economically disadvantaged regions, and contributes directly to inclusive economic development. BM's microfinance efforts are aligned with national priorities and the Principles for Responsible Banking. They aim to enhance access to finance, promote self-employment, and improve livelihoods in line with Egypt's Vision 2030.

One notable initiative is BM's Finance in Common—Egypt Program (FiC/Program) was developed by the Agence Française de Développement (AFD) and the European Union (EU) to support inclusive economic recovery in Egypt in the aftermath of the COVID-19 pandemic. This program promotes sustainable finance principles within the Egyptian financial sector and supports the development of sustainable finance products tailored to MSMEs.

The initiative aligns with Egypt's national strategy—Egypt Vision 2030—by fostering private sector growth, enhancing access to green finance, and building capacity among financial institutions and MSMEs to adopt sustainable business practices. Through such partnerships, BM reinforces its role in driving systemic change in the financial sector and supporting a more resilient, inclusive, and sustainable economy. Financing decisions under the program are based on several levels of eligibility. The first two sets of criteria address the eligible size and basic characteristics of potential investments as well as the sub-borrower credit risks. The third set of eligibility criteria specifies the sustainability characteristics of the potential investments according to SDGs and the Egyptian government's stated developmental and climate policy goals. The available incentive types are climate investment incentives (investments contributing to the mitigation of greenhouse gas [GHG] emissions), investments contributing to adaptation of people and infrastructure to climate change constraints, and gender investment incentives (investments contributing to reduced gender inequalities).


The MSMEs Express Platform is a comprehensive online solution that brings together financial and non-financial services tailored for micro, small, and medium-sized enterprises. It enables users to apply for various financing options, open business accounts digitally, and access support for services not yet available online. In addition to financial tools, the platform offers advisory services such as feasibility studies, financial analysis, and market connections to help businesses grow efficiently. Users can also benefit from exclusive partnerships, offers, and a dedicated Help Center for quick support and guidance.

Supporting emerging business models and startups

BM has partnered with the United Nations Industrial Development Organization (UNIDO) under the Inclusive Green Growth in Egypt initiative, with Chemonics Egypt serving as the technical support partner, to launch "TEQDAR GO Green"—a specialized accelerator program for green enterprises. The program targets established companies operating for more than two years, with revenues in the hundreds of thousands of Egyptian pounds and high growth potential (3–5× within two years). Eligible businesses typically operate in sectors such as recycling, renewable energy, energy and resource efficiency, and waste-to-energy.

TEQDAR GO Green offers a range of tailored services, including:

- Strategic advisory and business planning
- Technical insights into circular economy markets and technologies
- Investment readiness support and access to finance
- Financial and KPI planning for sustainable growth
- Networking opportunities with investors, suppliers, clients, and policymakers
- Access to BM's financial and non-financial support services



Moreover, BM participates in the Nilepreneurs initiative a national program aimed at cultivating a business ecosystem that encourages entrepreneurial activity and innovation. The initiative is implemented in collaboration with key economic stakeholders, including the Ministry of Planning, Monitoring and Administrative Reform; the Academy of Scientific Research and Technology; the Micro, Small and Medium Enterprise Development Agency (MSMEDA); banks operating in Egypt; and the Egyptian Banking Institute.

Targeting Underserved segments:

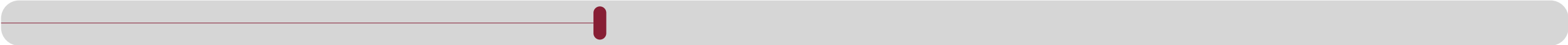
BM is a market leader in the provision of social housing finance, playing a critical role in enhancing access to affordable home ownership for low- and middle-income segments. In alignment with the Central Bank of Egypt's mortgage finance initiatives, BM offers subsidized mortgage products that comply with national social housing guidelines, thereby supporting inclusive urban development.

This reflects BM's commitment to promoting financial inclusion and contributing to improved living standards through accessible and affordable housing finance solutions.

Promoting Gender Equity:

In line with the Central Bank of Egypt's initiatives on financial inclusion and women's empowerment, BM actively participates in campaigns and projects designed to support the financial inclusion and empowerment of women. This includes providing a variety of financial services and supporting MSMEs entrepreneurs, all of which contribute to national economic growth and improve individuals' living standards.

BM, in partnership with the International Finance Corporation (IFC), launched Egypt's first women's banking program "Zaat" in 2022. The program is designed to provide both financial and non-financial services, the program empowers women to make a significant impact on the Egyptian economy. This program offers a comprehensive range of financial and non-financial services and includes the option to defer loan installments during maternity leave. By 2024, BM has extended its financing to 31,507 women, who now represent 24% of the total MSMEs customer base.



BM has actively contributed to financial literacy across Egypt, offering targeted programs for women entrepreneurs in sectors such as food, fashion, and handicrafts, as well as financial education for students at technical schools to ease their transition into the workforce. These initiatives are designed to bridge regional and occupational gaps in financial knowledge. Notable programs include the “Bank Simulation Program” by the National Council for Women, which trained 70,500 women in hands-on financial practices, while the “Grow Program” by Rahet Balli Foundation served 2,837 women entrepreneurs through localized workshops. Rural-focused efforts included “Financial Education for Women,” which assisted 2,484 women farmers, and village-based seminars in Armenian Village and Peace Youth Center, which reached over 400 rural women. Additionally, community-based learning via Egypt’s Public Libraries engaged 250 women in “Women’s Financial Education” sessions using printed and multimedia materials. These diverse programs highlight a comprehensive approach tailored to women’s specific financial needs across urban, peri-urban, and rural regions of Egypt.

In the light of International Women’s Day, BM offers several initiatives to empower women by raising financial awareness and encouraging their use of formal financial services. s to enhance their quality of life. The effort emphasizes financial literacy and provides access to a range of banking products, including the ability to open accounts with no fees or minimum balance requirements, along with other exceptions. In 2024, a total of 186785 of different financial products were offered to women

Engaging Youth:

To promote financial inclusion among young people, BM offers specialized products designed to meet their unique needs. Youth individuals between the ages of 15 and 35 are eligible for a variety of benefits through a dedicated youth account product. This account provides exemptions from both issuance and banking card fees, along with a special interest rate. As of 2024, The overall number of youth accounts held by BM is 278,178

To enhance financial inclusion and literacy among young people, BM actively organizes educational seminars for university and high school students. These initiatives aim to raise awareness about financial literacy and inclusion, offering training on various financial topics, products, and the fundamentals of financial inclusion. Furthermore, BM is developing a financial literacy gamification application designed to engage young people aged 12–16 in interactive learning experience.

As part of its ongoing efforts, BM conducts numerous educational seminars in universities and schools, facilitated through various programs such as the Egyptian Banking System Model (EBSM). This initiative is a cornerstone of BM’s strategy to educate students about the banking system. In 2024, a total of 147,710 high school and university students were educated through social financial literacy programs, in partnership with the following organizations:

1. EBSM (Egyptian Banking System Model)
2. Egypt Public Libraries
3. Be Professional
4. Help Others Achieve Their Dreams Initiative
5. Financial Literacy Team

These educational activities utilize a range of formats, including lectures, seminars, online sessions, videos, and brochures to ensure comprehensive coverage and engagement.

Considering International Youth Day, BM is empowering young people by offering the opportunity to open accounts without any minimum balance or fees, along with various exemptions on other products. This initiative is designed to encourage youth to engage with the banking sector, embark on their financial journey, and embrace digital services. As of 2024, the program provides access to 163,429 products, fostering greater youth participation in the banking system. It also enhances young people’s financial literacy and cultural awareness, while supporting entrepreneurs and innovators in launching and growing their projects. This, in turn, positively impacts both their personal livelihoods and the broader

Including People of Determination

As part of its commitment to accessibility and inclusion, BM has installed approximately 1727 ATMs designed to accommodate customers with mobility impairments, including wheelchair users; and visual impairments.

In addition, 251 branches have been equipped with ramps or electric wheelchair access to ensure a comfortable and dignified banking experience for customers with special needs. BM continues to implement further upgrades, aiming to extend these accessibility features to more locations soon.

To further support customers with hearing impairments, specialized customer service and reception teams in 539 branches nationwide have been trained in sign language, in collaboration with the Egyptian Banking Institute, under the “Shawar” initiative. This effort represents the first phase of a broader program, with plans to expand to all branches across Egypt.

Furthermore, BM, in collaboration with the National Council for people of determination and the Ministry of Education, has organized several educational seminars tailored to individuals with various disabilities.

To date, the initiative has delivered 57 financial literacy seminars across 57 schools in 14 governorates, reaching a total of 4,080 students . These efforts reflect BM’s commitment to promoting inclusive financial education and empowering individuals with disabilities through knowledge and access to financial services.

Moreover, BM has introduced the “MOMKEN” account, a specialized banking product designed to support financial inclusion. The account is exempt from issuance and card fees, and offers a competitive interest rate in line with Islamic Shari’ah principles. It allows clients to invest their money while enjoying a range of tailored benefits that meet diverse banking needs.

Customers can perform all banking transactions through BM branches nationwide, with selected branches equipped with modern accessibility features to ensure a smoother in-branch experience. The account also offers 24/7 access via BM’s extensive ATM network, including innovative ATMs designed to support users with disabilities.

Additionally, account holders can manage their finances conveniently and free of charge through the Internet Banking service and the BM Online application, allowing them to inquire about their account and carry out transactions anytime, from anywhere.

On the International Day of People of Determination, efforts to promote financial inclusion are highlighted through a variety of tailored services and products designed to meet the unique needs of individuals with disabilities. A key initiative includes the ability to open bank accounts with no administrative fees and no minimum balance requirement, aiming to remove barriers and encourage greater participation in the banking sector. These initiatives have already led to the provision of 121,791 products, supporting the financial inclusion of individuals with disabilities. The overarching goal is to further integrate this vital group into the banking system, while continuously improving and adapting services and products to better serve their needs.

Other Financial Inclusion initiatives:

Arab Financial Inclusion Day:

BM celebrates Arab Financial Inclusion Day, aiming to enhance financial inclusion by integrating the largest possible number of individuals into the banking system. This facilitates the completion of financial transactions and encourages all segments of society to save, invest their money, and earn rewarding returns. BM provided a total of 226,273 products as part of these efforts, contributing to increased participation by previously unbanked individuals and helping them adopt saving habits.

World Savings Day:

BM celebrates World Savings Day by encouraging citizens to open bank accounts. It does this by offering this service free of charge, along with issuing prepaid cards and credit cards. BM provided a total of 218,491 products as part of the initiative, which focused on integrating various segments of the population into the banking sector and promoting a culture of saving.

Initiatives targeting Farmers:

BM delivers a series of financial literacy sessions aimed at farmers in the governorates of Luxor, Aswan, Minya, and Qalyubia. These sessions are conducted through public libraries and educational seminars held within villages, where they help to raise awareness and build financial capabilities among rural communities. The initiative supports BM's broader efforts to promote financial inclusion and empower individuals with the knowledge needed to make informed financial decisions.

Farmer's Day:

BM celebrates Farmer's Day to promote financial inclusion and to support farmers and rural communities by facilitating access to a variety of financial services through appropriate exemptions. BM offered a total of 124,006 products, contributing to the integration of more citizens into the formal banking system and advancing comprehensive economic development. Additionally, the initiative supported the agricultural sector and helped to raise awareness among farmers, positively contributing to the achievement of sustainable development.

Developmental Projects:

BM cooperates with the International Labor Organization (ILO) to implement joint activities focused on financial inclusion and economic empowerment in selected areas in Egypt. The initiative aims to improve the livelihoods of project beneficiaries and their families as a way to help eliminate child labor. It promotes financial literacy and access to suitable financial services and products for the families of cotton farmers and smallholders, addressing some of the root causes of child labor in Egypt. The project targets 1,500 beneficiaries who are graduates of the Women's Economic Empowerment "GET Ahead" program, which supports entrepreneurship. Additionally, it supports 2,000 families of children involved in child labor through the ACCEL Africa project (Accelerating Action for the Elimination of Child Labor in Supply Chains in Africa), including activities from the SCREAM (Supporting Children's Rights through Education, the Arts and Media) program. The project is being implemented in the governorates of Alexandria, Beheira, Sharkia, Fayoum, and Kafr El-Sheikh.

The Gharbia Sustainability Center is part of BM's broader commitment to support economic and social development in rural areas throughout Egypt. The initiative aims to improve the living conditions of vulnerable families, particularly in underserved communities. It works to reduce both internal migration and illegal emigration by creating job opportunities that align with the needs of rural women and their families. A key focus is on reviving traditional crafts, integrating them with modern techniques, and developing them into sustainable, creative industries that can drive local employment and economic growth.

Key objectives of the initiative include:

- Empowering women to achieve personal and professional development.
- Fostering social cohesion while expanding economic opportunities within rural communities.
- Developing sustainable livelihoods by promoting traditional crafts and artisanal skills.
- Transforming Hanoun Village into a model regional economic hub through targeted interventions and capacity building.

Principle 4:
Stakeholders

Through responsible and proactive engagement, we aim to build meaningful partnerships with stakeholders that advance shared societal goals

4.1 Stakeholder Identification and Consultation

Does your bank have a process to identify and regularly consult, engage, collaborate, and partner with stakeholders (or stakeholder groups¹) you have identified as relevant in relation to the impact analysis and target setting process?

☒ Yes ☐ In progress ☐ No

Please describe which stakeholders (or groups/types of stakeholders) you have identified, consulted, engaged, collaborated, or partnered with for the purpose of implementing the Principles and improving your bank’s impacts. This should include a high-level overview of how your bank has identified relevant stakeholders, what issues were addressed/what results were achieved and how they fed into the action planning process.

Engaging stakeholders with a structured and consistent approach is fundamental to shaping effective strategies that reflect both the organization’s goals and stakeholder priorities. Our stakeholder engagement plan has remained stable, with no changes to our identification, classification, or interaction processes involving our stakeholders. We incorporate their input into our plan, which ensures alignment with their expectations. This broad network includes peers, investors, clients, regulators, employees, policymakers, suppliers, academic institutions, scientists, civil society, trade unions, and local communities. The results of our stakeholder engagement reveal valuable insights into their interests and emerging issues, including financial performance, compliance, reputation management, career development, digital transformation, cybersecurity, pricing, ethical conduct, community support, and environmental management (such as waste, water, and energy conservation). The results of these interactions underline the concerns held by our stakeholders that affect their satisfaction and expectations, while aiming to advance economic and social prosperity in Egypt. Accordingly, we perform annual reviews of key engagement topics and disclose our non-financial and financial impacts to maintain transparency and support inclusive growth across Egypt.

BM PRB 2023:
[BM-Principles-
for-Responsible-
Banking-2023.pdf](#)

Stakeholders	Communication Channels	Interests and Expectations	Management Approach
CENTRAL BANK OF EGYPT (CBE)	<ul style="list-style-type: none"> Annual Reports Financial disclosures Website Social media 	<ul style="list-style-type: none"> Regulatory compliance Monetary policy Financial stability 	<ul style="list-style-type: none"> Regular updates on compliance engagement regarding policy matters Transparent reporting through various channels
BOARD OF DIRECTORS	<ul style="list-style-type: none"> Board meetings and follow-up internal meetings Annual reports Financial disclosures Website Social media 	<ul style="list-style-type: none"> Strategic direction Governance Financial performance Risk management Business ethics 	<ul style="list-style-type: none"> Communicating strategic plans Transparent and accountable governance practices Conducting regular performance evaluations and adhering to ethical standards
EMPLOYEES	<ul style="list-style-type: none"> Calls and conference calls Emails Face-to-face meetings Interviews Virtual meetings Performance assessment 	<ul style="list-style-type: none"> Employee retention and development Fair compensation Work-life balance Organizational culture 	<ul style="list-style-type: none"> Providing career development opportunities and a competitive benefits package Ensuring accessible channels for feedback and dialogue Fostering a supportive organizational culture.
SHAREHOLDERS	<ul style="list-style-type: none"> Annual reports Meetings Financial disclosures Website Social media 	<ul style="list-style-type: none"> Financial performance Dividends Governance Long-term growth strategy 	<ul style="list-style-type: none"> Reporting on financial performance Communicating growth strategies Ensuring fair dividend policies and strong governance practices
CLIENTS	<ul style="list-style-type: none"> ATMs and branches Mobile SMS Internet banking Ad calls and conference calls Emails and in-branch material Internal or external surveys 	<ul style="list-style-type: none"> Customer centricity and quality of services 	<ul style="list-style-type: none"> Ensuring branch accessibility Responsive customer service Effective complaint resolution Skilled staff providing high-quality services.

Stakeholders	Communication Channels	Interests and Expectations	Management Approach
SUPPLIERS AND BUSINESS PARTNERS	<ul style="list-style-type: none"> Periodic meetings Calls 	<ul style="list-style-type: none"> Confidentiality and data privacy Awareness activities, risk control, and self-assessment Risk event management Legal support Actions issued by the relevant sectors Pricing and quality 	<ul style="list-style-type: none"> Maintaining confidentiality Adhering to agreed terms Proactive risk management Ensuring transparent pricing and quality standards Ensuring legal compliance
GOVERNMENTAL ENTITIES	<ul style="list-style-type: none"> Emails Calls Portal Formal letters Face-to-face meetings 	<ul style="list-style-type: none"> Governance Compliance with regulations Tax obligations Public policy initiatives Economic development 	<ul style="list-style-type: none"> Compliance checks Internal controls Monitoring system to ensure adherence to regulations Transparent engagement with authorities Proactive involvement in policy initiatives
COMMUNITY	<ul style="list-style-type: none"> Social media platforms Face-to-face meetings Calls 	<ul style="list-style-type: none"> Social responsibility initiatives, environmental stewardship, local economic development, philanthropy. Inclusive society, social responsibility, and community investment 	<ul style="list-style-type: none"> Investing in community services, environmental initiatives, and philanthropic activities Aligning with sustainable development goals Engaging proactively with local stakeholders
ACADEMIC AND RESEARCH INSTITUTIONS	<ul style="list-style-type: none"> Funds and Partnerships 	<ul style="list-style-type: none"> Funds Sponsorship 	<ul style="list-style-type: none"> Supporting research projects, providing funding and resources, Establishing collaborative partnerships with academic institutions for mutual benefit.

Impactful partnerships

BM is committed to cultivating long-term partnerships that promote social and environmental responsibility. BM integrates these values across all its products and services, actively engaging in collaborations that empower diversity, inclusivity, and sustainable development. Our partnerships are not limited to traditional banking boundaries: they involve civil society, government entities, and international organizations to amplify our positive societal impact.

1. Building Financial Inclusion through Collective Action

BM recognizes financial inclusion as a key driver of economic development and poverty reduction. We have partnered with a wide range of organizations, including the National Council for Women, the National Council for People of Determination, the Ministry of Youth and Sports, the International Labor Organization (ILO), and the Ministry of Local Development. These partnerships aim to broaden access to financial services and foster inclusive growth across Egypt.

2. Empowering Women Entrepreneurs through the “Zaat” Program

In partnership with the International Finance Corporation (IFC), BM launched **Zaat**, Egypt’s first integrated financing program designed to support women entrepreneurs. This three-year initiative enhances the entrepreneurial ecosystem by means of its special focus on women, offering tailored services such as funding, training, and business development support.

3. Supporting the Green Economy and MSMEs

BM actively supports and participates in the transition to a green economy nationwide by focusing on funding MSMEs to promote sustainable and inclusive growth. Collaborations with institutions such as the European Bank for Reconstruction and Development (EBRD), the Green for Growth Fund (GGF), and SANAD have enabled the allocation of USD 175 million to support eco-friendly solutions, channel liquidity to MSMEs, and enhance resource efficiency across various sectors.

4. Etaha Initiative to Empower People of Determination

BM, in collaboration with the Egyptian Banking Institute (EBI), supports the **Etaha** initiative to facilitate the integration of individuals with special needs into the labor market, helping them to achieve financial independence and improved quality of life.

5. Combating Child Labor and Promoting Financial Literacy

In partnership with the ILO, BM signed a Letter of Intent to support livelihood programs targeting families involved in cotton farming. The initiative aims to eliminate child labor and enhance financial literacy, ensuring that beneficiaries and their families have access to appropriate financial services.

6. MSMEs Development with the Micro, Small, and Medium Enterprises Development

Authority (MSMEDA)

Since 2011, BM has worked alongside the MSMEDA, benefiting over 150,000 microprojects. The partnership focuses on supporting MSMEs (particularly women-led ventures) and promoting financial inclusion in rural communities.

7. Scaling Green Financing through Strategic Partnerships

BM signed an agreement with the EBRD to provide USD 100 million in green funding to MSMEs and large corporations. Further partnerships with institutions like the Frankfurt School for Finance and Management support the development of sustainable lending strategies and practices across sectors.

8. Digital Marketing Support for MSMEs

Through a collaboration with Business Boomers, BM enables MSMEs clients to access digital marketing and e-commerce services at discounted rates, helping them to expand their digital footprint and reach new markets.

9. Enhancing Agricultural Exports

In partnership with the European Investment Bank (EIB) and MF Strategy, BM provides financial and technical assistance to bolster Egypt's agricultural exports to EU markets. This initiative supports both financial and non-financial solutions for agribusinesses.

10. MSMEs Financial Solutions with OPay

BM signed a cooperation protocol with OPay to deliver financial solutions to MSMEs. While BM offers financial services, OPay provides digital and non-financial services, creating a comprehensive support system for business clients.

11. Advancing Fintech and a Cashless Economy

BM continues to support Egypt's shift toward a cashless society by aligning with the Central Bank of Egypt's strategy. In 2022, BM launched several initiatives, including a fintech fund and collaborations with Visa and the Ministry of Communications and Information Technology (MCIT), to expand digital transactions and fintech adoption.

12. Promoting Fintech Innovation through the Nclude Fund

BM fosters fintech development through programs such as the Nclude Fund, the BM Startup Accelerator, and the Fintech Retreat. The Nclude Fund, launched in partnership with Egypt's leading national banks, focuses on investing in fintech startups across the Middle East and Africa, reinforcing BM's role in driving digital innovation.

13. Promoting Sustainable Finance through International Development Partnerships

BM partners with leading Development Finance Institutions (DFIs) such as the International Finance Corporation (IFC), the European Bank for Reconstruction and Development (EBRD), and others to expand access to green and sustainable finance for its clients. These partnerships play a critical role in channeling funds that support environmentally responsible and socially inclusive projects across Egypt.

One notable initiative is BM's collaboration with the Agence Française de Développement (AFD) and the European Union (EU). This partnership aims to support Egypt's inclusive economic recovery in the post-COVID-19 era by embedding sustainable finance principles within the financial sector and developing tailored green finance solutions for MSMEs. The program aligns with and reinforces the Egyptian government's strategic framework under Egypt Vision 2030, contributing to long-term sustainable development and economic resilience.

Principle 5: Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

Governance Structure for Implementation of the Principles

Describe the relevant governance structures, policies, and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts (including accountability at the executive leadership level, clearly defined roles and responsibilities for sustainability matters in internal processes, etc.) and support the effective implementation of the Principles.

Links & references

BM PRB 2023:
[BM-Principles-for-Responsible-Banking-2023.pdf](#)

Response

BM's Sustainability Governance Framework

BM has established a robust Sustainability and Sustainable Finance Governance structure, informed by regional and global best practices. This hybrid top-down and bottom-up model ensures that Environmental, Social, and Governance (ESG) principles are embedded within BM's structure and integrated into all operational and strategic decision-making processes.

1. Sustainability and Sustainable Finance Board Committee (SSF BoD Committee)

Chaired by a non-executive board member, the SSF BoD Committee includes a balanced representation of executive and non-executive board members, along with senior executives from key divisions, such as Sustainability and Sustainable Finance, and risk divisions. This structure reinforces independence, oversight, and accountability in sustainability governance. The committee plays a pivotal role in driving BM's sustainability agenda, with the following key responsibilities:

- **Strategic Alignment:** Advises the Board on the development and implementation of BM's Sustainability and Sustainable Finance (SSF) strategy, ensuring alignment with business objectives, global sustainability goals, and stakeholder expectations.
- **Cross-Committee Collaboration:** Works in close coordination with other Board committees, including the Risk Management and Audit Committees, to promote an integrated and coherent ESG governance approach.

- **Integration and Reporting:** Ensures sustainability is fully integrated into BM's vision, strategy, performance metrics, and disclosures, including the annual report.
- **Oversight and Direction:** Provides strategic oversight and direction in the development, implementation, and monitoring of the strategies, frameworks, and policies with respect to integrity and governance; sustainability and climate change; and corporate responsibility of BM's Group
- **Policy Governance:** Reviews and approves key sustainability-related policies such as the Sustainable Finance Policy and other Environmental, Economic, Social, and Governance (EESG) policies, and oversees their regular updates.
- **Regulatory Compliance and Performance Monitoring:** Ensures ongoing compliance with ESG-related regulations, frameworks, and international standards. Monitors the effectiveness of environmental and social performance through periodic reporting and performance metrics.

The SSF BoD Committee convenes quarterly and is mandated to support the Board in fulfilling its responsibilities under the PRB and related sustainability frameworks.

2. Sustainability and Sustainable Finance Division

The dedicated Sustainability and Sustainable Finance Division serves as the executive arm of BM's sustainability governance. Led by the Chief Sustainability and Sustainable Finance Officer, who reports directly to executive Leadership the division ensures that BM's sustainability strategy is fully embedded across its operations.

The division's key responsibilities include:

Strategic Integration: Embeds sustainability and EESG considerations into BM's corporate strategy, risk management, operations, and culture. It does so from the Board level down to business units.

Transformation Enablement: Leads the development and implementation of tools, systems, and frameworks that support BM's sustainability transformation.

Cross-Divisional Collaboration: Works collaboratively across departments to institutionalize sustainable practices and foster shared accountability.

Sustainability Reporting: Monitors the process of sustainability reporting, including reporting on the Principles for Responsible Banking.

Long-Term Value Creation: Ensures that sustainability initiatives contribute to long-term business resilience, risk mitigation, and value creation for clients, communities, and shareholders.

SSF is currently working on developing a set of policies that will ease the implementation of sustainability and sustainable finance within BM and facilitate the process of PRB implementation.

3. EESG Champions Network

To reinforce sustainability at all levels, BM has established an internal EESG Champions Network. These champions are selected from diverse departments and functions and serve as sustainability liaisons, helping to:

- Foster a culture of sustainability throughout the organization;
- Promote awareness, engagement, and capacity-building around ESG principles; and
- Support the implementation of sustainability initiatives at the departmental level.

Sustainability-Linked Remuneration

BM currently establishes its sustainability and sustainable finance targets in coordination with the lines of business, using an absolute basis, demonstrating a clear commitment to measurable and transparent performance outcomes. In line with its ongoing efforts to strengthen accountability and drive strategic alignment, BM is actively working towards integrating sustainability targets into its remuneration frameworks. This planned linkage between performance incentives and sustainability outcomes will further reinforce BM's commitment to responsible banking and support the delivery of its long-term ESG objectives.

Promoting a culture of responsible banking:

Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, learning & development, sustainability training for relevant teams, inclusion in remuneration structures and performance management, and leadership communication, amongst others).

Links & references

Response

Building Internal Sustainability Capacity

The Sustainability and Sustainable Finance (SSF) Division at BM is actively embedding sustainability awareness into the Bank’s corporate culture, with the aim of integrating sustainable practices into employees’ day-to-day responsibilities. As part of this strategic effort, BM has developed a comprehensive Sustainability and Sustainable Finance Capacity Building Plan, structured across four key tiers:

- Board of Directors
- Executive Management (C-Suite)
- Functional Training by Department
- All Bank Employees (Mass Awareness Training)

This tiered approach ensures that sustainability knowledge is disseminated effectively throughout the organization, with content customized according to the roles and responsibilities of each target group. Specialized sessions for departments focus on technical knowledge relevant to their functions, while broad awareness training fosters a common understanding of sustainability principles across all employee levels.

In 2024 , BM trained a total of 9,405 employees on sustainability topics:

- 7,967 employees received general awareness training.
- 1,438 employees received function-specific sustainability training aligned with their business sector responsibilities

Importantly, all employee grades were included in both awareness and functional training, ensuring widespread engagement and consistent messaging across the institution.

Key topics covered in the training program included:

- Carbon Footprint
- Environmental and Social Risk Management (ESRM)
- EU Carbon Border Adjustment Mechanism (CBAM)
- Introduction to IFRS Sustainability Disclosure Standards
- EBRD Green Academy

In addition to formal training, BM reinforces sustainability culture via internal engagement campaigns and communication channels that promote responsible behaviors in areas such as energy efficiency, resource conservation, and waste reduction. Moreover, BM UAE trains its employees on Diversity, Equity and Inclusion.

Risk and due diligence processes and policies

Describe what processes your bank has installed to identify and manage environmental and social risks associated with your bank’s portfolio. This can include aspects such as identification of significant/salient risks, due diligence processes, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures your bank has in place to oversee these risks.

Links & references

Response

The Bank is in the process of developing a comprehensive Environmental and Social Management System (ESMS). The ESMS is the overarching framework that entails the Environmental and Social Risk Management (ESRM). BM developed an Environmental and Social Risk Management (ESRM) process to identify, assess, and manage risks resulting from financed projects with respect to environmental and social aspects.

To ensure seamless adoption, ESG risk assessments have been embedded within the credit approval cycle for clients. These assessments are conducted in parallel with traditional credit risk evaluations, enabling a comprehensive risk view without disrupting existing Service Level Agreements (SLAs) or slowing the credit decision-making process. As a result, BM's credit decisions now incorporate both the client's financial soundness and their ESG risk profile.

To effectively oversee this process, BM has established a dedicated ESG Risk Management Department within the Risk Management Sector. This specialized unit plays a central role in identifying, assessing, and managing the environmental and social (E&S) risks, particularly climate-related risks, associated with lending transactions. Its responsibilities include:

- Conducting detailed ESG risk assessments for all lending activities
- Providing expert recommendations to clients on mitigation measures to address identified E&S risks;
- Engaging with clients to enhance their sustainability performance and reduce exposure to ESG-related risks.

BM established an operational manual for the Environmental Social Risk Management System (ESRM) . The ESRM is operationalized by a team of qualified professionals with strong technical expertise in ESG risk domains, ensuring effective implementation across all relevant sectors.

To support and sustain this capability, BM launched a bank-wide E&S risk capacity-building program in early 2024. This program is designed to raise internal awareness and equip relevant staff with the skills needed to conduct ESG risk assessments and implement risk mitigation strategies effectively.

The ESRM system is developed to systematically identify and manage environmental and social risks. Recommendations derived from these assessments guide clients in adopting practical, tailored risk mitigation action plans, ultimately supporting more resilient and sustainable lending portfolios.

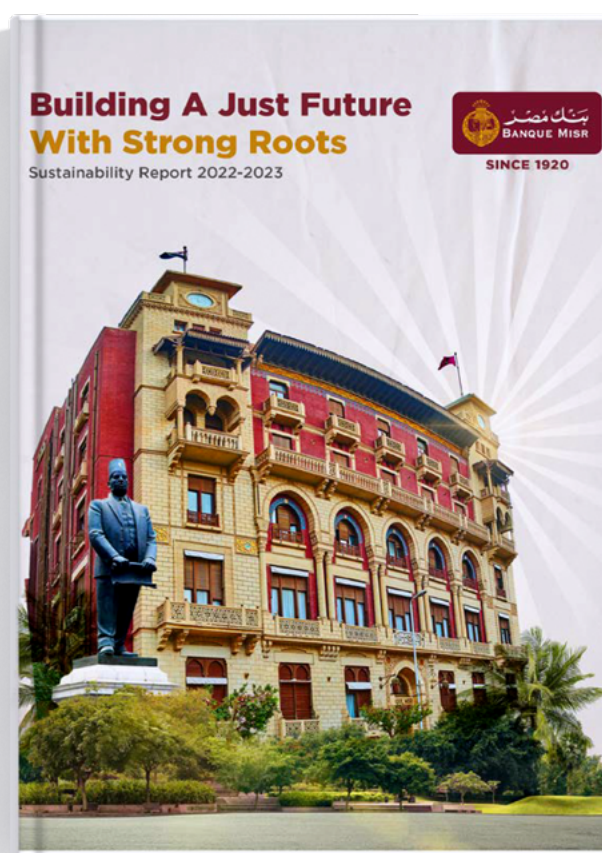
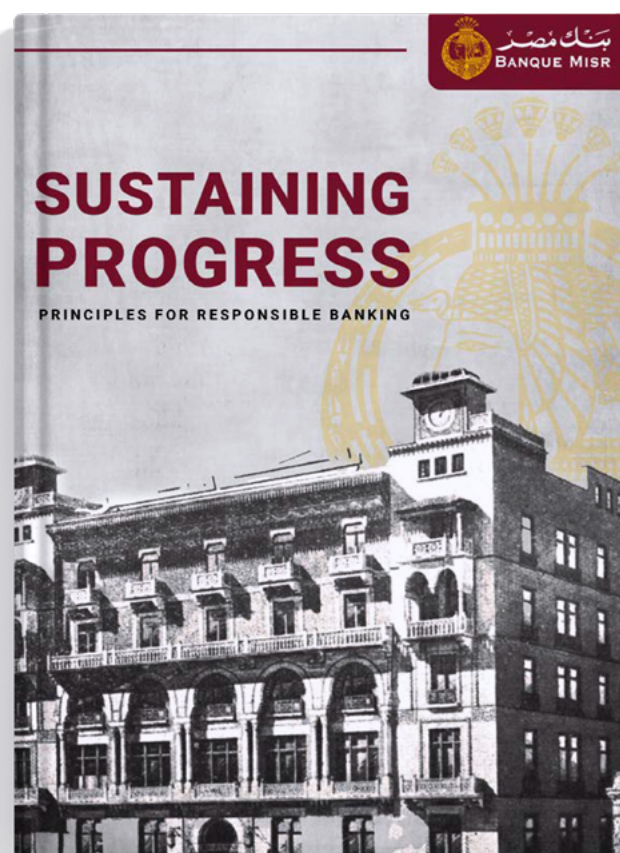
Principle 6: Transparency & Accountability

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

The information provided in the Responsible Banking Progress Statement is sufficient. If third-party assurance has been undertaken, provide details on the scope of assurance and the reference/link to the Independent (Limited) Assurance Report

Response

BM is committed to regularly reporting on GRI, SASB, Carbon Footprint, and PRB.





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