

Date: 25 November 2024
REF: CCG/073/2024

التاريخ: 25 نوفمبر 2024
الإشارة: CCG/073/2024

Sirs, Boursa Kuwait
Sirs, Capital Markets Authority

السادة/ بورصة الكويت المحترمين
السادة/ هيئة أسواق المال المحترمين

According to the provisions of Chapter one of the Twelfth Module "Listing Rules" of the Executive Bylaws of the CMA Law with regards to the "Sustainability report regulations for listed Companies".

وفقاً لأحكام الفصل الأول من الكتاب الثاني عشر "قواعد الإدراج" من اللائحة التنفيذية لقانون هيئة أسواق المال بشأن "القواعد التنظيمية الخاصة بتقرير الاستدامة للشركات المدرجة".

Attached is our Bank Sustainability report for the year 2023.

نرفق لكم تقرير الاستدامة الخاص بمصرفنا لعام 2023.

Best regards,

مع أطيب التمنيات،

تميم الميعان

مدير عام الالتزام والحوكمة

Tamim AlMeaan

GM – Compliance & Corporate Governance



التجاري
Al-Tijari



"Sustainability ... My Choice"

Commercial Bank of Kuwait (K.S.C.P)

Sustainability Report 2023

“In the name of God, the most
gracious, the most merciful”



His Highness Sheikh
Mishal Al-Ahmad Al-Jaber Al-Sabah
Amir of the State of Kuwait



His Highness Sheikh
Sabah Al-Khaled Al-Mubarak Al-Sabah
Crown Prince of the State of Kuwait



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Welcome to Al-Tijari's 2nd Annual Sustainability Report

This report discloses the Bank's ongoing efforts in sustainability and environmental, social, and governance (ESG) related impacts and performance. It covers the Bank's activities for the period from January 1, 2023 to December 31, 2023.



Introduction

This Chapter Covers:

- 1.1 About This Report
- 1.2 Performance Highlights
- 1.3 Message from the Chairman
- 1.4 Al-Tijari at a Glance



1.1 About This Report

Reporting Framework Alignment and Transparency

This report offers a window into Al-Tijari's sustainability journey, highlighting our key strategic drivers. It is structured to align with leading national and international ESG reporting standards and frameworks, including the Global Reporting Initiative (GRI 2021) and the UN Sustainable Development Goals (UN SDGs), demonstrating our commitment to sustainable practices.

Additionally, it gives an overview of stakeholder engagement initiatives undertaken by the Bank to ensure consideration of stakeholder expectations and needs, and an analysis of greenhouse gas (GHG) emissions across Scope 1, Scope 2, and Scope 3 categories, transparently showcasing our efforts to manage environmental impacts. Furthermore, we report on insights into our workforce management practices, including diversity and inclusion initiatives, employee development programs, and health and safety measures.

Within the report, we highlight our dedication towards customer centricity through our initiatives aimed at enhancing customer experience, satisfaction, and financial wellbeing. This report also details our commitment to ethical standards and regulatory requirements through our governance practices, established compliance frameworks, risk management strategies and responsible growth.

As innovation drives progress, our sustainability report explores advancement in digital technologies, both internally and externally, focusing on enhancing operational efficiency, customer convenience, and security measures. These measures are implemented within the reporting year to protect customer data, mitigate risks of data breaches, and maintain compliance with data privacy regulations.

Terms of Reference

This sustainability report is drafted for Al-Tijari Bank, operating in Kuwait. Throughout the report, "Al-Tijari" or "Bank" refers to the Commercial Bank of Kuwait K.S.C.P

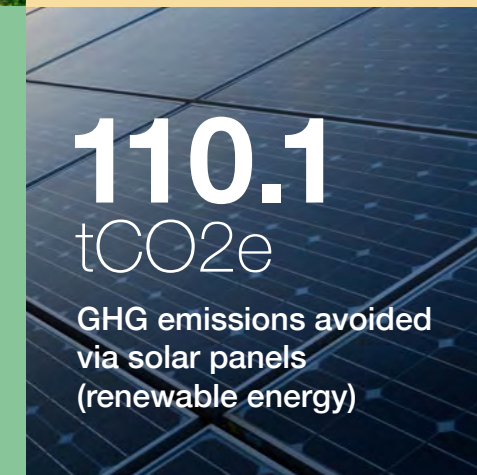
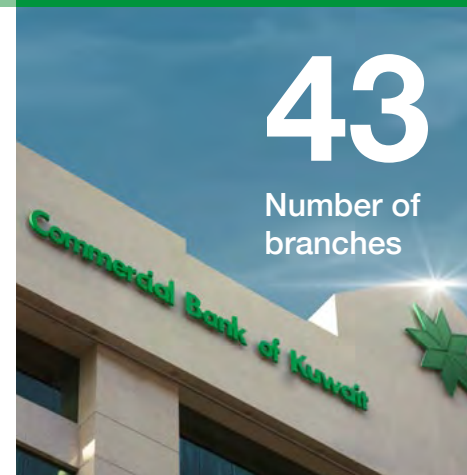
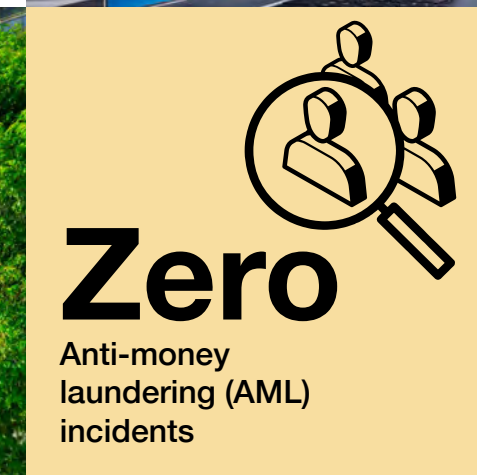
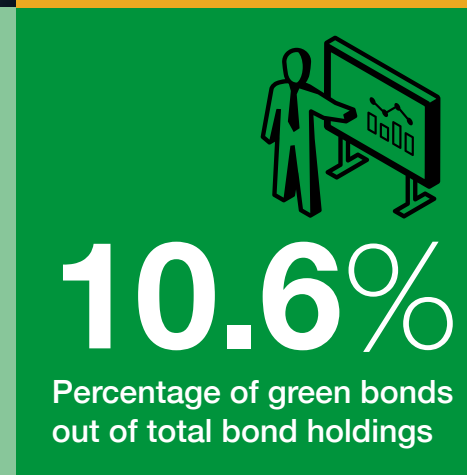
Feedback and Contact

We welcome your feedback. For any questions or inquiries regarding this report, please contact Al-Tijari's team at esginfo@cbk.com



1.2 Performance Highlights

Al-Tijari Sustainability Highlights (2023)



Awards and Recognition



THE ENERGY YEAR Information is power

1- The Energy Year Magazine Award – “Bank of the Year” Award

During the reporting year 2023, Al-Tijari received the “Bank of the Year 2022” Award from the prestigious “The Energy Year” magazine, which specializes in the oil, gas and renewable energy sector, in recognition of the Bank’s contribution to financing energy projects.



2- Pioneer Corporate Social Responsibility Project Award

For our innovative campaigns targeting society servicing within our comprehensive social responsibility endeavors, Al-Tijari has won “The Social Work Pioneer Project”.

The Bank has earned high-profile recognition in winning the “Pioneering Project for Corporate Social Responsibility” Award at the GCC level for its “Double Your Rewards with Al-Tijari” Campaign.



3- Labor Succession and Localization Award

The Bank has won the “Labor Succession and Localization” award, along with being awarded a certificate of appreciation, in the 19th honoring ceremony for leading projects in the field of private social work across Gulf Cooperation Council Countries.



4- MasterCard Award - “Highest Tokenization in Kuwait”

Al-Tijari won the MasterCard Award as the Bank has realized the highest rate of activating cards’ tokenization feature on the electronic portfolio during the MasterCard Business Forum in the Middle East, which was held in Dubai and was focused on the future of digital and electronic commerce.

The Bank won this award based on several criteria. The most prominent of these was the Bank’s excellence in smooth and safe digital payment solutions through enabling the tokenization feature. This helped making purchases through points of sales and electronic sites much simpler and secure.





1.3 Message from the Chairman

Dear Valued Shareholders,

I am delighted to present Al-Tijari's 2nd Annual Sustainability Report. This year's report highlights our unwavering commitment to environmental, social, and governance (ESG) practices, detailing the impactful initiatives and achievements that pave the way for a sustainable future for Al-Tijari and the communities we serve. We offer a comprehensive view on various topics including environmental stewardship, community engagement, human resources development, customer-centric services, governance mechanisms, and digitization endeavors.

At Al-Tijari, we believe that responsible business practices are fundamental to long-term success. We are diligently monitoring and evaluating our environmental footprint, aiming to responsibly manage carbon emissions across direct, indirect, and other emissions associated with the Bank's activities. Our environmental stewardship initiatives include adopting energy-efficient technologies, reducing waste, and implementing sustainable practices across our operations. We are committed to contributing to global efforts to combat climate change and ensure a healthier planet for future generations.

Our greatest asset is our people. We foster a diverse, safe, and skilled workforce by embracing equal opportunities and upholding high ethical standards through our Code of Conduct. Empowering women within the Bank is a key priority, and we actively promote female participation and leadership, striving to achieve equity-driven progress within our workforce. We invest in continuous learning and development programs to enhance the skills and capabilities of our employees.

As a community-centric Bank, we actively engage with the community through local initiatives and campaigns, fostering a spirit of collaboration and shared prosperity. Our social responsibility efforts extend to our customer relationships, where we prioritize satisfaction by soliciting feedback and addressing concerns promptly. We support various social causes and work closely with non-profit organizations to make a positive impact on society.

Strong governance mechanisms are the foundation of our sustainable business practices. We adhere to the highest standards of corporate governance, ensuring transparency, accountability, and integrity in all our operations. Our Board of Directors and management team are committed to upholding ethical principles and fostering a culture of compliance throughout the organization. We have implemented robust risk management frameworks to identify, assess, and mitigate potential risks, thereby safeguarding the interests of our stakeholders.

Innovation is at the heart of Al-Tijari's sustainability journey. Our continuous investment in cutting-edge digital solutions enables us to deliver secure, effective, and convenient services, optimizing both internal operations and customer experiences. We leverage technology to enhance operational efficiency, reduce our environmental impact, and provide our customers with seamless and innovative banking solutions. Our digitization efforts are aligned with our commitment to sustainability, as we strive to minimize paper usage and promote digital transactions.

Sheikh Ahmad Duaij Jaber Al-Sabah
Chairman of the Board





1.4 Al-Tijari at a Glance

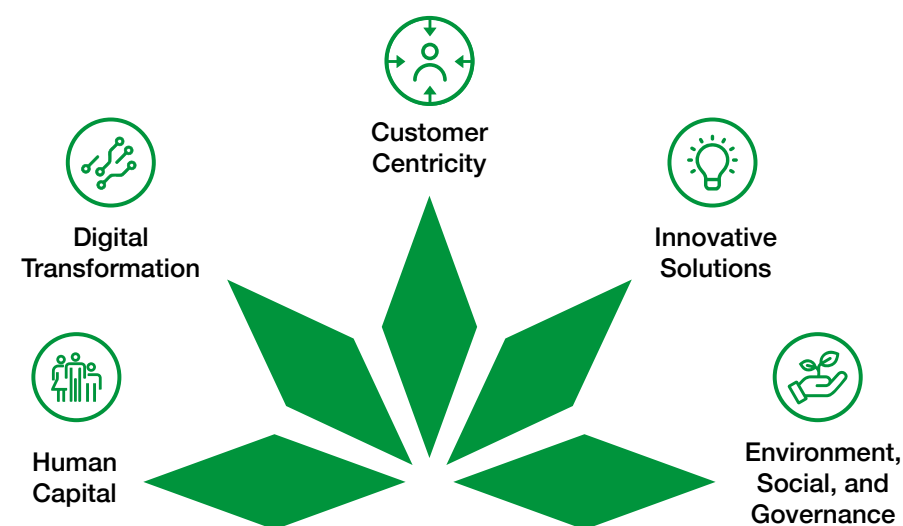
Who We Are and What We Stand For

Al-Tijari, founded on June 19, 1960, is one of the leading financial institutions in Kuwait. As the second oldest Bank in Kuwait, Al-Tijari embodies the nation's heritage and represents a commitment to excellence in banking. Our slogan—"Al-Tijari ... My Choice"—reflects our dedication to empowering customers with a wide range of banking products and services tailored to meet their needs and preferences. Over the decades, Al-Tijari has taken pride in its ability to adapt to changing market dynamics, embrace technological advancements, and deliver financial solutions that drive growth and prosperity for its clients and its communities. We are committed to upholding our standards of integrity and customer service excellence. We are dedicated to being the Bank of choice for individuals, businesses, and communities seeking trusted financial solutions and support for their financial goals.

Al-Tijari 2022-2026 "Shaping the Future" Strategy

The Bank has established a five-year strategy that aligns with the Central Bank of Kuwait's (CBK) "Shaping the Future" guidelines, and with the Kuwait Vision 2035 "New Kuwait" National Development Plan. It aims to enhance customer experience, embrace digital innovation, deliver Innovative solutions, invest in our workforce, and promote environmental and social responsibility, through prioritizing five distinctive strategic key drivers, which are listed below:

Al-Tijari's Five Strategic Key Drivers



For the upcoming years, our initiatives within the Environmental, Social, and Governance (ESG) strategic key driver are focused within three main pillars: "Go Green Organization," "Go Green Sustainable Finance," and "Go Green Advocacy", while our Human Capital strategic key driver will focus on Nationalization, Gender Equality, Workforce Development, and Youth Empowerment.

Al-Tijari's 2023 ESG highlights and Initiatives

We embrace our commitment to sustainability practices. Al-Tijari has embarked on a transformative journey, marked by significant initiatives aimed at fostering ESG principles. Our selected highlights demonstrate our efforts during the reporting year of 2023:

- Created the ESG and Sustainability Unit within the Strategic Planning and Follow-up Division.
- Published Al-Tijari's first Sustainability Report for 2022.
- Launched the ESG and sustainability initiatives tracking mechanism to provide the basis for target setting and implementation of Key Performance Indicators (KPIs).
- Refined sustainable finance tracking and reporting, ensuring comprehensive portrayal of the Bank's green portfolio in terms of loans and bonds, in addition to unfunded facilities.
- Engaged external consultants to elevate the Bank's 2023 Sustainability Report to international reporting standards.
- Expanded the scope of ESG advocacy through participation in ESG panels at educational institutions aimed at raising environmental awareness regarding implementations within the Private Sector, in addition to attending high exposure international Sustainability events such as the Conference of Parties (COP28), keeping up to date with global trends.



Vision

Al-Tijari aspires to become “The digitized Bank of choice, with innovative banking solutions engineered around customers’ lifestyles, that are friendly to the environment and society”.

Mission

Al-Tijari will meet stakeholders’ expectations through:

- **Greater understanding of our customers’ requirements**
- **Commitment to the digital transformation initiative**
- **Creative ideas towards innovation in banking services**

To deliver value-added innovative solutions, while abiding by the organizational core values

Al-Tijari Core Values

Integrity

Honesty and strong moral principles

Mentorship

Experience and knowledge transfer

Transparency

Open, upfront, and forthcoming

Ownership

Take responsibility and execute accordingly

Excellence

Doing the right things well with exceptional results

Team Spirit

Camaraderie, loyalty, and cooperation through mutual trust

Proactivity

Initiate, take control and add value

Al-Tijari Ratings

Al-Tijari aspires to become “The digitized Bank of choice, with innovative banking solutions engineered around customers’ lifestyles, that is friendly to the environment and society”.

33/100

Refinitiv
Score

BB+(xgs)

Fitch Ratings – Long-
Term Issuer Default
Rating (xgs)

B(xgs)

Fitch Ratings – Short-
Term Issuer Default
Rating (xgs)

Moody’s Investors Service Ratings:

Credit Impact Score
**Neutral-to-Low
CIS-2**

Environmental Score
**Highly Negative
E-4**

Social Score
**Moderately Negative
S-3**

Governance Score
**Neutral-to-Low
G-2**

Credit Ratings

Positive – A3

MOODY’S

Stable – A

FitchRatings

Stable – A+

**CI CAPITAL
intelligence**

2

Sustainability Driven

This Chapter Covers:

- 2.1 Centering on Stakeholder Engagement
- 2.2 Prioritizing Al-Tijari's Top ESG Topics



2.1 Centering on Stakeholder Engagement

Effective Stakeholder Engagement

Al-Tijari prioritizes open communication and building strong relationships with our various stakeholders. From our customers to our employees, we provide accessible, informative, and timely updates through a variety of communication options, thus catering to all preferences.

External Stakeholder Communication

In line with Al-Tijari's commitment to stakeholder engagement and enhancing customer experience, we utilize an array of communication channels to facilitate interactions and support. Through our innovative mobile application and online banking platform, banking services are accessible to customers at their convenience. Our Chatbot on WhatsApp provides instant assistance and answers to queries, while our digital Banking team and virtual banking agents offer personalized support and guidance for complex inquiries. Additionally, call center agents are available to address customer needs and provide help, ensuring efficient resolution of issues.

Internal Stakeholder Engagement

We recognize the significance of transparent communication with our internal stakeholders, particularly our employees regarding operational changes and developments within the Bank. Within Al-Tijari, various internal communication channels are utilized to ensure maximum reach.

These channels include email announcements, postings on the website and social media, and dedicated platforms for staff, in addition to meetings.

Stakeholder Engagement and Methods of Approach

At Al-Tijari, effective communication and interaction with stakeholders are essential for fostering relationships and ensuring transparency. We engage with a wide range of stakeholders, including customers, the community, investors, and employees, using diverse channels, such as social media, our website, and digital platforms.

Our engagements with stakeholders vary from daily interactions with our valued customers and employees to quarterly and annual communications with investors and community members. By utilizing a combination of methods and maintaining regular engagement, Al-Tijari aims to cultivate transparency, trust, and mutual understanding with all our stakeholders.

Al-Tijari Selected Stakeholder Engagement Including Methods and Frequency

Selected Stakeholder Groups	Selected Engagement Methods	Estimated Frequency of Engagement
Customers	• Social Media Public Platforms • Website ◦ Online Banking • Branches ◦ Virtual Banking • Mobile Application ◦ Digital Banking • Al-Tijari Chatbot - WhatsApp • Call Center • Customer Complaint and Protection	Daily
Community	• Social Media Public Platform • Campaign Events • Sponsorships • Career Fairs • Press Releases	Daily, quarterly, and annually
Investors	• Annual Reports • Quarterly Financial Statements • Credit Rating • Public Disclosures • Quarterly Consolidated Public Disclosures on Capital Adequacy Standard • Quarterly Liquidity Coverage Ratio • Quarterly Net Stable Funding Ratio	Annually and quarterly
Employees	• Meetings • Emails • Phone Calls • Social Media Staff Platforms • Thaber e-learning Platform ◦ PULSE ◦ ECHO ◦ RASMI	Daily



2.2 Prioritizing Al-Tijari’s Top ESG Topics

Materiality Assessment

For this reporting period, following the GRI standards, a total of 18 materiality topics were identified through stakeholder meetings, peer benchmarks, issued regulatory circulars, sustainability frameworks and standards, ESG criteria, and Al-Tijari’s strategic key drivers. Through identifying the frequency of occurrence of each material topic, we analyzed and assessed their frequencies. The selected topics were presented in a materiality assessment survey that was distributed to Al-Tijari’s internal stakeholders, external stakeholders, in addition to the Financial Planning and Control Division, which was specifically involved to follow the approach of “double materiality”. This considered both impact materiality and financial materiality to obtain an understanding of the true level of significance for

each environmental, social and governance factor. By utilizing an inside-out and outside-in approach, which involves both internal and external stakeholders, the process effectively captures diverse perspectives and prioritizes topics based on their financial significance and broader stakeholder expectations.

The identified material topics were aligned to international and national sustainability enablers, including the United Nations Sustainable Development Goals (UN SDGs), the New Kuwait Vision 2035, Sustainability Accounting Standards Board (SASB), GRI 2021, Boursa Kuwait, Central Bank of Kuwait (CBK), and the Capital Markets Authority (CMA), among others.

Materiality Matrix

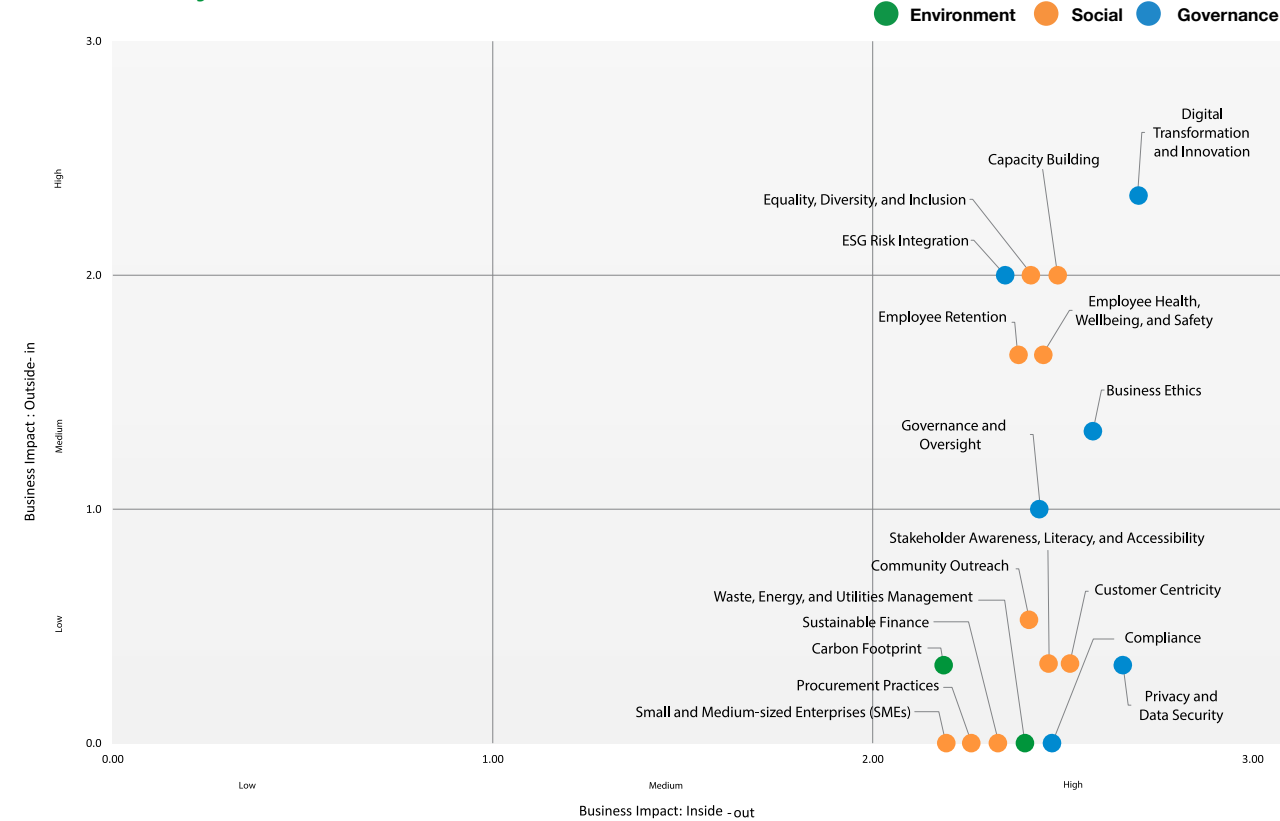
The results of the materiality surveys were then plotted within a materiality matrix, which indicates the importance of each topic according to the stakeholders surveyed. The x-axis represents the level of importance for both the internal and external stakeholders. Meanwhile, the y-axis represents the level of impact of the key issues on Al-Tijari’s cash flow, as assessed by our Financial Planning and Control Division.

As shown in the following double-materiality matrix, the topics of Capacity Building; Equality, Diversity, and Inclusion; Digital Transformation and Innovation; and ESG Risk Integration are assessed as high levels of materiality. These topics are deemed to be of the highest priority and importance for Al-Tijari.

Materiality Topics and Their Level

Category/Theme	Material Topics	Materiality Level
Environment	Carbon Footprint	High-Low
	Waste, Energy, and Utilities Management	High-Low
Social	Customer Centricity	High-Low
	Stakeholder Awareness, Literacy, and Accessibility	High-Low
	Sustainable Finance	High-Low
	Equality, Diversity, and Inclusion	High-High
	Capacity Building	High-High
	Community Outreach	High-Low
	Procurement Practices	High-Low
	Employee Health, Wellbeing, and Safety	High-Medium
	Employee Retention	High-Medium
	Small and Medium-sized Enterprises (SMEs)	High-Low
Governance	Digital Transformation and Innovation	High-High
	ESG Risk Integration	High-High
	Compliance	High-Low
	Governance and Oversight	High-Medium
	Business Ethics	High-Medium
	Privacy and Data Security	High-Low

Materiality Matrix



• Note: In cases where a topic lies exactly between two levels, an over-estimation approach was assumed.

Additionally, in efforts to emphasize our global sustainability alignment, we have aligned our material topics with the UN Sustainable Development Goals (UN SDGs), stemming from relevant related SDG targets to overall SDG alignment per goal. The results of the SDG alignment and resulting chart (showing frequency of alignment per material topic) are laid out as follows:

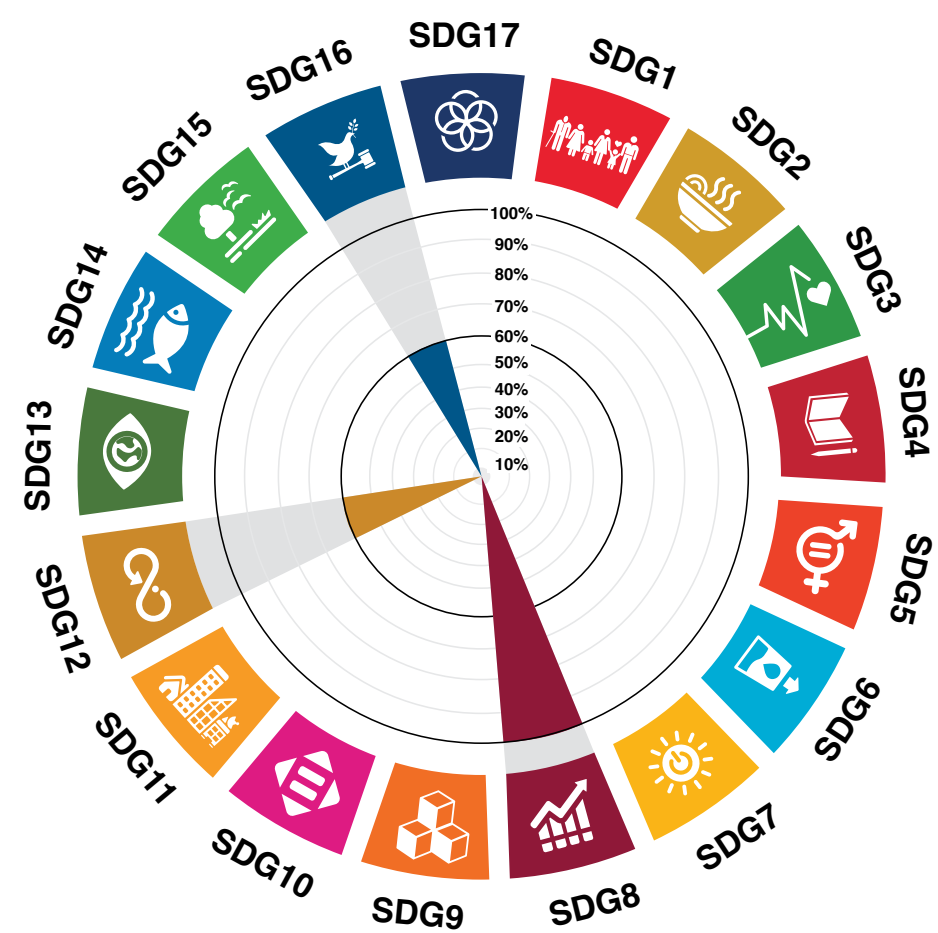


SDG Mapping per Material Topic

Material Topics	Aligned SDGs
Digital Transformation and Innovation	SDG 8 – Decent Work and Economic Growth SDG 12 – Responsible Consumption and Production SDG 16 – Peace, Justice, and Strong Institutions
ESG Risk Integration	SDG 11 – Sustainable Cities and Communities SDG 13 – Climate Action
Customer Centricity	SDG 8 – Decent Work and Economic Growth
Small and Medium-sized Enterprises (SMEs)	SDG 8 – Decent Work and Economic Growth
Compliance	SDG 8 – Decent Work and Economic Growth SDG 12 – Responsible Consumption and Production SDG 16 – Peace, Justice, and Strong Institutions SDG 17 – Partnerships for the Goals
Business Ethics	SDG 8 – Decent Work and Economic Growth SDG 12 – Responsible Consumption and Production SDG 16 – Peace, Justice, and Strong Institutions
Carbon Footprint	SDG 7 – Affordable and Clean Energy SDG 9 – Industry, Innovation and Infrastructure SDG 11 – Sustainable Cities and Communities SDG 12 – Responsible Consumption and Production SDG 13 – Climate Action
Waste, Energy, and Utilities Management	SDG 7 – Affordable and Clean Energy SDG 9 – Industry, Innovation and Infrastructure SDG 11 – Sustainable Cities and Communities SDG 12 – Responsible Consumption and Production SDG 13 – Climate Action
Stakeholder Awareness, Literacy, and Accessibility	SDG 8 – Decent Work and Economic Growth SDG 12 – Responsible Consumption and Production SDG 16 – Peace, Justice, and Strong Institutions
Governance and Oversight	SDG 16 – Peace, Justice, and Strong Institutions SDG 17 – Partnerships for the Goals
Sustainable Finance	SDG 8 – Decent Work and Economic Growth SDG 11 – Sustainable Cities and Communities
Employee Retention	SDG 5 – Gender Equality SDG 8 – Decent Work and Economic Growth
Capacity Building	SDG 8 – Decent Work and Economic Growth SDG 17 – Partnerships for the Goals
Community Outreach	SDG 10 – Reduced Inequalities SDG 11 – Sustainable Cities and Communities
Procurement Practices	SDG 8 – Decent Work and Economic Growth SDG 12 – Responsible Consumption and Production SDG 16 – Peace, Justice, and Strong Institutions
Privacy and Data Security	SDG 9 – Industry, Innovation and Infrastructure SDG 16 – Peace, Justice, and Strong Institutions
Equality, Diversity, and Inclusion	SDG 5 – Gender Equality SDG 8 – Decent Work and Economic Growth
Employee Health, Wellbeing, and Safety	SDG 3 – Good Health and Well-being SDG 5 – Gender Equality SDG 8 – Decent Work and Economic Growth



SDG Alignment Frequency





Environmental Responsibility

This Chapter Covers:

- 3.1 Waste, Energy, and Utilities Management
- 3.2 Carbon Footprint



3.1 Waste, Energy, and Utilities Management

Environmental Performance

In today's world, environmental performance is a necessity. At Al-Tijari, we are increasingly aware of the impact our operations have on the environment. This demonstrates responsible stewardship and how Al-Tijari is turning environmental challenges into opportunities for growth, innovation, transparency, and disclosure. This section explores how we are managing our resources, with a focus on waste, water, electricity, and energy consumption.

Waste Management

Within Al-Tijari, we are committed to environmental responsibility and consciousness. We strategically integrate environmental practices into our operations to reduce the negative environmental impact associated with plastic waste, both directly and indirectly through our activities and interactions with customers. This commitment underscores our dedication to sustainability and aligns with our broader environmental objectives, ensuring that we play a proactive role in mitigating environmental impact across our operations. Furthermore, recognizing the environmental impact of plastic waste, the Bank initiated a plastic water bottle recycling project during the reporting year. This project aims to address plastic water bottle usage within our facilities by establishing designated collection areas for recycling purposes. Additionally, we have promoted paper waste recycling initiatives and reduced paper consumption through digital transformation efforts. These initiatives demonstrate our ongoing commitment to environmental sustainability and our proactive approach in mitigating the impact of waste generated by our operations.



Case Study: Paper Waste Management Initiative

Case Overview

Al-Tijari identified an opportunity to enhance its sustainability profile by streamlining paper consumption and waste management practices. We aim to minimize paper waste and its resulting environmental impact.

Case Activities

Al-Tijari has implemented multiple approaches to achieve the planned outcome, starting with embracing digital transformation in terms of conducting banking transactions and delivery of services to customers. This was in addition to implementing digital archiving solutions, coupled with optimizing disposal methods of the resulting paper waste.

As such, Al-Tijari has reduced its reliance on paper across various daily processes, from document generation to copying, printing, and physical storage, all of which directly contributed to an overall reduction in Al-Tijari's carbon footprint.

By 2023, archived physical documents had been scanned and converted to digital format, enabling electronic storage, which resulted in a significant amount of paper waste since the physical documents were no longer required. The implementation of the "Digital Archiving" initiative presented the Bank with a unique opportunity to adopt favorable paper waste management methods, through a collaboration with a third party specialized in paper recycling. The paper waste was gathered in securely sealed boxes marked for "DESTRUCTION" and those were then collected by the recycling company to be disposed of in an environmentally responsible manner.

Case Impact

Al-Tijari's contributions towards paper waste management initiatives have yielded positive results. Notably, the amount of recycled paper waste during 2023 was 258,168.3 kg, compared to 305,829.6 kg in 2022, as the archiving initiative is nearing completion, leading gradually to lower levels of paper waste. In 2023, Al-Tijari significantly reduced the archived paper waste by 15.6% compared to 2022. The transition to digital record management has reduced paper consumption and enhanced efficiency, leading towards a positive environmental impact.

Water Consumption

The Bank monitors and manages water consumption across daily activities, covering the utilization of drinking water, irrigation water, and facilities water within Al-Tijari. We evaluate our water consumption on an annual basis by monitoring water bills paid to the Kuwait Ministry of Electricity and Water and Renewable Energy (MEWRE). This approach supports measuring and assessing water usage to gain insights on our generated carbon footprint.

As a responsible Bank, we aim to minimize our environmental impact and promote sustainable practices through the utilization of innovative solutions to manage water consumption effectively. We have implemented a Smart Water Usage Irrigation System in our Jabriya branch, and we are strategically planning to implement the system across all of our buildings in the future. This system leverages technology to optimize water use in outdoor landscaping. The irrigation system operates based on timers to ensure uniform and regular water distribution, independent of external conditions. This approach aligns with our sustainability goals by promoting responsible water management and minimizing environmental impact. Moreover, our aim is that reduced water consumption further aligns with the country's rationalization campaigns towards responsible consumption of resources.

More information about our specific water consumption figures can be found in the subsequent sub-section.

Energy Consumption

The Bank carries out practices that aim for reduced energy consumption, minimized waste generation, and conserved water resources. Al-Tijari is moving in the direction of embodying environmentally responsible practices across the board. In terms of energy and utilities management, various initiatives are implemented aimed at achieving these outcomes. More information about our specific electricity and energy consumption figures can be found in the subsequent sub-section.

One such energy-related initiative is the implementation of motion sensor lighting systems throughout our facilities. In an effort to contribute towards energy efficiency, Al-Tijari has strategically integrated Light-Emitting Diode (LED) across our branches. Motion sensor technology utilizes built-in sensors to detect movement and automatically activate lighting systems. This should be able to reduce unnecessary energy consumption by ensuring lights are only illuminated when a person is present in an area. The lights then automatically turn off when no movement is detected, maximizing energy efficiency, and minimizing wasted power.

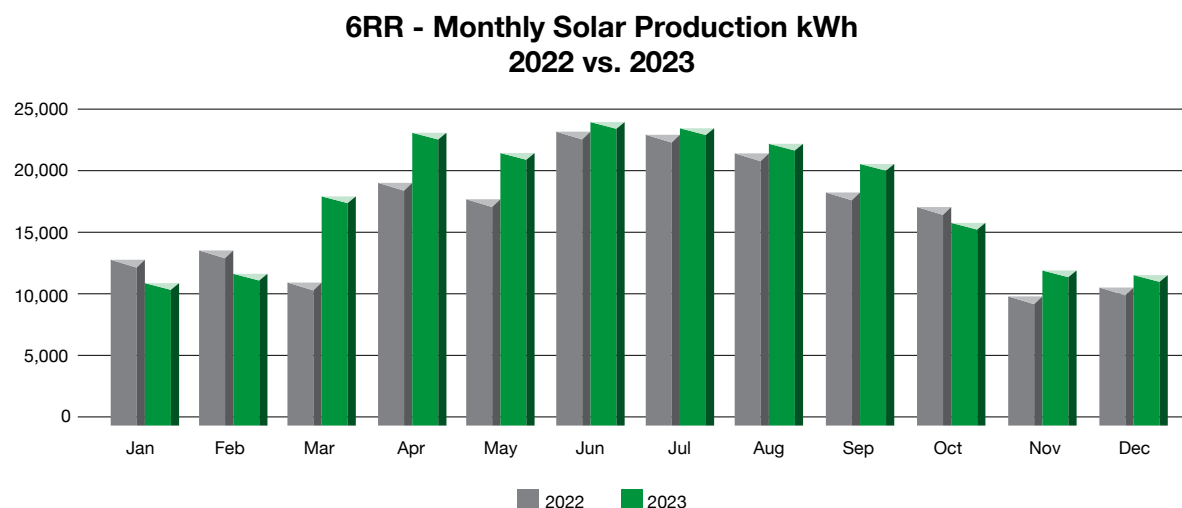
Another initiative is the installation of solar panels at the Al-Tijari 6th Ring Road (6RR) building, intended to embrace renewable energy and effectively mitigate electricity consumption throughout the year—converting sunlight into clean electricity. This renewable energy source reduces our reliance on fossil fuels and helps minimize greenhouse gas (GHG) emissions. By harnessing solar power, we recorded a total of 1.4% solar energy production out of the total Bank-wide electricity consumption, which can be considered as savings in electricity consumption.

The following table shows the overall energy production, including the energy-related savings from utilizing solar panels and the illustration demonstrates produced energy per month during the reporting year of 2023. We are also proud to record figures for GHG emissions avoided due to our use of solar energy.

Solar Panel Energy Production

	2022	2023
Solar production kWh	201,743.9	217,206.2
Electricity consumption kWh	14,355,502.4	15,547,481.4
Total electricity consumption (solar and electricity) kWh	14,557,246.3	15,764,687.6
GHG emissions avoided via solar panels tCO2e	102.3	110.1
Solar energy percentage out of total Bank-wide electricity consumption	1.4%	1.4%

Monthly Solar Production at the 6th Ring Road Building



3.2 Carbon Footprint

GHG Emissions and Carbon Footprint

We aim to properly and continuously assess and ultimately optimize and reduce our GHG emissions at Al-Tijari, further contributing to net-zero GHG emission targets set by the State of Kuwait. Accordingly, we measure and assess our carbon footprint across various activities and operations. This entails evaluation of emissions directly generated by our activities, such as those from generators and company vehicles, in Scope 1. We also assess indirect emissions in Scope 2, which stem from electricity consumed by the Bank. Additionally, we monitor the indirect emissions generated throughout our supply chain from sources that we neither directly control nor own, including from business travel, rented cars, courier services, water consumption, and paper waste, all of which are categorized as Scope 3 emissions. We strive to further reduce our emissions by, for example, investing in renewable energy sources and adopting digital transformation throughout our processes. Further details on each scope are given throughout this section.

Scope 1 GHG Emissions from Owned Cars

At Al-Tijari, we started to diligently monitor and report on our greenhouse gas (GHG) emissions. Firstly, we disclose our Scope 1 emissions, which encompass those resulting directly from our operations, specifically our Bank's vehicles and generator fuel. Starting with our owned vehicles, our Scope 1 emissions from those in 2023 were equivalent to 28.5 (tCO2e). This translates to a GHG intensity of 0.0229 (tCO2e per employee). While it represents an increase of 10.8% from the 25.7 (tCO2e) generated in 2022, this can be attributed to a 25.0% growth in the number of Al-Tijari's owned vehicles resulting in a 16.1% corresponding increase in the yearly expenditure pertaining to the Bank's owned vehicles.



Al-Tijari's Owned Vehicles and Total Yearly Expenditure

	2022	2023	% Change
Al-Tijari's owned vehicles	4	5	25.0%
Yearly expenditure in KWD	1,189.8	1,381.0	16.1%



Yearly Fuel Consumption of Owned Vehicles

	2022	2023
Yearly consumption in liters	11,331.0	12,554.9
Emissions (tCO2e)	25.7	28.5
GHG Intensity (tCO2e/ Employee)	0.0209	0.0229

Scope 1 – GHG Emissions from Diesel Fuel Generators

The Bank evaluates and discloses Scope 1 GHG emissions, which encompass those resulting directly from our operations related to diesel fuel generators. Diesel generators are essential for backup power during outages, ensuring the continuity of the Bank's operations if there are power supply disruptions. In 2023, our diesel fuel generators produced 11.6 (tCO2e).



Yearly Fuel Consumption of Generators

	2022	2023
Yearly consumption in liters	N/A	4,336.5



Scope 1 – Generators

	2022	2023
Emissions (tCO2e)	N/A	11.6
GHG Intensity (tCO2e/ Employee)	N/A	0.0093

Scope 1 – Total GHG Emissions and Intensity

In 2023, our total Scope 1 GHG emissions amounted to 40.1 metric tons of carbon dioxide equivalent (tCO₂e). This number represents a combination of emissions from two primary sources: gasoline-powered Bank cars and diesel fuel generators. The operation of our fleet of gasoline vehicles contributes to our overall emissions footprint. While essential for providing backup power during power outages, our diesel generators also generate GHG emissions. The insights gathered on Scope 1 emissions serve as a crucial starting point for our sustainability efforts.



Total Scope 1

	2022	2023
Emissions (tCO ₂ e)	25.7	40.1
GHG Intensity (tCO ₂ e/ Employee)	0.0209	0.0322
% Change- Scope 1 - GHG Emissions	56.0%	

Scope 2 – Grid Electricity Emissions

At Al-Tijari, our environmental impact extends beyond our direct operations. Scope 2 emissions encompass the indirect emissions generated from the electricity consumption across our various locations in Kuwait, including owned premises, leased land, and privately leased spaces. In 2023, our electricity consumption spanned 43 locations, including our new Khairan Branch that opened during the reporting year. This expansion contributed to a total electricity emission of 7,882.6 tCO₂e, representing an 8.3% increase from the previous year.

In 2022, electricity consumption emissions for our 42 locations were 7,278.3 tCO₂e, which is a slight increase in both our number of branches and emissions. It is worth noting that throughout 2022 and 2023, a leased land branch located in Al Wafra underwent construction; therefore, it does not contribute to the Bank's overall electricity usage patterns for both years. As we aim to provide an accurate picture of our indirect environmental impact associated with electricity usage within the reporting year, we utilized a normalization approach to mitigate potential data gaps and evaluate the Bank's electricity emissions.



Yearly Consumption of Electricity

	2022	2023	% Change
Yearly consumption in kWh	14,355,502.4	15,547,481.4	8.3%



Scope 2 – Electricity

	2022	2023	% Change
Emissions (tCO ₂ e)	7,278.3	7,882.6	8.3%
GHG Intensity (tCO ₂ e/ Employee)	5.9	6.3	7.0%

Scope 3 – Rented Cars

Following the disclosure of our direct operations and electricity consumption, Scope 3 emissions encompass the indirect emissions generated throughout our supply chain, including the use of rented vehicles for various operational needs. In 2023, rented vehicles generated a total of 162.0 tCO₂e in emissions, reflecting a significant 47.9% increase compared to the previous year's 109.5 tCO₂e. We assessed the factors in both years to gain further insights regarding the increase in emissions; one factor is the usage of rented vehicles in 2023, which grew by 20.0% compared to 2022 (from 45 rented vehicles in 2022 to 54 rented vehicles in 2023). Furthermore, a significant shift towards premium petrol vehicles increased by 23.5% and super petrol vehicles increased by 9.1%. These trends reflect the factors that contributed to the substantial rise in emissions related to rented vehicles during the reporting year.



Yearly Consumption of Non-Owned Vehicles

	2022	2023	% Change
Al-Tijari's non-owned vehicles	45	54	20.0%
Yearly fuel consumption in liters	48,238.1	71,363.3	47.9%



Scope 3 - Non-Owned Vehicles

	2022	2023
Emissions(tCO ₂ e)	109.5	162.0
GHG Intensity (tCO ₂ e/ Employee)	0.0890	0.1301

Scope 3 – Water Emissions

Water emissions (part of Scope 3) refer to the indirect emissions produced from the water consumption activities and greenhouse gas (GHG) intensity indicates these emissions per Al-Tijari employee. The Bank achieved a significant reduction in water consumption of 5.5% by the end of the reporting year. In 2023, water emissions decreased to 1.4 tCO₂e, in comparison with 1.5 tCO₂e produced in 2022. To gain a comprehensive understanding of our water usage and its environmental impact, we utilize a data normalization approach. This approach helps mitigate potential data gaps and provides a more complete result of Al-Tijari's water consumption-related emissions throughout the year.



Yearly water consumption (m3)

	2022	2023	% Change
Yearly water consumption (m3)	3,045.9	2,879.1	-5.5%



Scope 3 – Water

	2022	2023
Emissions(tCO ₂ e)	1.5	1.4
GHG Intensity (tCO ₂ e/ Employee)	0.0012	0.0011

Scope 3 – Courier Service Emissions

Scope 3 emissions capture our supply chain's indirect emissions, including those generated by courier services we utilize for deliveries that play a role in Al-Tijari's indirect carbon footprint. In 2023, the total emissions associated with courier services were maintained at 19.1 tCO₂e. This represents the GHG emissions generated from transportation through courier services utilized by the Bank.



Yearly Consumption of Courier Services

	2022	2023	% Change
Yearly fuel consumption in liters	8,407.2	8,407.2	0.0%



Scope 3 - Courier Services

	2022	2023
Emissions(tCO ₂ e)	19.1	19.1
GHG Intensity (tCO ₂ e/ Employee)	0.0155	0.0153

*GHG Intensity (tCO₂e/ Employee) decrease in 2023 due to increase in total number of employees

Scope 3 – Business Travel Emissions

In Scope 3, business travel plays a significant role in Al-Tijari's indirect carbon footprint. The emissions related to business travel may differ depending on travel class. Furthermore, the distance between the arrival and departure destinations impacts the emissions generated from business travel. The Bank records its business travel to monitor and assess its indirect emissions related to business trips, including travel of less than three hours (short haul), travel within the range of three to six hours (medium haul), and travel that lasts more than six hours (long haul). While Al-Tijari's business trips are round trips, the majority of our journeys are less than three hours. Throughout the reporting year, Al-Tijari business travel emissions increased to 80.4 tCO₂e, which was a direct result of increased business travel trips across all classes and haul types.



Travels by Class Type per Round Trip

	2022	2023	% Change
Economy class - round trips	19	31	63.2%
Business class - round trips	48	68	41.7%
Total round trips	67	99	47.8%



Travels by Flight Log per Round Trip

	2022	2023	% Change
Short haul - round trips	48	63	31.3%
Medium haul - round trips	5	13	160.0%
Long haul - round trips	14	23	64.3%



Scope 3 – Business Travel

	2022	2023
Emissions(tCO ₂ e)	71.5	80.4
GHG Intensity (tCO ₂ e/ Employee)	0.0581	0.0646
% Change	12.5%	

Scope 3 – Paper Waste Emissions

To assess our paper waste emissions (Scope 3) in 2023, we measured and recorded our consumption of various types, sizes, and weights of paper. We could then evaluate the GHG emissions from paper used within the Bank during the reporting year. As the Bank initiated and implemented several initiatives during 2023 to minimize paper consumption, there was a reduction in paper waste emissions, which totaled 1.2 tCO₂e in 2023. In contrast, 2022 paper emissions totaled 1.5 tCO₂e, which represents a significant decrease of 15.6%.



Scope 3 – Paper Waste

	2022	2023
Yearly Paper consumption in Kg	305,829.6	258,168.3
Emissions(tCO ₂ e)	1.5	1.2
GHG Intensity (tCO ₂ e/ Employee)	0.0012	0.0010
% Change	-15.6%	

Scope 3 – Total GHG Emissions and Intensity

Our total GHG emissions and intensity within Scope 3 are generated from non-owned vehicles, courier services, the Bank's business travel, paper waste, and water consumption. In 2023, our total Scope 3 GHG emissions produced from the five sources were equivalent to 264.1 tCO₂e, the majority of which stemmed from our rented vehicles, followed by business travel. Further details and breakdowns can be found as follows.



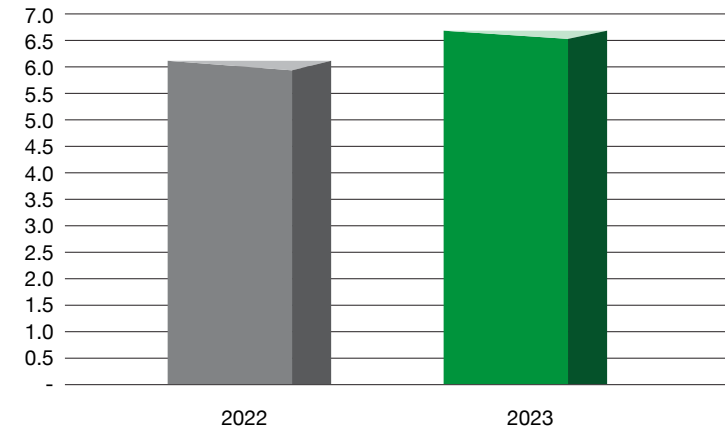
Total Scope 3 and Breakdowns

Source of Emissions	2022 - Emissions (tCO ₂ e)	2023 - Emissions (tCO ₂ e)	%Change	2022 - GHG Intensity (tCO ₂ e/ Employee)	2023 - GHG Intensity (tCO ₂ e/ Employee)
Non-owned cars	109.5	162.0	47.9%	0.0890	0.1301
Courier services	19.1	19.1	0.0%	0.0155	0.0153
Business travel	71.5	80.4	12.4%	0.0581	0.0646
Paper waste	1.5	1.2	-15.6%	0.0012	0.0010
Water	1.5	1.4	-5.5%	0.0012	0.0011

Emission Intensity

At Al-Tijari, we track GHG intensity, a metric that measures GHG emissions per employee. In 2023, total emissions intensity has increased by 7.7% compared to the previous year. In 2023, our GHG intensity was 6.6 tCO2e per employee. Al-Tijari discloses total emissions and employee headcounts, which are the factors that influence the rise in our emission intensity.

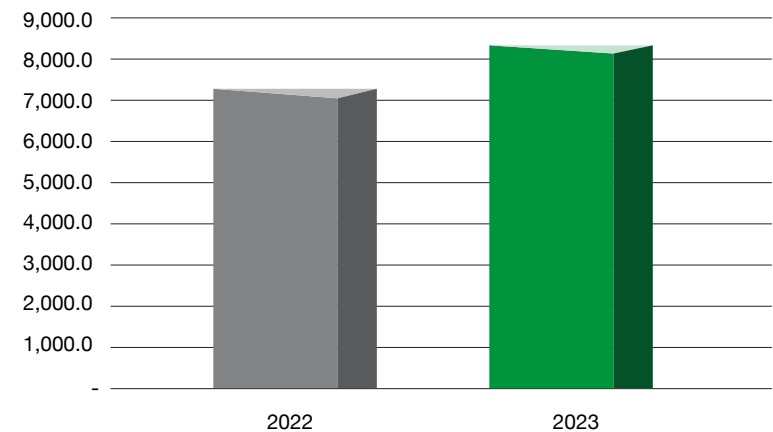
 Total GHG Intensity	2022	2023	% Change
	GHG Intensity (tCO2e/ Employee)	6.1	6.6



Total GHG Emissions

Following the disclosure of the direct and indirect GHG emissions across Scope 1, Scope 2, and Scope 3, our GHG emissions increased by 9.1% during the reporting year. The factors influencing the increase of GHG emissions during the reporting year include increases reported across a number of emission sources, mainly due to the increase in electricity consumption. Other sources include owned vehicles, rented vehicles, and paper waste, amongst others. In addition, we have seen an increase in the number of branches.

GHG Emissions Scope 1, Scope 2, and Scope 3			
	2022	2023	% Change
Emissions (tCO2e)	7,507.1	8,186.8	9.1%



Avoided GHG Emissions

Total avoided emissions from use of solar panels

110.1 tCO2e



4 Community Engagement

This Chapter Covers:

- 4.1 Community Engagement
- 4.2 Procurement Practices
- 4.3 Small and Medium-sized Enterprises (SMEs)



4.1 Community Outreach

Engaging With Our Community

Within the reporting year, Al-Tijari implemented initiatives that have played a significant role in creating a positive social impact, promoting education and knowledge sharing, and supporting the wellbeing of individuals and communities. From collaborating with educational institutions to engaging with non-governmental organizations (NGOs), we look to address key societal challenges and contribute to sustainable development. Through these collaborations, we aim to enhance our community outreach by demonstrating corporate social responsibility and community engagement.

Training and Development



Education and Leadership Development



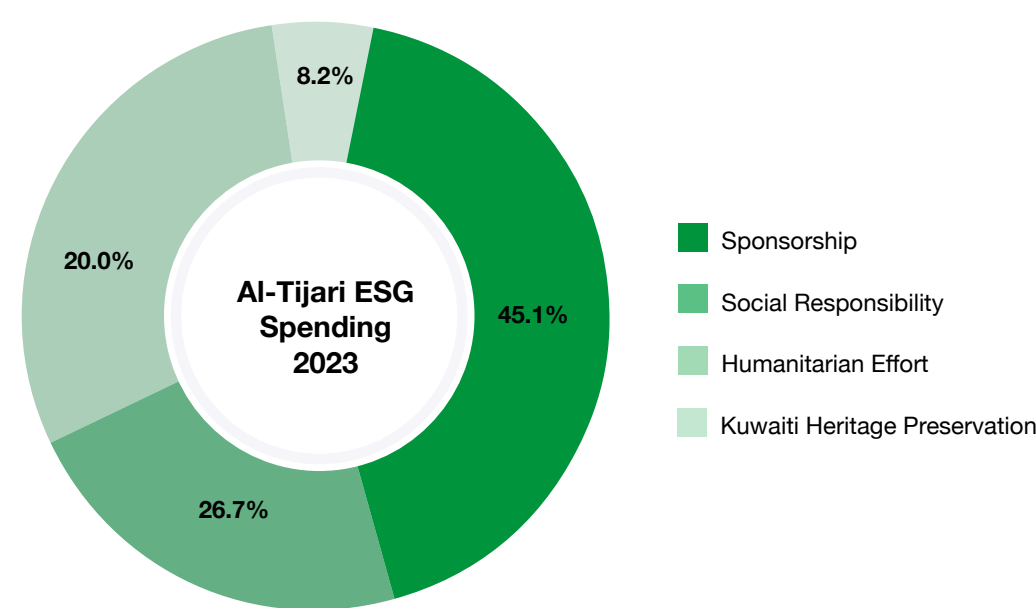
Humanitarian, Health and Well Being



Community, Sponsorships, and CSR Investments

Social responsibility is the ethical obligation towards society. Al-Tijari contributes towards social responsibility through investing in its community initiatives, sponsorships, and corporate social responsibility (CSR) endeavors. To support our local community, the Bank allocates 8.2% of the total community-related expenditure towards Kuwaiti heritage preservation initiatives and 20.0% towards Al-Tijari’s humanitarian efforts. Additionally, we devote 45.1% of our total community-related expenditure to sponsorships, while our commitment to CSR initiatives is evident in our expenditure of 26.7% of the total community-related expenditures during 2023. These percentages are broken down as follows.

Al-Tijari’s Community, Sponsorships, and CSR Expenditures



o ESG spending excluding Syria, Turkey and Morocco earthquake relief contribution from Al-Tijari

During 2023 unfortunate catastrophic events that took place in Turkey, Syria and Morocco with earthquakes resulting in major infrastructure damage, displacements, injuries and human life losses. Al-Tijari swiftly extended financial support towards providing relief efforts beyond the borders of the local community.

Selected Case Studies

We have carried out numerous activities and engagements with the community including CSR initiatives and fraud awareness campaigns. The following case studies provide a glimpse into our community involvement.

Case Study:
Al-Tijari Impactful CSR Programs

Case Overview

Al-Tijari Bank stands out with its distinctive corporate social responsibility (CSR) initiatives. The three initiatives detailed below were each tailored to address specific societal needs and promote community engagement:

Case Activities:

Initiative 1: Ya Zain Turathna

Al-Tijari’s “Ya Zain Turathna” initiative aims to preserve and promote Kuwait’s cultural heritage. Through partnerships with institutions like Bait Al-Othman Museum, the Bank sponsors exhibitions and events that showcase Kuwaiti traditions. Additionally, the program involves organizing activities such as photography competitions and cultural booths at malls to raise public awareness and appreciation for Kuwaiti heritage.

Target Audience: Kuwaiti citizens and residents, with a focus on fostering cultural pride and awareness among the younger generation.

Impact: Increased engagement through the promotion of Kuwaiti heritage, bridging the gap between past and present generations, and upholding cultural values.

Initiative 2: Double Your Rewards

“Double Your Rewards” is Al-Tijari’s initiative to encourage charitable contributions from its customers. The Bank matches donations made through its accounts to partner charitable organizations, effectively doubling the impact of contributions. Collaborations with local charities and NGOs ensure that donations reach those most in need, ranging from providing food packages to supporting educational initiatives.

Target Audience: Al-Tijari customers and partner charitable organizations, with the aim of promoting a culture of philanthropy and social responsibility.

Impact: Increased charitable contributions, support for vulnerable communities, and the cultivation of a culture of giving within Kuwaiti society.

Initiative 3: Hawwin Alaihom

“Hawwin Alaihom” is Al-Tijari’s response to the needs of the labor community, with efforts intensifying during occasions such as National celebrations, Ramadan and Eid. The program involves providing humanitarian relief through partnerships with charitable societies and direct outreach. With this initiative, the Bank ensures that marginalized groups receive support and recognition during these special occasions.

Target Audience: Construction and cleaning laborers, with a focus on spreading joy and solidarity during festive periods.

Impact: Improved wellbeing for beneficiaries, strengthened community ties, and enhanced corporate reputation through visible and impactful social contributions.

Fraud Awareness: Creating Community Awareness on Stakeholder Privacy and Data Security

Throughout the year, Al-Tijari has been proactively engaged in the “Let’s Be Aware” campaign, which was launched by the Central Bank of Kuwait (CBK) and Kuwait Banking Association (KBA) with the aim of raising public awareness regarding the role of the banking sector, the importance of safeguarding customers’ personal information and the risks associated with disclosing banking data.

Al-Tijari diligently participates in the “Let’s Be Aware” Diraya Campaign by leveraging all communication channels at its disposal, be it published, digital or physical presence, spreading awareness and educating the community on safeguarding their banking information and combating fraudulent activities.

During 2023, Al-Tijari representatives were present at various locations to maximize engagement with multiple segments of the society;

- Cooperative Societies
- Universities
- Ra’il Al-Awal Diwaniya



4.2 Procurement Practices

Responsible Procurement

The Bank practices responsible procurement that considers socioeconomic factors. In 2023, the Bank witnessed an increase of 8.9% in total procurement expenditure compared to 2022. Al-Tijari plays a role in supporting the local economy while leveraging partnerships with selected international suppliers. We believe that the increased procurement expenditure further enables us to cater to our stakeholders’ needs.

Local Suppliers

At Al-Tijari, we value the importance of supporting the Kuwaiti economy. As reflected in our procurement practices, we prioritize sourcing goods and services from local suppliers. Throughout the reporting period, 86.3% of our procurement spending was to local suppliers. During the reporting year, our reliance on local suppliers marked a significant increase of 6.8% compared to 2022.

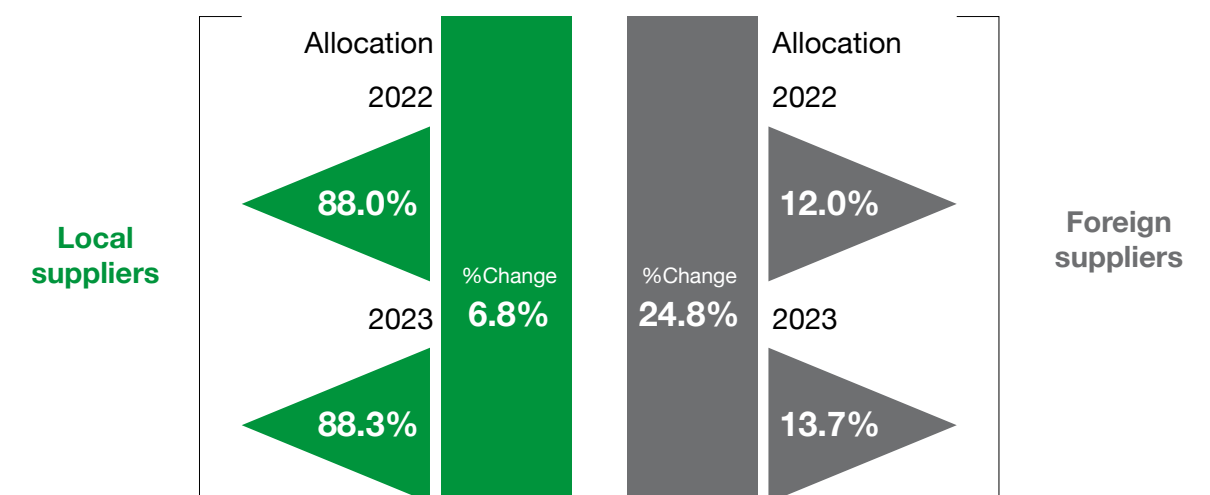
Foreign Suppliers

Alongside the existing efforts made by the Bank to retain and empower local suppliers, Al-Tijari maintains partnerships with select foreign suppliers. This approach aims to promote sustainability and drive positive change.

In 2023, Al-Tijari allocated 13.7% of its procurement expenditure to international suppliers, representing a 24.8% increase compared to the previous year. However, we continue to prioritize our commitment to local suppliers and the local business community.



Al-Tijari's Procurement Expenditure





4.3 Small and Medium-sized Enterprises (SMEs)

The Power of SMEs

We believe that Small and Medium Enterprises (SMEs) are the fuel of innovation and jobs creation, and are the cornerstone of a diverse economy. Al-Tijari recognizes the potential that SMEs hold and is committed to supporting SMEs in their growth journey.

Empowering SMEs with Corporate Banking Services

In our commitment to supporting the foundation and success of SMEs, we extend our support by utilizing the same diligent screening process and dedicated financial expertise provided to our corporate clients. This ensures that SMEs benefit from comprehensive support and access to our various corporate banking services and solutions.

Additionally, as part of our dedication to empowering SMEs and meeting their evolving needs, Al-Tijari is currently in the process of developing several products, including factoring and transaction financing to provide SMEs with tailored and flexible financing options in the future. Through these specialized offerings and flexible financing options, we aim to equip SMEs with the necessary tools to thrive in a competitive market and drive sustainable economic development.

Empowering SMEs through Procurement

As mentioned previously, Al-Tijari prioritizes engaging with local procurement vendors, recording in 2023 a total of KWD 8,517,217 spent towards local suppliers, being 86.3% of our total procurement expenditure. In our endeavor to support SMEs and foster economic growth, Al-Tijari engages with Kuwaiti Training vendors, and green product providers. Through our collaborations with local SMEs, we aim to strengthen the local economy and promote sustainability initiatives within our practices. Considering that several of our local suppliers are either currently SMEs or have started off as SMEs, we view our local procurement emphasis as another avenue of empowering SMEs in Kuwait.



5 Workplace Empowerment

This Chapter Covers:
5.1 Equality, Diversity, and Inclusion
5.2 Employee Retention
5.3 Health, Wellbeing, and Safety
5.4 Capacity Building



5.1 Equality, Diversity, and Inclusion

Al-Tijari Gender Equality

At Al-Tijari, we place a strong emphasis on empowering women within our workforce. Women at Al-Tijari represent 42.2% of our workforce. Over the reporting period, the Bank participated in several executive programs organized by leading institutions. These programs are designed to address barriers to leadership that women may encounter in their professional journeys. By engaging in these programs, our female employees are equipped with the necessary tools, confidence, and opportunities to advance into influential leadership positions within our organization.

The Bank prioritizes gender equality in its benefit packages. The health insurance policy is free from gender bias, allowing women to include their spouses and children without any restrictions or discrepancies. Furthermore, Al-Tijari recognizes the importance of supporting women during significant life events such as childbirth. The maternity leave and nursing break policies adhere to the labor laws, providing the Bank's female employees with the necessary time off to care for their newborns and to ensure a supportive and accommodating environment for new mothers transitioning back to work. We also offer marriage leave, which allows employees to take time off to prioritize personal commitments.

Diversity and Inclusion

Al-Tijari experienced a slight growth in its workforce size between 2022 and 2023. As of December 31, 2023, the Bank employees were a total of 1,245 individuals, which was a 1.2% increase from the previous year's total of 1,230. This increase was a result of the net addition (new hires minus turnover) of 15 employees, which reflects Al-Tijari's talent pool expansion. We value diversity and inclusion; accordingly, in terms of the Bank's full-time workforce, our female employees during 2023 numbered a total of 526, representing 42.2% of our employees, with the percentage of females being higher amongst Kuwaiti employees, reaching 48.4%. Furthermore, in term of employment levels, senior and executive management female representation in 2023 reached 32.6%, which is an increase of 3.1% (in terms of percentage difference) from the previous year.





Overall Workforce Diversity

Al-Tijari Total Employees	2022		2023	
	Count	Percentage	Count	Percentage
Male	684	55.6%	719	57.8%
Female	546	44.4%	526	42.2%



Diversity Breakdown per Nationality

Al-Tijari Kuwaiti Employees	2022		2023	
	Count	Percentage	Count	Percentage
Male	334	48.3%	384	51.6%
Female	358	51.7%	360	48.4%



Diversity Breakdown per Employment Level

Job Group	2022		2023	
	Female	% Allocation	Female	% Allocation
Professionals up to management level	508	46.1%	483	43.4%
Senior management and above	38	29.5%	43	32.6%

Fresh Graduates Diversity

The Bank invests in the talent of future professionals. As shown in the table, the Bank recruited 67 fresh graduates within the reporting year. Al-Tijari's fresh graduate recruitment program attracted a diverse group of talented individuals, with females representing 46.3% of total fresh graduates hired, an increase of 63.2% compared to the previous year.



Fresh Graduates Employed in 2023

New Hires	2022		2023	
	Count	%	Count	%
Male	31	62.0%	36	53.7%
Female	19	38.0%	31	46.3%

Age Diversity

The following table illustrates the age distribution of the Bank's multi-generational workforce as of 2023. The majority of Al-Tijari's workforce fall within the 31-50 age group range, which is equivalent to 66.4%. The Bank invested in 28.7% of young talent under the age of 30 years old.



Workforce Age Group

Age Group	2022	2023	% Change
≤ 30	356	357	0.3%
31 - 50	803	827	3.0%
> 50	71	61	-14.1%

Nationalization at Al-Tijari

Al-Tijari maintains a diverse workforce comprising Kuwaiti and non-Kuwaiti employees. During the reporting year, the percentage of Kuwaiti nationals reached 87.5% of the total full-time workforce excluding outsource staff, following an increase of 7.5% in the total number of Kuwaiti employees. The Bank also achieved a remarkable milestone with regards to top management Kuwaitization, reaching 70% by end of the reporting year, following an increase of 16.7% in the number of Kuwaiti top management since the previous year.



Workforce per Nationality

Total Workforce Nationality Excluding Outsourced	2022		2023	
	Count	%	Count	%
Kuwaiti	692	84.7%	744	87.5%
Non-Kuwaiti	125	15.3%	106	12.5%

Top Management Nationality Excluding Outsourced	2022		2023	
	Count	%	Count	%
Kuwaiti	12	60.0%	14	70.0%
Non-Kuwaiti	8	40.0%	6	30.0%

Employee Benefits



Al-Tijari offers its employees a benefits package to support their health, wellbeing, professional growth, and financial security. Notably, Al-Tijari's health insurance policy plan extends coverage to our employees' families, including their spouses and children. We also provide air tickets for our employees to facilitate travel and leisure.

Moreover, Al-Tijari is committed to providing our employees with continuous learning and professional development opportunities through our education assistance program, which provides employees with financial support to pursue their education, and hone their skills to unlock their full potential.

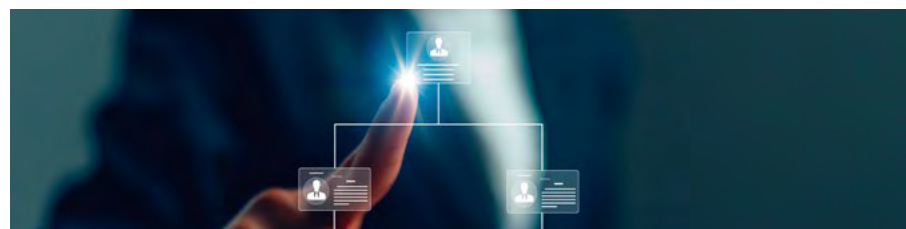
To further support our employees, Al-Tijari offers accessible financing options through our staff loan program, as well as annual bonuses. Additionally, we promote a healthy work-life balance for our employees by offering flexible working hours.

Maternity Leave at Al-Tijari



Al-Tijari fosters a supportive work environment that empowers employees to achieve a healthy work-life balance. We offer a maternity leave program designed to support our female employees. A total of 19 female employees took maternity leave during the reporting period. The Bank highlights the successful return of all 19 female employees after their maternity leave.

Variable Pay Structure



Our variable component in pay includes the annual incentive, which rewards employees based on their performance. Furthermore, the Bank provides allowances, such as business travel and mobile communication, to enhance employees' pay and to support employees in successfully performing their roles and responsibilities. In addition, point-based allowances and shift duty allowances are part of Al-Tijari's variable pay structure.

Remuneration Policies



At Al-Tijari, remuneration for members of the highest governance body and senior executives consists of both fixed pay and variable pay components. Fixed pay consists of basic pay, grade allowance, and manager transportation allowance. Variable pay consists of performance-based annual pay and incentives.

Sustainability-driven Executive Pay



Al-Tijari has integrated links to sustainability performance into its current executive pay policies, applicable only for certain general management positions. Specifically, these links are included in the executive level scorecards, for the purpose of cascading to all organizational levels. This integration ensures that sustainability performance is a key factor in assessing executive performance.

Al-Tijari's Entry-Level Compensation



Al-Tijari promotes gender pay equality for male and female employees in 2022 and 2023, both genders received the same entry-level wages, that exceeds the local minimum wages.

Annual Compensation



The Bank implements responsible compensation practices and transparency. The total compensation and remuneration amount provided to our employees during 2023 was KD 28.2 Mill which was 53.5% of the total non-interest expenses, which included employee salaries, allowances, and other benefits.



5.2 Employee Retention

Performance Reviews and Feedback

We recognize that strong employee retention is vital for the Bank's success. A key driver of retention is our meaningful performance reviews and constructive feedback. Every eligible employee within the Bank participated in the performance appraisal process. This demonstrates the Bank's commitment to regular feedback and development.

We have established a structured process for conducting regular performance appraisals and providing feedback to employees. The process involves performance appraisal request, performance appraisal discussion and assessment, score input, review, approval, and score finalization. Our employees have the right to appeal their final scores as the process includes employee response, appeal handling and finalized report.

The Performance Appraisal (PA) process involves Direct Line Managers (DLMs) assessing their staff's performance, discussing and finalizing scores, and identifying training needs. These scores are uploaded into the HR system. Second Line Managers (SLMs) review and may adjust these scores, which are finalized after discussion with the DLMs. Employees then receive their performance evaluation through the HR portal and can either accept the scores or appeal for further review. Finally, the HR department compiles and presents the final report to the General Managers.

Performance Management Tools

Al-Tijari utilizes a combination of automated performance management tools to track progress and support development, which includes score cards, automated appraisals, and Key Performance Indicators (KPIs). Scorecards are used by functional division heads; these tools provide a high-level overview of Key Performance Indicators (KPIs) aligned with organizational goals. An automated appraisals process is conducted for eligible full-time employees to assess individual performance against specific goals and objectives based on their grade and role.

Workforce New Hires and Turnover

In 2023, Al-Tijari experienced net workforce growth of 15 employees from the previous year, despite employee turnover. According to the following table, across 2023, the Bank welcomed 248 new hires throughout the year, and faced turnover of 233 employees. In terms of employee turnover, we highlight a turnover reduction of 6.8% in 2023. Further details are given below.



New Hires and Turnover

Year	Newly Hired Employees	Turnover Employees	Net Change
2022	262	250	12
2023	248	233	15
% Change	-5.3%	-6.8%	25.0%

It is important to break down new hires and turnover by nationality as well, emphasizing our impact on the local community and our commitment to nationalization efforts. Throughout 2023, our Kuwaiti new hires were 191 amid a turnover of 136—leading to a net change of 55 additional Kuwaiti employees from 2022 to 2023. Further details of Kuwaiti national hires and turnover are displayed below.



New Hires and Turnover of Kuwaiti Nationals

Year	Newly Hired Employees	Turnover Employees	Net Change
2022	214	157	57
2023	191	136	55
% Change	-10.7%	-13.4%	-3.5%

Al-Tijari Female Turnover Rate

Following our comparison of new hires and Kuwaiti National turnover, we disclose our female turnover rate per year. The turnover rate for female employees at the end of the reporting was 21.7%, representing a reduction of 2.2% from the previous year's turnover rate of 22.2%.

Workplace Employment Type

As we offer internship programs to students to gain experience within the financial sector, our workforce consists of both full-time employees and interns. Al-Tijari's full-time employees consist of professionals, management, senior management, and executive management and has increased by 1.2% in 2023. Throughout the reporting year, the Bank also welcomed 55 interns.



5.3 Health, Wellbeing, and Safety

Occupational Health, Wellbeing, and Safety

The Bank promotes awareness and participation in safety measures, and one of the mechanisms of ensuring this is creating engaging and accessible resources for employees, utilizing animation and info graphics. Videos on "CBK's Security Measures" are readily accessible on Al-Tijari's e-learning platform "THABER", and cover crucial topics like fire prevention, first aid techniques, and Bank safety.

Recognizing the link between employee health and overall performance, the Bank launched the "PULSE" initiative in 2021, which was ongoing during the reporting year of 2023. This program focuses on educating and empowering employees to prioritize their physical and mental wellbeing. Through various workshops, activities, and resources, PULSE encourages healthy habits, stress management techniques, and a balanced lifestyle. This remains in alignment with our goal of increasing employee engagement and workplace satisfaction, which we believe is paramount in achieving Al-Tijari's success.

Al-Tijari takes its commitment to employee wellbeing beyond awareness and education. We ensure that our employees are covered by Life and Workmen's compensation insurance in addition to health insurance, providing compensation in case of unforeseen circumstances. In our efforts to promote a safer work environment, we also conduct periodical safety drills and Emergency Response (ER) training programs.

Case Study: PULSE: Al-Tijari Wellbeing Initiative

Case Overview

As investing in employee wellbeing is crucial for attracting and retaining top talent, Al-Tijari developed a comprehensive wellbeing initiative known as PULSE, as Al-Tijari views its employees to be the Heartbeat of the Organization. This program offers employees a variety of resources and activities that promote a culture of wellbeing. PULSE supports employees in making empowered choices that enhance their overall wellness.

Case Activities

The initiative was designed to address various aspects of wellness. The PULSE program features a curated and customized learning platform, providing the employees with the tools and knowledge needed to improve their wellbeing. It includes classroom workshops, interactive e-sessions, online articles, tips, and videos accessible through the Bank's e-learning portal, THABER. Additionally, bi-weekly social media tips are shared to boost online participation and awareness.

PULSE also emphasizes healthy eating, with the introduction of healthy vending machines in key locations. This encourages employees to adopt healthier eating habits. Furthermore, competitions are held to motivate participation and learning, offering attractive prizes. The wellbeing resources are readily available on THABER, ensuring easy access for Al-Tijari employees.

Case Impact

The PULSE program has significantly influenced employees' behavior towards mental and physical health. Post-pandemic, employees have shown a heightened awareness of their health, inspired by PULSE's activities. Healthy vending machines are frequently used for nutritious snacks, and employees bring healthier lunches in reusable containers, reducing plastic waste.

The program has also impacted mental wellbeing through e-workshops on stress management and environmental sustainability. These resources have equipped employees with the skills to handle daily work and life challenges, boosting their motivation and performance.



5.4 Capacity Building

Talent Pipeline Development Strategy

The Bank takes a proactive approach to talent development through Al-Tijari's "Talent Management" program. This initiative identifies high-potential employees and equips them with the skills and knowledge needed to become future leaders. Employees undergo psychometric assessments to understand their strengths and leadership styles, receive guidance from external coaches, and participate in fast-tracked learning opportunities through Al-Tijari's Internal Mentoring Program – Grow, Perform, and Succeed (GPS). Additionally, employees benefit from customized training programs designed to hone their leadership abilities and position them to succeed in their roles.

The annual training plan is tailored to individual and organizational needs. By analyzing performance appraisals and market trends, we identify skill gaps and offer relevant training programs. This ensures that employees possess the job-specific knowledge and expertise required to excel in their current roles.

THABER: Al-Tijari E-Learning Portal

Al-Tijari's THABER is a versatile e-learning platform that enhances learning experiences, ensures compliance with Central Bank's regulations, supports talent management, aids in digital transformation initiatives, promotes ESG and sustainability practices, and fosters employee well-being and work-life balance.

THABER delivers unique learning and development strategies that are closely aligned with Al-Tijari's strategy, including:



**ECHO ESG
Program**



**PULSE Well-
being Program**



**Rasmi
Program**



**We Sign
Program**

Selected THABER e-Learning Mandatory Programs

Consumer Financial Protection Training

The Bank offers an e-learning session related to the "Customer Protection Guide". This has been designed on Al-Tijari's e-learning portal THABER and made available to employees who deal with customers. The session encompasses the main principles issued by the Central Bank of Kuwait (CBK) regarding the protection of customers when dealing with banks. Employees working in this area are required to successfully complete the program on an annual basis by attaining the pass score.

AML Training Program

The Anti-Money Laundering (AML) program, which is mandated by the Central Bank of Kuwait (CBK), has been developed as an e-learning program with versions in both Arabic and English. We offer the program through our accessible e-learning portal THABER. This ensures the Bank’s staff members can easily access essential training in dealing with situations related to anti-money laundering.

Al-Tijari’s Employee Training and Development

The Bank empowers its employees to remain updated with industry trends and enhance their skillset through continuous learning and training programs. The following table summarizes Al-Tijari’s employee training and development efforts in 2023. At the end of the reporting year, a remarkable portion of our workforce, 86.2%, had successfully completed the assigned training programs, which indicates a high training participation rate. Participation increased by 11.3% in training and development compared to the previous year. Throughout the year, the Bank invested a significant 48,948 hours dedicated to both, e-learning and classroom training initiatives. We offer extensive training hours for our employees to obtain the necessary skills and knowledge to excel in their roles and contribute to the Bank’s success. We further report an average training duration of approximately 45 hours per employee in 2023. Further information is illustrated as follows.

 Workplace Non-Mandatory Training	2022	2023	% Change
	2022	2023	% Change
Total employees receiving training	965	1,074	11.3%
Total training hours	47,215	48,948	3.7%
% Employees receiving training out of total employees	79.3%	86.2%	7.0%



Case Study:
Workforce Capacity Building

Case Overview

Al-Tijari is dedicated to empowering its workforce through a comprehensive range of non- mandatory training programs aimed at enriching their knowledge base and refining their skillsets. Training programs are delivered through both physical sessions and our virtual platform, THABER, ensuring accessibility and flexibility for employees. The training courses offered span a diverse range of topics, catering to the professional development needs of employees across various departments and levels within Al-Tijari, including leadership development, cyber security, strategic leadership, financial management, compliance and risk management, customer service excellence, digital transformation, and sustainability.

Case Activities

- In 2023, Al-Tijari organized 213 physical training courses, a notable increase from the 169 courses offered in 2022.
- Training on essential topics was conducted, benefiting a total of 1,074 employees during the reporting period. This represents a significant increase of 11.3% compared to the 965 employees who received training in 2022.
- In 2023, Al-Tijari’s employees receiving training were 86.2% out of the total employees in the workforce.
- Throughout 2023, Al-Tijari dedicated a total of 48,948 hours in training compared to 47,215 total training hours offered in 2022.
- On average, each employee received 45 hours of training during the reporting year.

Case Impact

Al-Tijari’s commitment to employee development is evident in its workplace dynamics and market positioning. The Bank has experienced notable improvements in operational excellence and internal capacity optimization. The enhancements translate into tangible benefits for clients, including enhanced security measures, quality excellence, and optimized turnaround times. Al-Tijari’s dedication to continuous improvement underscores its position as a trusted financial institution committed to delivering excellence in various aspects of its operations.

Sustainability Training within Al-Tijari

Al-Tijari highlighted its commitment to ESG and Sustainability practices in 2023, as relevant Al-Tijari's personnel participated in the "Sustainability and ESG" workshop. This was conducted in-house by the Kuwait Institute of Banking Studies (KIBS) to enhance participants' knowledge of sustainability practices and ESG principles relevant to the banking sector.

Several of our training programs do include topics related to Environment, Social, Governance and Sustainability, with titles such as:



Sustainability and ESG



Practical applications in ESG sustainability standards



ESG risk



Carbon Markets Roundtable



Green Bonds/Sukuk, ESG Insights, and Financing Solutions

With this, Al-Tijari demonstrates its strategic approach to capacity building towards sustainability, through equipping staff members with the relevant knowledge and skills, Al-Tijari incorporates sustainability consciousness and considerations into its organizational fabric.

Case Study: ECHO: Al-Tijari ESG Initiative

Case Overview

The Bank is committed to fostering a sustainable culture through the launch of Al-Tijari Environmental Conservation Heroes (ECHO) on World Environment Day, June 5, 2023. This initiative aims to raise awareness in terms of the 17 UN Sustainable Development Goals (UN SDGs) and encourages actions that collectively contribute to a more sustainable future. By focusing on environmental conservation, social justice, equality, and economic development, the ECHO program integrates sustainability into Al-Tijari's core operations, ensuring long-term success and growth.

Case Activities

ECHO is Al-Tijari's comprehensive ESG initiative designed to promote sustainable practices across the Bank. Key components of the program include:

- **Educational Resources:** Bespoke classroom workshops, interactive e-sessions, online articles, tips, and videos are made available through THABER, the Bank's e-learning portal. These resources empower employees with the knowledge to make environmentally and socially responsible choices.
- **Eco-friendly Initiatives:** Employees are provided with reusable items like bottles and lunch boxes to encourage minimal waste living.
- **Social Media Engagement:** Regular tips and updates are posted on the Bank's official Instagram account to promote ongoing awareness and participation in sustainable practices.

Case Impact

Al-Tijari ECHO has embedded sustainability into Al-Tijari's culture, driving positive changes in employee behavior and supporting the Bank's commitment to sustainable development.

Al-Tijari Employee Engagement

Al-Tijari prioritizes employee engagement through a variety of events spanning a range of topics and occasions, the details of which for the reporting year are broken down as follows.

Workplace Related Events in 2023

Event title		Brief on the event
Special Occasions		
Kuwait National and Liberation Day		Al-Tijari organized an open day for all employees to celebrate Kuwait National and Liberation Day at our headquarters. The event was attended by Al-Tijari's Chairman and members of the executive management, which reflects the Bank's senior management's commitment to employee engagement.
Ya Zein Turathna		The Bank launched its Kuwaiti Heritage Preservation campaign "Ya Zeen Turathna" for the 12th year in a row at Youm Al-Bahhar village, and invited its employees to join. The activities included performances by "Al-Fan Al-Aseel" folk band, orchestrated by the artist Salah Hamad Khalifa, who cheered up the audience with ancient folk songs. In addition, there was an organized tournament for one of the most popular traditional games "Al-Dama" and valuable cash prizes were presented to the first three winners.
Iftar Banquet with Al-Tijari Customer Service Agents		To reinforce the one-team spirit that marks Al-Tijari, the executive management team, led by the CEO, participated in the annual Iftar Banquet that is arranged in honor of the Contact Center and the Virtual Banking customer service teams, in recognition and appreciation of their efforts.
Graish Event		Al-Tijari celebrated Ramadan by hosting Graish banquets for the employees at various divisions within the head office to welcome the holy month.
Mother's Day		Al-Tijari celebrated motherhood on Mother's Day.
Ice-Cream Social		As part of Al-Tijari's summer activities, an open day was organized where ice cream was distributed in the main buildings and all branches with the objective of enhancing and promoting team spirit.
Engagement through Platforms		
CBK Official TikTok Account		The Bank launched its official account on the social network application TikTok (@altijaricbk), where staff members can stay up to date and see all the Bank's activities and events, special offers, services and products.
AML & Fraud Awareness Tips		Al-Tijari shares AML and fraud prevention tips with employees via email, promoting awareness and a proactive security culture.
Empowerment		
Encouraging High Performers in Retail Banking		Al-Tijari invited the top performer employees for breakfast in appreciation of their efforts and their commitment to quality standards when providing services to the customers. The event was held with the participation of Al-Tijari's executive management.
RASMI Initiative		Al-Tijari staff members are encouraged in creative ways to embrace dressing professionally, including via the "RASMI E-magazine" on the e-learning platform THABER. As part of RASMI, the dress code initiative "Suit Up for the Meeting" campaign was launched and all staff members received the Rasmi folders providing them with guidance on professional attire.
Celebration of "KGDP" Program Graduation		The Bank celebrated the 10th batch of the "Kuwaiti Graduate Development Program", held in cooperation with the Central Bank of Kuwait and the Institute of Banking Studies, under the "Kafa'a" initiative, as this program represents a link between the academic stage and readiness for the labor market within the banking sector.
Staff Relatives 2023 Summer Training Program		As part of the Bank's endeavors to bolster relations with its employees, the Bank launched its "2023 Summer Training Program" for employees' children and relatives aged between 16 and 22 years old. The program was conducted through two camps, over two consecutive weeks, with a total participation of 55 trainees who were placed in different departments and branches of the Bank to be guided through orientations and gain exposure within the banking industry.

Event title		Brief on the event	
Sports			
Al-Tijari Sports Teams		Al-Tijari announced its employees' sports engagement initiative to encourage participation in the Bank's various teams, inviting staff and their relatives to participate in the Kuwait Banks Club Cup and Tournament for the 2023/2024 season. This exciting sporting event includes football, padel, bowling and cricket, offering an opportunity for our teams to showcase their skills, and celebrate the spirit of sportsmanship.	
Employees Padel Tournament		Al-Tijari organized a Padel tournament for employees as a commitment towards employee engagement and wellbeing initiatives, encouraging employees to practice diverse sport activities and lead an active lifestyle. The tournament was organized at Ocean Padel Academy courts in Salmiya, where the winners of the first, second, and third places were granted prizes.	
Health and Safety			
Mock Evacuation Drill at Al-Tijari's Head Office		In accordance with public safety standards, the Bank carried out the annual mock evacuation drill for the Bank's head office premises. The mock evacuation drill had a positive outcome that reflects the employees' immediate response to this exercise. A number of equipped ambulance cars and police patrols arrived at the Bank's head office in record time, and all employees demonstrated full knowledge of all procedures to be followed for their safety in times of emergency that require the urgent evacuation of the Bank's premises.	
CPR Training		The Bank offers Cardiopulmonary Resuscitation (CPR) training sessions for interested employees, equipping them to handle certain emergency situations if needed by administering first aid.	
Blood Donation Drive		Al-Tijari arranges an annual blood donation drive, in collaboration with the Kuwait Central Blood Bank at our head office premises. This initiative reflects Al-Tijari's commitment to addressing critical healthcare needs and supporting community wellbeing.	
Health Awareness		On the occasion of the Women and Men's Health Awareness Months in October and November, and in light of the awareness efforts to combat and prevent breast and prostate cancer and promote general health, Al-Tijari hosted the Mowasat Hospital medical team to conduct medical checks such as measuring blood pressure and blood sugar for the purpose of improving the overall health and quality of life, and to encourage staff to maintain healthy diets.	
Go Green Organization			
Al Tijari ECHO Initiative		The Bank proudly launched "Al-Tijari ECHO", an initiative which aims to raise ESG and Sustainability awareness including the importance of the 17 Sustainable Development Goals (SDGs) and provide a platform for individual actions that will lead to big impacts towards achieving a more sustainable future. In line with this, our "Plant Your Pencil" giveaway was distributed to all staff. This was in addition to launching the ECHO Learning Channel on THABER, where employees can access various resources related to sustainability and ESG.	
Waste Reduction		On the observance of "World Sustainability Day" and "Mental Health Awareness Day" in October, and in alignment with both Al-Tijari initiatives PULSE and ECHO, the Bank distributed reusable water bottles to encourage employees to stay hydrated as part of self-care for mental health and also supports the Bank's sustainability goals by promoting re-usable items in place of plastic disposables.	
PULSE and ECHO Workshops		Al-Tijari tackles the theme "Wellbeing Affirmations" through the PULSE initiative, in addition to the "Recycling" theme addressed through the ECHO "ESG and Sustainability" initiative, and through the following workshops:	
		I Am Grateful I am Healthy Positivity Lab	I am Successful I Care Sustainability Art



Al-Tijari's Workforce Empowerment Spotlight

Al-Tijari highlights its efforts through recorded significant achievements during the reporting year, showcasing a commitment towards human capital, youth empowerment, and ESG highlights. Al-Tijari's selected accomplishments, include:

- **National Empowerment:** Hired "Ruwwad" program for Kuwaiti nationals following completion of the six-month extensive training program.
- **Educational Support:** Sponsored the Gulf University of Science and Technology's (GUST) Marketing Club.
- **Youth Empowerment:** Workshops for university students "How to build CVs," and "Interview Dos and Don'ts," with the aim of increasing awareness of job hunting among students.
- **Professional Image:** Implemented our "RASMI" dress code initiative providing employees with guidance on appropriate work attire, to enhance the professional image of Al-Tijari.
- **ESG highlights:** Launch of ECHO on World Environment Day.
- **Employee Benefits:** Extended health insurance coverage to include spouses and children.
- **Inclusive Communication:** Al-Tijari aligned with CBK requirements through our "We Sign" initiative, to enhance employees' knowledge on sign language.

Al-Tijari's efforts and accomplishments have a significant impact on driving positive change towards embracing talent development, enhanced reputation, improved employee satisfaction, increased community engagement, inclusive workplace culture, and sustainability.

6

Customer Focus

6.1 Customer Centricity

The Customer Comes First

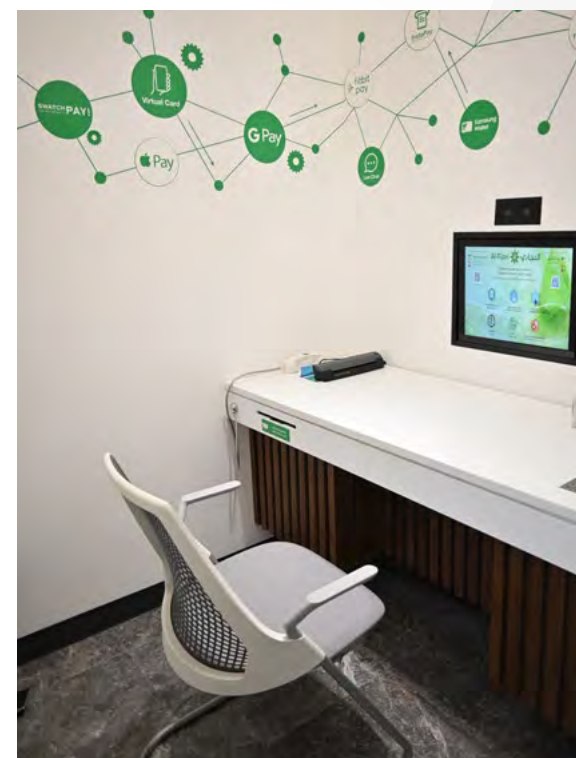
At Al-Tijari, our dedication to customer centricity shapes various aspects of our operations. As our customers are at the heart of our success, we are devoted to enhancing their banking experience. This section highlights how a customer-centric ethos drives our approach to overseeing financial product and service reviews and addressing customer concerns with care and efficiency.

Oversight of Customer Feedback

The Bank's oversight of financial product or service reviews is driven by our customer-centric approach. As the customer's voice is our priority, we ensure customer feedback is used to enhance the Bank's offered products and services. Through the implementation of various customer feedback collection mechanisms through multiple channels such as face-to-face interactions, surveys, and digital channels, the Bank gathers insights regarding customer experiences and preferences on the performance and suitability of our financial products and services.

Addressing Customer Concerns

Al-Tijari is dedicated to continuously improving services provided to customers and addressing their concerns promptly. The Bank is digitizing its complaint-handling process and is taking a proactive step to effectively address and resolve customer complaints. With regards to contractual complaints, Al-Tijari has carefully reviewed and enhanced the customers' submission processes, through Al-Tijari Mobile Application. The Bank has leveraged the use of technology and customer feedback to implement innovative solutions to address issues raised and enhance the overall customer experience.



This Chapter Covers:
6.1 Customer Centricity
6.2 Products and Services
6.3 Sustainable Finance



6.2 Products and Services

Delivering Value

At Al-Tijari, we specialize in delivering financial products and services, tailored to meet the needs of our valuable customers. With a strong focus on serving a diverse clientele, we offer a variety of products and services through our Retail Banking, Corporate Banking, and Treasury and Investment Divisions. This section explores our products and services tailored to empower individuals and businesses and drive positive economic change.

A) Retail Banking

Al-Tijari's Retail Banking Division offers a full suite of personal banking products and services customized to various segments' preferences. The offering ranges from personal accounts and fixed deposits to credit cards and loans in our efforts to satisfy all the financial requirements of our valued customers.

Retail Banking

Personal

Accounts	Draw	Prepaid Cards	Master Cards
• Current • Savings • Salary • My First Account • YOU Account	• Al Najma	• British Airways VISA • Multi-Currency MasterCard • Gift Card VISA • Limited Edition National Day MasterCard	• MasterCard Titanium • MasterCard Platinum BA • MasterCard World BA
VISA Cards	Loans	Term Deposits	Safety Deposit
• Visa Gold • Visa Platinum • Visa Signature • Visa Infinite	• Consumer Loan • Housing Loan • Expatriate Loan • Auto Loan	• Fixed Deposit • Smart Deposit • Advanced Interest Deposit	• Small Boxes • Medium Boxes • Large Boxes

Promoting Financial Inclusion at Al-Tijari – special needs

Al-Tijari has six branches that are fully equipped to welcome, assist, and provide the full range of products and services to our special needs customers. Branch staff frequently undergo sign language training to be in perfect shape to extend assistance and facilitate interactions.

B) Corporate Banking

Al-Tijari empowers businesses with a diverse array of credit facilities and lending solutions. We offer a comprehensive suite of products and services meticulously designed to meet our customers' needs and drive their growth. Our offerings cater to a wide spectrum of businesses, ranging from small, medium, and large local corporations to international entities, including:

Corporate Banking

SMEs Corporations Banks

Corporate Loans	Credit Facilities	Project Financing	Debt Instruments
• Various Maturities • Money Market Loans	• Overdrafts • Advance Promissory Notes • Local Bills Discounted • Pre-Authorized Debt	• Letters of Guarantee and Foreign Exchange Lines • Refinancing under Letters of Credit • Export-Import Trade Financing • Fixed Asset Acquisition • Equity Financing	• Syndicated Loans • Structured Finance • Project Finance
Deposits	Trade Services	Liquidity Management	
• Fixed Income	• Issuing Import Letters of Credit (Local, Transferable, Revolving, and Stand By L/C's). • Issuing Delivery Orders/ Shipping Guarantees. • Handling of Import and Export Collections. • Discounting of Bills drawn under Letters of Credit • Issuance of Guarantees	• Bilateral Loans	

Credit Facilities

The Bank's credit facilities include overdrafts, short, medium and long-term loans, import and export letters of credit (LC), letters of guarantee (LG) and foreign exchange (FOREX) lines. These are tailor made for corporate clients to support their working capital needs, export-import trade financing, fixed asset acquisition, project financing and equity financing. In addition, we offer a range of specialized debt instruments, such as syndicated loans and project finance. Our products and services are regulated and approved by the Central Bank of Kuwait (CBK).

Lending Practices

We aim to continue ensuring responsible lending practices and managing risk effectively, and our corporate banking involvement in the lending process adapts to each client. The level of security and approval process vary depending on the loan size. Lending options adhere to the Bank’s Credit Policy and the Credit Risk Policy. Moreover, additional measures are taken to mitigate risks, such as collateral, insurance, fixed deposits (FD), and cash margin. As financial needs may evolve, we provide our Corporate Banking clients with access to a variety of options on loan modifications or amendments, depending on the case and circumstances.

C) Treasury and Investment

Al-Tijari’s Treasury and Investment activities consist of a foreign exchange desk, money market desk, and corporate desk. The services and products offered by Treasury and Investment include the following:

Treasury & Investment		
Foreign Exchange Desk	Money Market Desk	Corporate Desk
Spot, Forward, Swap	Fixed Income Deposits	Caters to a wide range of clientele requirements in major Treasury products.

D) Al-Tijari Digital Services

Al-Tijari offerings encompass digital services, adding to the accessibility and convenience available to our valued customers. These digital services include the following:

Digital Services			
Al-Tijari Mobile Banking	Fund Transfer	Smart Wallets	Digital Wearable Payment
• Account Opening • Family Banking • Cash Xpress Service • Double your Rewards • E-Services Activation • Electronic Dividends • E-Statement • Cardless Cash Withdrawal • Cheque Deposit Service • Deposit Interest Transfer Service • Appointment Booking for Labor & Business Unit • Al-Tijari Bot	• Al-Tijari Send - MasterCard • Western Union • Al-Tijari InstaPay	• Samsung Wallet • Google Pay • Apple Pay • Tijari Wallet • T-Pay Service	• Garmin • Swatch • Fitbit • Apple • Samsung

E) Merchant Services

Al-Tijari’s merchant services are designed to support businesses in processing transactions efficiently and securely. Al-Tijari merchant services include the following:

Merchant Services	
Merchants	
• POS Terminals Service • KNet Payment Gateway Service • Credit Card Payment Gateway Service • Quick Pay Service • T-Pay Service • T-Pay Hosted Payment Gateway Service • Soft POS Service	



Case Study: Business Islands: Customer Centricity through Digital Experience

Case Overview

Business Islands exemplify Al-Tijari's commitment to offering a comprehensive range of services, alongside virtual assistance, tailored to meet the diverse preferences and needs of our valued customers. These services are accessible through various convenient methods, including Civil ID, debit card, QR codes generated via Al-Tijari's mobile app, or Kuwait's PACI app. Beyond providing essential services, Business Islands deliver a personalized banking experience.

Case Activities

To achieve operational excellence, Business Islands offer a variety of services to facilitate customers' banking transactions, including:

- Withdrawal and Deposit
- Funds Transfer
- Payroll processes Management for Companies

Complementing our financial services, Business Islands provide an array of other services designed to enhance customer convenience and experience. These services include:

- Card Management Services
- Online Services
- Digital Authentication

Business Islands feature a "Virtual Assistance" option to help customers with various inquiries.

Case Impact

Business Islands have significantly optimized Al-Tijari's service delivery, enhancing customer convenience and satisfaction. The personalized banking experience, coupled with the efficient handling of transactions and inquiries, has:

- Strengthened customer loyalty and trust in Al-Tijari's services
- Improved operational efficiency
- Enhanced the overall customer experience

Promoting Financial Inclusion at Al-Tijari – Labor Segment

Al-Tijari offers specialized Labor Account services, working towards achieving financial inclusion through meeting the needs of the low-income laborers' segment.

Al-Tijari contributes to enhance financial accessibility and the financial stability of low-income laborers by granting them access to essential banking services and promoting financial inclusivity.



6.3 Sustainable Finance

Our Journey in Sustainable Finance

Recognizing the emphasis placed on ESG and sustainable finance by the Central Bank of Kuwait (CBK), in alignment with the New Kuwait Vision 2035, Al-Tijari proactively incorporated these concepts as a strategic driver within its 2022-2026 Strategy. Throughout the reporting period, we established and refined corresponding goals and Key Performance Indicators (KPIs), demonstrating continuous monitoring and improvement. ESG and sustainable finance have become ingrained in our culture, and we actively strive to elevate our practices to meet international standards.

Sustainable Finance

Integrating ESG into Finance Practices

Al-Tijari is committed to supporting sustainable practices. As of December 31, 2023, our portfolio included 12 green bonds. Notably, Al-Tijari's green bond portfolio significantly increased from 3.4% of our total bond holdings on December 31st, 2022, to 10.6% of our total bond holdings on December 31st, 2023.

Green Bond Portfolio



* Excluding Central Bank and Treasury Bonds

We are currently developing a new ESG Climate Risk framework that aims to integrate ESG Climate Risk within our corporate portfolio. This complements our existing commitment to sustainability, as demonstrated by our provision of sustainable financing for a green bond purchase, which accounts for 17.69% of our total Treasury and Money Market loans at the end of the reporting year.

Furthermore, the Bank actively participates in the sustainable finance market. The bonds we purchased are specifically designated as climate bonds, directly supporting projects that drive positive environmental change. These projects span the spectrum of renewable energy and clean transportation, including solar energy, rechargeable EV batteries, and wind energy.

ESG Financial Innovation

Al-Tijari has introduced a new product focused on ESG financing for green bonds - financial instruments used to raise capital for environmentally friendly projects - leading to a significant increase in Al-Tijari's ESG-linked asset base.

Corporate ESG facilities constituted 11.5% of the Bank’s total corporate facilities portfolio at the end of the reporting year. The following figure provides insights into select high-profile ESG-related projects that are being funded by Al-Tijari, along with the percentages each individually constitute of the Bank’s total ESG funding at the end of 2023.

Al-Tijari Selected Funded ESG Projects



* % of total Al-Tijari corporate ESG facilities portfolio.

Establishing a Specialized ESG Unit within Strategic Planning & Follow Up (SPFU)

The rising global and local focus on ESG factors, along with regulatory requirements, underscored the need for Al-Tijari to establish a specialized ESG Unit. This dedicated team aims to ensure that ESG principles are effectively embedded throughout the Bank’s structure and culture. By having specialized resources on board, Al-Tijari is well-positioned to address these critical aspects of sustainable finance.

Case Study:
Al-Tijari Contributions Towards
a Sustainable Future

Case Overview

Al-Tijari provided ESG funding for several significant projects in Kuwait aimed at promoting environmental sustainability, advancing infrastructure, and enhancing the nation’s energy sector. The projects encompass diverse areas, such as soil remediation, clean fuel production, and wastewater management, reflecting Kuwait’s commitment to sustainable development and adherence to global environmental standards.

Case Activities

Economic Diversification: In sync with our commitments to sustainable finance, Al-Tijari contributes towards supporting Kuwait’s economic diversification efforts, as outlined in the Kuwait New Development Plan. We continue to pursue financing opportunities under the seven pillars of Kuwait’s Plan, including healthcare, housing, and education spaces. Our efforts included financing the construction of the New Maternity Hospital, and work on infrastructures for the South Al Mutlaa Residential City, as well as road works beyond the inner residential areas. Al-Tijari has planned for the continued support of the development of smart cities, the revamp of Kuwait’s strained infrastructure, and a sustainable diversified economy.

The Clean Fuel Project and Al-Zour Refinery Project: The Clean Fuels Project (CFP) and the Al-Zour Refinery Project are pivotal to Kuwait’s strategic goals in the energy sector. The CFP involves expanding and upgrading Mina Abdullah and Mina Al-Ahmadi refineries to increase total refining capacity to 800,000 bpd. Similarly, the Al-Zour Refinery, located south of Kuwait City, aims to process up to 615,000 bpd of Kuwaiti crudes, with a focus on low-sulfur fuel oil production. These projects enhance Kuwait’s refining capabilities, adhere to environmental standards, and contribute to economic growth.

Soil Remediation Project: HEISCO Mega Project: Under the Kuwait Environmental Remediation Program (KERP), the South Kuwait Excavation Transportation and Remediation (SKETR) project, led by HEISCO, addresses soil contamination in the Greater Burgan oil field. Tasks include excavation, characterization, and remediation of Total Petroleum Hydrocarbon (TPH) contaminated soils. This project ensures compliance with environmental regulations, mitigates risks associated with oil activities, and promotes environmental stewardship.

Wastewater Treatment Project: The Umm Al-Hayman Waste Water Treatment Plant project aims to modernize Kuwait’s wastewater infrastructure. With the support of the Central Bank of Kuwait (CBK) and other partners, this initiative expands sewage treatment capacity and improves waste water transmission networks. The project aligns with Kuwait’s goals for environmental sustainability and economic development, ensuring efficient waste water management for future generations.

Case Impact

Al-Tijari is committed towards the sustainable financing of various projects to enhance Kuwait’s position in the global oil refining industry and contribute added value to Kuwait’s local economy. Furthermore, Al-Tijari contributes to Kuwait’s transition towards a more environmentally conscious economy and promotes environmental stewardship in Kuwait.

07 Governance and Oversight

This Chapter Covers:

- 7.1 Governance and Oversight
- 7.2 Compliance
- 7.3 Business Ethics
- 7.4 ESG Risks Ethics



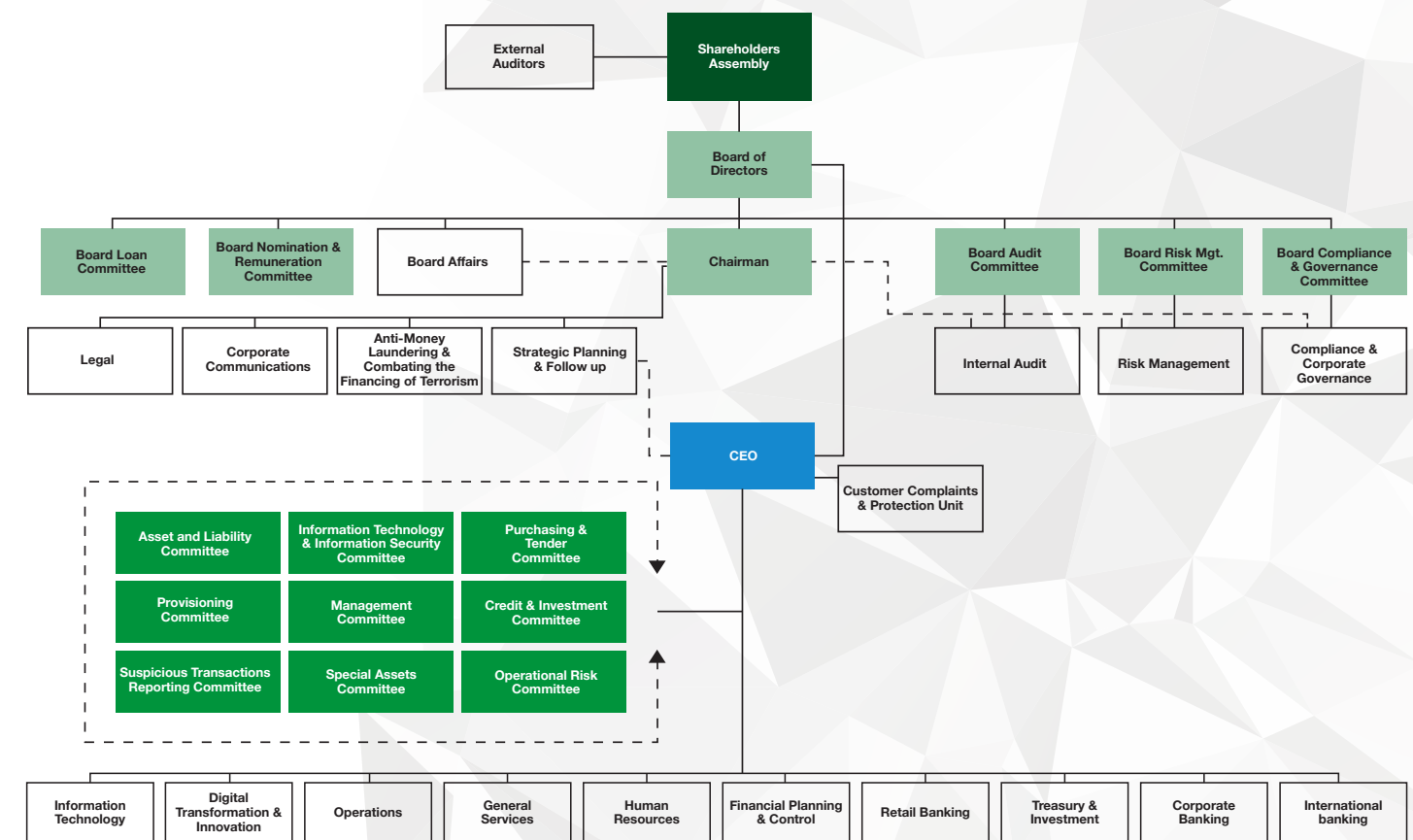
7.1 Governance and Oversight

In line with our dedication to ESG practices, Al-Tijari prioritizes governance via the proper mechanisms, policies, procedures, authorities, oversight, and structure. This section encompasses various aspects, including our governance structure, roles of the Board of Directors (BOD) and executive management (EM), nomination criteria, responsibility delegation, sustainability reporting, conflict of interest policies, and evaluation procedures.

Governance Structure

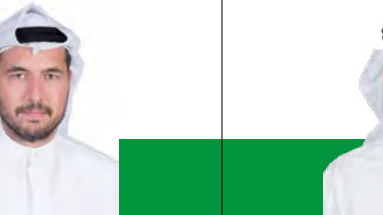
Al-Tijari is committed to transparency, accountability, and effective stakeholder engagement. In this context, we have prepared and approved an organizational chart that shows and clearly defines the key responsibilities and authorities of the BOD, EM, and those responsible for the control functions. This section further reflects the segregation of the Chairman and Chief Executive Officer (CEO) roles and responsibilities.

Organizational Chart



Al-Tijari's BOD

As of 31st of December, 2023, the BOD at Al-Tijari consisted of a total of 11 male members. The selection process of the BOD members is shareholder-driven during the general assembly meeting. In terms of independence status, the BOD is segregated into 36.4% independent BOD members and 63.6 % non-independent BOD members.

		
Shaikh Ahmad Al Sabah Independence Status: Non-Independent Tenure: From April 2012 up to present	Abdulrahman Al Ali Independence Status: Non-Independent Tenure: From April 2012 up to present	Shaikh Talal Al Sabah Independence Status: Non-Independent Tenure: From March 2018 up to present
		
Manaf Al Muhanna Independence Status: Non-Independent Tenure: From March 2018 up to present	Mohammed Al Kandari Independence Status: Non-Independent Tenure: From January 2020 up to present	Dhari Al Mudhaf Independence Status: Non-Independent Tenure: From March 2021 up to present
		
Yousef Al Awadhi Independence Status: Non-Independent Tenure: From Nov 2020 up to present	Dr. Mahmoud Behbehani Independence Status: Independent Tenure: From March 2021 up to present	Fahad Al Bader Independence Status: Independent Tenure: From March 2021 up to present
		
Ahmad Wahedi Independence Status: Independent Tenure: From June 2022 up to present	Husam Al Bassam Independence Status: Independent Tenure: From August 2023 up to present	

Al-Tijari's BOD Committees

The Bank's governance extends to its BOD committees, to ensure effective oversight and risk management. As of the reporting year, Al-Tijari operates five BOD committees, namely; the Board Audit Committee (BAC), the Board Risk Management Committee (BRMC), the Board Compliance and Governance Committee (BCGC), the Board Nominations and Remunerations Committee (BNRC), and the Board Loan Committee (BLC). Notably, the allocation of ownership is based on the independence status of the BOD member. The BAC, BRMC, BNRC, and BCGC are chaired by independent BOD members. Conversely, the BLC is chaired by non-independent BOD members.

Al-Tijari List of BOD Committees

BAC	Board Audit Committee The BAC has oversight over the adequacy and effectiveness of internal, external audit and internal control systems in the Bank, covering financial, and operational areas, in addition to determining the main risks and their classifications, and compliance with the requirement of the Central Bank of Kuwait (CBK) and other regulators. Chairperson of BAC: Dr. Mahmoud Behbehani – Independent member
BRMC	Board Risk Management Committee The BRMC has oversight over the Bank's risk management and risk governance framework, considering the positions of the Bank's subsidiaries where applicable. Chairperson of BRMC: Fahad Al Bader – Independent member
BCGC	Board Compliance and Governance Committee The BCGC has oversight over the Bank's Group Regulatory Compliance, Corporate Governance (CG) standards and disclosure practices. Chairperson of BCGC: Ahmad Wahedi – Independent member
BNRC	Board Nominations and Remunerations Committee The BNRC has oversight over the matters related to nominations and remunerations, and BOD governance. Chairperson of BNRC: Husam Al Bassam – Independent member
BLC	Board Loan Committee The BLC approves requests for extending and renewing the loans and credit facilities and rescheduling the credit facilities presented to it, which are beyond the authority of the other Bank committees, and reviews the requests that need BOD approval. Chairperson of BLC: Shaikh Ahmad Al Sabah – Non-Independent member

BOD's Oversight

Al-Tijari's highest governance body, the BOD, is responsible for overseeing and reviewing the effectiveness of the Bank's due diligence and other processes in identifying and managing our impacts on the economy, environment, and people. This includes approving the Bank's risk strategy and risk management policies, ensuring compliance with relevant legislation and regulations, reviewing internal controls and control functions, and emphasizing the necessity for EM to prepare follow-up reports on information security and cyber security risks. Additionally, the BOD approves policies related to Corporate Governance (CG) requirements, regulatory compliance, and sustainability factors. Furthermore, it supervises the implementation of the Remuneration Policy and schemes, ensures that transactions with related parties are reviewed, and evaluates the performance of the Chief Executive Officer (CEO) annually.

The BOD engages with stakeholders to support due diligence and other processes to identify and manage the Bank's impacts through various mechanisms. This includes the implementation of the Disclosure and Transparency Policy. Moreover, the BOD is responsible for overseeing the Bank's compliance with ethics and corruption issues as instructed by the BCGC. This includes the revision of the reports on our compliance with legislation and regulations and the efficiency of the Bank's management of non-compliance risks. Also, the BOD ensures that the approved policies are in line with relevant legislation and regulations, and cover business aspects in the Bank.

Additionally, the BOD annually oversees the adequacy and efficiency of our internal control systems to protect our assets and financial soundness, and to ensure the efficiency of our operations. These processes are aimed at considering the outcomes of these actions and ensuring the Bank's impacts are effectively managed.

Al-Tijari's BOD Nomination and Selection

The process for nominating and selecting candidates for the BOD at Al-Tijari begins when the BOD approves the opening of the nomination period. Following this decision, the Board Affairs Department collaborates with relevant divisions within the Bank to publish advertisements in newspapers and disclose information on the Kuwait Boursa. Prospective candidates collect the necessary CBK forms, either for independent or non-independent members, from the Board Affairs Department. Candidates submit their completed forms including their signature to the Board Affairs Department, accompanied by updated certificates and documentation detailing their relevant experience. The Board Affairs Department reviews each submission and its attachments. Subsequently, the Bank sends a formal inquiry to the Public Prosecution regarding the candidates, as per the delegation signed by them to the Bank.

Al-Tijari's Board Nomination and Remuneration Committee (BNRC) evaluates the list of candidates and considers various factors as per the CBK's requirements, including the candidates' independency conditions, experience, education, and other applicable criteria. Based on their assessment, the BNRC presents recommendations to the BOD for further consideration. Upon receiving the BNRC's recommendations, the Board Affairs Department dispatches hard copies of the nomination forms to the CBK for validation of the nominated candidates.

Following that, the Bank awaits feedback from the CBK regarding the acceptance or rejection of the nominated candidates. The potential candidates approved by the CBK are

then officially nominated during the Annual General Meeting (AGM) by the shareholders. It is noteworthy that our Bank is the first listed company to use the cumulative voting system. After the AGM, the BOD gathers to elect the Chairman and Vice Chairman and to decide on the formation of the committees. Ultimately, the Board Affairs Department takes the necessary steps to issue certificates regarding authorized signatures and BOD appointments. They also follow up with BOD members to ensure the completion of all required Corporate Governance (CG) forms.

Al-Tijari's Nomination Criteria

The criteria for nominating BOD members adhere to CBK instructions for both independent and non-independent members. The CBK reviews and approves the list of candidates, including both male and female nominees, for the BOD, considering their suitability as independent or non-independent members. During the AGM, BOD members are nominated from the CBK's approved list. The nomination criteria for non-independent and independent members adhere to Kuwait's laws and regulations regarding this matter, specifically: "Rules and Regulations for the Experience Required for Members of the Board of Directors and Executive Staff, as per Article 68 of Law No. 32 of 1968 and the CBK instructions regarding Corporate Governance Rules and Regulations in Kuwaiti Banks."

Responsibility Delegation

The BOD delegates responsibility for managing the Bank's impacts on the economy, environment, and people by determining the roles, responsibilities, and authorities of the Chairman, BOD members, and CEO in line with relevant legislation and regulations. In addition, the BOD is responsible for ensuring that the BOD members and the CEO possess the necessary expertise, knowledge, integrity, and personal abilities required for their positions. The positions of the Chairman and CEO are separated, and their independence is defined according to written roles and responsibilities approved by the BOD. Work is distributed among the BOD members according to the Bank's business and the BOD committees. The BOD may also delegate specific work or supervision of the Bank's activities to BOD members or committees, subject to compliance with BOD directives and relevant expertise requirements and regulatory approval. Furthermore, the BOD reviews and approves proposed recommendations from BOD committees regarding their roles, responsibilities, and scope of work. It also evaluates the CEO's performance annually, especially regarding the extent of achieving the Bank's strategies and objectives. Below are some of the reports reviewed by the BOD periodically:

- Reports on the Bank's compliance with legislation and regulations, the latest developments in this area, and the efficiency of the Bank's management of non-compliance risks
- Reports on the adequacy and efficiency of the Bank's internal control systems, including those submitted by audit firms or other consulting firms
- Inspection reports from the CBK, other regulators, and other relevant bodies, along with their related periodic follow-up reports
- Reports from the Information Security Department regarding the Bank's capability to manage information security and cyber security risks, along with the monitoring of their implementation
- Reports of the independent external auditor assigned to assess and test the Bank's ability to address and manage information security and cyber security risks in line with global practices
- Minutes of meetings (MOM), recommendations/acceptance by circulation, and periodic reports submitted through BOD committees

BOD's Role in Sustainability Reporting

The BOD plays a crucial role in sustainability reporting, ensuring that sustainability efforts align with the Bank's broader objectives. The BOD is also tasked with reviewing and approving policies related to sustainability factors and ensuring that the Bank adheres to sustainability standards. Additionally, the BOD is responsible for encouraging the implementation of sustainable development and financing elements, considering sustainability standards and ensuring sustainability is integrated into the Bank's strategy and risk management. The BOD also evaluates the Bank's performance in relation to sustainability objectives, thus emphasizing the significance of sustainability within our governance framework.

BOD Training

In 2023, the BOD went through training for four mandatory topics, including Anti-Money Laundering (AML), Internal Audit, Corporate Governance, and Risk Management. In addition, the BOD selected four of the elective topics, namely:

- Understanding Cyber Security Threats
- New Challenges in the Banking Industry
- Digital Transformation in Banking
- Alternative Banking, Digital Banking, Fintech, Blockchain and Crypto currencies

In addition, some board members attended training on the below optional topics:

- Artificial Intelligence
- Trends in Banking
- Code of Conduct
- Information Security Awareness

Conflict of Interest

Our Conflict of Interest Policy and the Related Parties Transactions Policy are regularly reviewed by the BOD to ensure alignment with regulatory requirements. These policies establish procedures, forms, and records for disclosing and addressing conflict of interest cases, applicable to both EM and the BOD. Additionally, measures are taken by the BOD to prevent conflicts of interest, including prohibitions on members and their relatives from engaging in contracts or actions with the Bank without approval from the General Assembly, along with restrictions on the disclosure of sensitive information. Transparency is upheld in the appointment of committee members, with oversight by the BOD Chairman to ensure adherence to ethical standards and effective performance.

Evaluation of Al-Tijari's BOD

The processes for evaluating the performance of the BOD in overseeing the management of the Bank's impacts on the economy, environment, and people are described through various measures and responsibilities. The BOD also evaluates the performance of the CEO, approves organizational structures, and ensures that the executive management complies with the Bank's strategy and objectives. These measures collectively contribute to evaluating the performance of the BOD in overseeing the management of the Bank's impacts on the economy, environment, and people. The evaluation of the BOD members is conducted annually in efforts to achieve the Bank's strategies and objectives. The evaluation is based on a peer review concept where each BOD member evaluates their peers, along with the overall board performance.

Al-Tijari's Executive Management Members

By year end of 2023, the executive management (EM) at Al-Tijari consisted of 20 members including the CEO, out of which 6 were female executive managers, and 14 were male — accounting for 30.0% and 70.0% respectively. The percentage of male EM has decreased by 6.7% compared to 2022, while the percentage of female members has increased by 20.0% - and the rate of members remains the same in the two consecutive years. The following illustrates this percentage breakdown, as well as the full EM list.

Executive Managers List

		
Elham Yousry Mahfouz Title: Chief Executive Officer (CEO)	Sheikha Nouf Salem Al Ali Al Sabah Title: General Manager - Corporate Communications Division	Hussain Ali Al Aryan Title: General Manager - Treasury and Investment Division
		
Bader Mohammed Musleh Qamhieh Title: General Manager - Information Technology Division	Masud UI Hassan Khalid Title: Chief Financial Officer - Financial Planning and Control Division	Amr Mohamed El Kasaby Title: Chief Internal Auditor - Internal Audit Division
		
Ahmad Khaled Al Khudhur Title: General Manager - Operations Division	Ebtissam Baqer Al Haddad Title: General Manager - Strategic Planning and Follow up Division	Tan Tat Thong Title: Chief Risk Officer - Risk Management Division
		
Kunal Singh Title: General Manager - International Banking Division	Sadeq Jaafar Al Abdullah Title: General Manager - Human Resources Division	Ahmad Hamed Bo-Abbas Title: Acting General Manager - Corporate Banking Division



Tamim Khaled Al Meaan
Title: General Manager - Compliance and Corporate Governance Division

Abdulaziz Saleh Al-Zaabi
Title: General Manager - Retail Banking Division

Sarah Mohammed Mansour
Title: Legal advisor to the Chairman and Acting General Manager - Legal Division



Talal Reyadh Al Nassar
Title: Head - General Services Division

Abdulaziz Mustafa Ali
Title: Head of Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) Department

Mohammed Bader Al Haid
Title: Chief Digital Officer – Digital Transformation and Innovation Division



Mona Al-Abdulrazzaq
Title: Secretary to the Board

Kholoud Al Mousa
Title: Head of Customer Complaints & Protection



Management Committees

The Executive Management meets through set Management Committees, broken down into different specialization areas, displayed as follows.

Management Committees

ALCO

Assets and Liability Committee

The ALCO supervises the Bank's assets and liabilities

Committee Chairperson: CEO

Members:

- Chief Risk Officer (CRO)
- Chief Finance Officer (CFO)
- General Manager (GM) - Treasury and Investment Division
- GM-Corporate Banking Division
- GM-International Banking Division
- GM-Retail Banking Division

CIC

Credit and Investment Committee

The CIC approves and dispenses credit and investment proposals related to the Bank's activities in line with Al-Tijari's internal credit and investment policies as well as CBK and other regulators' regulations.

Committee Chairperson: CEO

Members:

- GM-Corporate Banking Division
- GM-Treasury and Investment Division
- GM-International Banking Division
- GM-Retail Banking Division
- Chief Risk Officer (CRO)
- Chief Finance Officer (CFO)
- Assistant General Manager (AGM) Obligor Credit Risk Management
- AGM Portfolio Credit Risk Management
- Head or Relationship or Investment Manager/Officer in the Division/ Department submitting the proposal under discussion

ITIS

Information Technology and Information Security Committee

The ITIS establishes an overall Information Technology and Information Security strategy and ensures its alignment with the Bank's business strategy. It has oversight, discussion and review of Information Technology and Information Security projects.

Committee Chairperson: CEO

Members:

- Chief Risk Officer (CRO)
- Chief Finance Officer (CFO)
- GM-Operations Division
- GM-Information Technology Division
- Chief Digital Officer
- Chief Internal Auditor (CIA)

Operational Risk Committee

The ORC reviews and considers the Bank's operational risk profile. It discusses and decides on corrective actions to mitigate the residual and strategic oversight in establishing, implementing, operating, monitoring, reviewing and improving the Business Continuity Management program.

Committee Chairperson: CEO

Members:

- Chief Risk Officer (CRO)
- Chief Finance Officer (CFO)
- GM-Operations Division (OD)
- GM-Information Technology Division (ITD)
- GM-Human Resources Division (HRD)
- GM-Treasury and Investment Division (TID)
- GM-International Banking Division (IBD)
- GM-Corporate Banking Division (CBD)
- GM-Retail Banking Division (RBD)
- Head of General Services Department (GSD)

Provisioning Committee

The PC is responsible for allocating adequate provisions against credit facilities.

Committee Chairperson: CEO

Members:

- Chief Financial Officer (CFO) Deputy Chairperson
- Chief Risk Officer (CRO)
- GM-Corporate Compliance and Governance
- GM-Corporate Banking
- GM-International Banking
- GM-Treasury and Investment Division
- GM-Retail Banking

Purchases and Tender Committee

The PTC reviews all purchases and tenders (contracts or quotations) which are equal to or exceed KD 9,000 or equivalent, before they are approved by the relevant approving authority as per the authorities' matrix.

Committee Chairperson: Head of GSD

Members:

- Chief Risk Officer (CRO)
- Chief Financial Officer (CFO)
- GM-Human Resources Division
- GM-Retail Banking Division
- Head of Division/Department requesting the purchases
- Chief Internal Audit – Observer for opening tenders

Special Assets Committee

The SAC decides on interest and/or uncollected credit facilities as well as the facilities involving increased credit risks that might affect the debt collection process. The SAC safeguards the rights of the Bank and its shareholders and seeks the opinions of the Bank's officials as required when handling such debts.

Committee Chairperson: CEO

Members:

- GM-Corporate Banking Division (
- GM-International Banking Division
- GM-Legal Division
- GM-Treasury and Investment Division
- Chief Finance Officer (CFO)
- Chief Risk Officer (CRO)
- GM-Compliance and Corporate Governance Division
- Head of Remedial and Workout Department
- Head of Credit and Investment Review Unit
- Any other staff may be invited to attend (SAC) meetings on a temporary basis after obtaining the approval of SAC Chairperson

Suspicious Transactions Reporting Committee

The STRC decides whether to inform the Kuwait Financial Intelligence Unit (KFIU) on each Suspicious Transaction Report (STR) case.

Committee Chairperson: CEO

Members:

- Head of Legal Division
- Head of AML Department

Management Committee

Establish the required coordination among all the Bank's divisions and departments in order to achieve the objectives stated in the Bank's Strategy.

Committee Chairperson: CEO

Members:

- Heads of Divisions/Departments reporting to the CEO



7.2 Compliance

Al-Tijari's Compliance Practices

The compliance function is a key component of the Bank's risk management framework to avoid compliance risk by ensuring adherence to laws, regulations, policies, and ethical standards governing the Bank. To uphold integrity, prevent corruption, and avoid regulatory penalties, Al-Tijari is dedicated to monitoring unethical behavior while complying with established policies, laws, and ethical practices within its operations. This section provides insights into Al-Tijari's approach to compliance, highlighting key policies and practices with the objective of promoting transparency, integrity, and accountability across its operations.

Anti-Corruption

While the Bank is not mandated by local laws to have a specific bribery and anti-corruption policy, the anti-corruption concept is covered in several documents in the Bank e.g. Code of Conduct, AML & CFT Policy in line with the guidelines of the regulator. The Bank has not seen incidents of corruption and involvement in ongoing corruption-related controversies in any of the business activities or geographies where it has exposure in the reporting period. Furthermore, our Bank services are monitored to identify actual and potential threats. The risks of bribery, insider trading, conflict of interest and internal fraud are assessed in our ongoing Risk and Control Self-Assessment (RCSA) process.

Code of Conduct

Al-Tijari has prepared and approved a Code of Conduct Policy, which covers our key business ethics and values. It includes definitions of conflict of interest, related parties' transactions, insider information trading and confidentiality and it was circulated to all BOD members and Al-Tijari staff. In addition, we have initiated a program of mandatory yearly Code of Conduct training for our employees. Our Code of Conduct outlines the communication and training provided regarding anti-corruption. It emphasizes the prohibition of accepting gifts from the Bank's clients and the reporting of any gifts received for further investigation. Additionally, it stresses the importance of understanding and fully complying with our approved Information Security Policy. The BOD and EM are responsible for spreading and increasing awareness on information security and cyber security. Employees are required to maintain confidentiality and avoid using information regarding the Bank or its clients to serve personal interests or the interests of related parties. These operations are specifically addressed in the Code of Conduct to mitigate and manage the risks related to corruption. The Bank conducts induction training for new joiners on our Code of Conduct.

The Code of Conduct addresses the following concerns related to compliance:

- Whistleblowing Policy
- Reporting of suspicious activities and cases of embezzlement fraud and forgery
- Anti-bribery/Accepting gifts
- Conflict of interest
- Related party transactions
- Insider trading
- Protection of the Bank's and customers' documents and assets
- Customers' protection

Compliance and Corporate Governance Division (CCGD)

Al-Tijari's Compliance and Corporate Governance Division (CCGD) has an approved Regulatory Compliance Policy, governance of regulatory, and disclosure testing plan. During 2023, CCGD conducted its regulatory compliance review in line with the approved policy and plan by sending to all division heads, BOD affairs, BOD committees, Chairman, CEO office and the subsidiary a questionnaire regarding their work activities, with requests for random work samples. After reviewing the questionnaire answers and the samples, CCGD raised points for discussion and developed a corrective action plan along with implementation timelines. CCGD also submits a report annually to the BCGC and BOD with the raised points and approved actions.

Whistleblowing Mechanisms

In terms of whistleblowing, we abide by clear mechanisms that allow our stakeholders to identify any corruption or unethical matters if they occur, as well as seeking advice about ethics, lawful behavior, and organizational integrity. The Bank has an approved Whistleblowing Policy that is reviewed regularly and circulated to all BOD members and Al-Tijari's staff. The Bank's policy mechanism on how to handle concerns related to whistleblowing and the appropriate method of reporting is included within the Whistleblowing Policy. Within the whistleblowing mechanisms, the Bank seeks advice by consulting with experts, conducting internal assessments, and staying updated on industry standards and regulations.

According to our Whistleblowing Policy, employees and stakeholders have the right to communicate any concerns regarding potential violations within the Bank. The Bank has a mechanism in place for submitting any whistle blowing cases. The whistleblower can report such incidents directly to the Chairman or through the link published on the CBK website. If a whistleblowing case was received by any employee or official within the Bank, they must promptly refer it to the Chairman for appropriate action. Furthermore, whistleblowing cases are investigated independently and confidentially to protect the identity of the whistleblower. The investigation process is followed up diligently to address the reported concerns. Al-Tijari safeguards whistleblowers from negative repercussions. Regardless of the validity of the reported concerns, whistleblowers who submit reports are assured protection from questioning and forms of penalty.

For insights on our Whistleblowing Policy, please visit our website.

<https://www.cbk.com/Renderers/ShowPdf.ashx?Id=d5bd5ba7-7e1d-4295-94b8-975469801343>

Formal Grievance and Escalation Procedures

The Bank's formal grievance reporting and escalation procedures are designed to ensure that workplace issues are addressed and resolved in a clear and accessible manner. This process involves the following:

- Employees are to first address any problems or grievances through informal discussions with their immediate supervisor. Often, these discussions can lead to satisfactory resolutions.
- If the issue remains unresolved after the initial discussion, the employee has the right to escalate the matter further.
- If an employee feels that the problem has not been satisfactorily resolved at the departmental level, they can request a meeting with the Senior Manager or Division Head within three weeks to discuss the issue further.
- If a problem is not resolved through the previous steps, the employee has the right to have the matter referred to the Chief Executive Officer (CEO). The CEO will give a final decision in consultation with the HR Division.

Remuneration Policy

The Remuneration Policy is prepared and submitted for BOD's approval. The BOD oversees the implementation of the Remuneration Policy and scheme through the submitted quarterly reports provided by the management to the BNRC. The Remuneration Policy is reviewed at least annually or as requested by the BOD or according to legal/ regulatory requirements. Recommendations may be proposed by the BNRC to the BOD regarding amendments or updates for approval. This review includes evaluation of the sufficiency and effectiveness of the Remuneration Policy to ensure the achievement of its objectives according to the relevant information regarding the workflow of the remuneration scheme presented by the management to the BNRC.

Policy Commitments

Al-Tijari embeds its commitments to responsible business conduct within its Code of Conduct, ensuring alignment with ethical principles and legal requirements. Furthermore, policies within Al-Tijari undergo a process of approval by the BOD. Policy commitments are systematically implemented across the Bank, ensuring consistency and compliance with ethical standards. Moreover, Al-Tijari ensures appropriate controls and balanced oversight by the BOD and Executive Management; direct line supervision on the Bank's different business areas; and independent risk management, compliance and corporate governance and audit functions and policies. Once approved, effective communication of our policy commitments is vital, and Al-Tijari utilizes official channels such as emails and physical mail to communicate and distribute the policies to our employees and relevant stakeholders to raise awareness of our policy commitment. In terms of human rights policy, the Bank adheres to Kuwait's Labor Law, which serves as the foundational framework for addressing human rights considerations within its operations. For further insights into our policy commitments, please refer to Kuwait Labor law, which is accessible through the following link:

https://www.manpower.gov.kw/docs/LaborLaw/Labor_Law_Eng.pdf

External Assurance

BOD approval is required to appoint external auditors. The Board Audit Committee reviews the engagement letters with the auditor prior to BOD approval. In addition, AGM (annual general meeting) or regulatory approvals may be taken on some of the external assignments. During the reporting year, total audit fees paid to audit companies totaled KWD 178,750 while total non-audit fees paid to audit companies totaled KWD 84,000.

Case Study: Compliance and Fair Labor Practices: Al-Tijari's Approach to Responsible Banking Operations

Case Overview

Compliance and fair labor practices are integral components of responsible banking operations. In this context, the Bank reviews submitted agreements and contracts to ensure compliance with Kuwait's applicable laws and regulations. Regarding internal Bank staff, we adhere to Kuwait's labor laws and regulations.

Case Activities

In terms of agreements managed by Al-Tijari involving vendors and subcontractors providing services to the Bank, we incorporate clauses, where applicable and feasible, to safeguard the rights of vendor staff. These clauses ensure that vendor staff receive their entitled benefits and allowances. In the event of a breach by the vendor, where they fail to fulfill their obligations towards their staff, we enforce the relevant clauses outlined in the agreement. This may involve withholding payments to the vendor until verification of fulfillment is provided or granting the Bank the authority to fulfill the obligations and deduct amounts from the vendor's due balance.

Case Impact

Al-Tijari incorporates responsible banking operations within its practices. In such instances, our standard practice is to initially attempt an amicable resolution through discussion with the vendor. In cases where the discussions are unsuccessful, the Bank retains the right to enforce the applicable clauses as per the agreement, ensuring compliance and fair treatment practices.



7.3 Business Ethics

Al-Tijari's Ethical Practices

Business ethics encompass a set of principles and practices centered on core values like integrity, honesty, transparency, and accountability. Al-Tijari is committed to safeguarding its operations and ensures ongoing vigilance through its policies and practices. This section covers monitoring and controlling suspicious activities, policies development and integration.

Vigilant Monitoring and Know Your Customer (KYC) Controls

The Bank considers Anti-Money Laundering and Combatting Financing of Terrorism (AML/CFT) critical issues, and it ensures it has adequate controls in place. In efforts to safeguard our services and prevent criminal access, Al-Tijari employs vigilant monitoring and detection of suspicious activities. Through utilizing controls, the Bank implements a Know Your Customers (KYC) form based on risk assessment methodology to collect information about customers and actual beneficiaries. These documents are securely stored within the financial system.

Anti-Money Laundering (AML) / Combatting the Financing of Terrorism (CFT) Compliance

We ensure compliance with regulatory standards for combating money laundering and terrorism financing. Al-Tijari has established an AML/CFT Compliance Policy. This policy aligns with Law #106 of 2013 and its executive regulations No. 37 of 2013, as well as the CBK's instructions numbers 2/BS/IBS/507/2023, and the Cabinet's decisions regarding the implementation of UN Security Council resolutions on terrorism, terrorist financing, and the proliferation of weapons of mass destruction under Chapter VII of the Charter of the United Nations. Aligned with international standards established by institutions like the Financial Action Task Force (FATF), the Basel Committee on Banking Supervision (BCBS), and the Wolfsburg Group, Al-Tijari ensures adherence to Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) practices.

Policy Implementation across the Bank

Our comprehensive AML/CFT Compliance Policy extends across various tiers of the Bank, encompassing local branches and subsidiaries. Under this policy, all transactions within the Bank fall under its purview. Divisions and departments within Al-Tijari undertake requisite measures to revise their policies and procedures to align with and adhere to this policy.



7.4 ESG Risks Integration

Introduction

Environmental, social, and governance (ESG) risk management has become a critical aspect for banks in recent years. As the global focus on sustainability and responsible business practices increases, banks are facing growing pressure to incorporate ESG considerations into their operations. With this background it is imperative to have an ESG risk framework to identify, assess, and manage potential risks related to ESG factors thereby facilitating seamless ESG integration.

ESG risks can have a significant impact on the Bank's financial performance, reputation, and overall sustainability. Environmental risks, such as climate change and natural disasters, can lead to financial losses and affect the Bank's overall operations. Social risks, such as human rights violations and labor practices, can damage the Bank's reputation with potential legal and financial consequences. Governance risks may result in regulatory fines and potentially affect the Bank's credibility. Therefore, Al Tijari has proceeded to have a robust ESG risk framework in place to proactively identify and mitigate these risks.

An effective ESG risk framework should include three key elements: identification, assessment, and management. The first step is to identify potential ESG risks by conducting a thorough assessment of the Bank's operations, supply chain, and stakeholders. This includes analyzing the Bank's environmental impact, social practices, and governance structure. The second step is to assess the identified risks based on their likelihood and potential impact. This will help the Bank prioritize and develop appropriate risk management strategies. The final step is to implement risk management measures, such as policies, procedures, and training, to mitigate the identified risks. Additionally, regular monitoring and reporting of ESG risks and their management should be an integral part of the framework.

The Bank is currently at an advanced stage of integrating ESG risks into its risk management processes through a comprehensive ESG risk framework with the following components and objectives:

- To identify, measure and assess ESG risks and their transmission to other traditional risks.
- To establish a comprehensive ESG risk governance framework.
- To integrate ESG risk considerations into the business model.
- To implement effective ESG risk governance aimed at mitigating potential environmental, social and governance risks whilst also exploring opportunities for positive impact.

Risk Management

In relation to our sector, proactive risk management is crucial as it involves the systematic identification, assessment, and mitigation of risks that could adversely impact a bank's financial stability, reputation, and ability to achieve its objectives. Banks are exposed to various types of risks, including credit risk, market risk, operational risk, liquidity risk, and compliance risk. In terms of ESG risk management, it includes evaluating and mitigating risks related to environmental, social, and governance factors that could impact a bank's financial performance and sustainability. This section outlines Al-Tijari's proactive approach towards risk assessment, including incorporating ESG into our risk management. Our Risk Management Division (RMD) plays a crucial role throughout our risk management activities.

Risk Assessment

Risk assessment is the process of identifying, analyzing, and evaluating potential and actual risks that may affect the Bank. In the context of Al-Tijari, when an issue is raised, a risk event is reported to the RMD. Then, the RMD performs a risk assessment through identifying the actual and potential risk associated with the issue including the root cause of the issue. Once risks are identified, RMD analyzes actual and potential impact including potential losses. The severity of the risks is evaluated to highlight critical risks. Subsequently, corrective action and controls are identified and discussed with stakeholders and management.

Integrating ESG into Climate Risk Assessment

To manage the exposure to climate-related risks and opportunities through integrating ESG factors into climate risk assessment, the Bank is engaging with an external consultant for an ESG / Climate Risk assessment of the Bank's portfolio. Within the reporting year, the consultant has completed a Risk Materiality Assessment (RMA), which is a process used to identify and prioritize risks based on their potential impact on the Bank's portfolio. One of the key stakeholders, Group Credit Risk, actively participates in the Bank's ongoing discussion with the external consultant regarding the ESG risks and climate risk assessment on the Bank's portfolio. In collaboration, the Bank has initiated the development of a formal management system to assess ESG risks, which is expected to be completed by Q2 2024.

Assess ESG Risk Framework

Al-Tijari is collaborating with a third-party vendor to develop an ESG Risk Framework. It is planned to be incorporated into the Bank's Credit Risk Policy to measure the ESG risks that arise from the Bank's activities. The Bank's objective is to assess the ESG risk / climate risk impact on our borrowers and allocate capital for ESG risk / climate risk. The scope covers elements that include benchmarking, transition risk, physical risk, and scoring, among others.

Case Study: Al-Tijari's Contributions Towards ESG Integration

Case Overview

Al-Tijari plays a significant role in raising awareness and integrating ESG considerations into its audit plan. Al-Tijari organized Bank-wide awareness sessions during the Internal Audit Awareness Month in May 2023 and Fraud Awareness Week in November 2023. As part of these sessions, screensavers promoting the importance of internal auditing were circulated, and social media interactions were utilized to raise awareness among Bank personnel.

Case Activities

Al-Tijari's work on integrating ESG considerations into its audit plan has three stages:

Stage 1: Risk Assessment and Internal Audit Plan:

- Identification of ESG-related risks impacting strategic and operational plans.
- Inclusion of ESG-related advisory services within internal audit plans and assurance engagements.

Stage 2: Engagement Planning and Fieldwork:

- Development of internal audit programs to ensure ESG processes and controls are designed and operated effectively.

Stage 3: Reporting and Stakeholder Communications:

- Proposal of effective reporting methods, including integrated and standalone reports, to the Audit Committee and BOD.
- Formulation of value-adding improvement recommendations to enhance ESG performance within the organization.

Case Impact

Al-Tijari aims to drive its efforts towards enhanced awareness, strategic alignment of ESG considerations, improved risk management, and continuous improvement.

8

Digital Transformation and Innovation

This Chapter Covers:
8.1 Internal Digitization
8.2 Digital Advancement
8.3 Privacy and Data Security



8.1 Internal Digitization

AI-Tijari Internal Digital Transformation

AI-Tijari is committed to continuous improvement and operational excellence. A key driver in achieving this is our unwavering focus on digital transformation. Effective internal communication is essential for enhancing efficiency through fostering a connected workforce. This section covers our internal communication channels and our selected digital features utilized to optimize our processes.

Internal Digital Communications

By embracing innovative technologies, we are not only aiming to enhance the customer experience but also to streamline internal processes and strive for effectiveness coupled with efficiency. By 2023, AI-Tijari utilized various internal online channels, hosted on “AI-Tijari Smart Links”, the Bank’s intranet platform for easy access, as follows.

1. AI-Tijari Ticketing System
2. THABER e-Learning Platform, which also hosts
 - a. PULSE Wellbeing Initiative
 - b. ECHO ESG and Sustainability Initiative
 - c. Rasmi Dress Code Initiative
3. MYSTRO Human Resources Platform

This was in addition to utilizing email for periodical communication, as follows

1. AI-Tijari e-Newsletter
2. AI-Tijari Risk Management Newsletter / Market Dashboard
3. Retail Banking Division (RBD) offers and communications
4. Corporate Communications Division (CCD) offers and communications
5. Digital Transformation and Innovation Division (DTID) digital features updates
6. Human Resources Updates
7. Financial Planning and Control (FPC) Daily Management Reports

The purposes of our internal online channels include: enhancing internal communication, optimizing training, promoting offers, and making interbank requests, among others. Our e-system advancements aim to eliminate the use of paper within our operations, enhancing the speed and efficiency of internal communication, and optimizing efficient processing.

Further selected highlights regarding our internal digital features are displayed as follows.

Selected Internal Digital Transformation and Innovation Features

Selected Digital Features

Ticketing System for operational use

The Bank shifted a number of its operational tasks conducted via emails and hard copy paper to our Ticketing System.

Fingerprint and face-ID system for staff attendance

AI-Tijari utilizes a fingerprint and face-identification system for staff attendance and certain gate access points in certain divisions and secure areas.

Automation of Treasury Systems

The Bank has undergone significant automation through the implementation of two new Treasury systems, 360-degree view and TCS BaNCS for Treasury. The 360-degree view offers visibility of client relationships with near-real-time risk-factor computation to improve efficiency and reduce the total cost of ownership. TCS BaNCS for Treasury is a cross-asset-class solution that is intelligent, agile, and automated. Al-Tijari's modern platform offers greater efficiency, provides a wider range of functionalities, and allows for swift execution of auto covering. This platform offers transparent and competitive rates displayed instantly, simplifying the trade finance process for clients.

Digital Banking Requests through Al-Tijari Mobile Application

Al-Tijari mobile application is an ongoing digital banking journey where innovation meets convenience. Features that enhance customer empowerment are frequently added to facilitate a branchless digital experience. As a result, the Bank launched the "Digital Requests" feature that enables customers to request various services and products remotely. Digital request options include;

- Account Opening
- New Beneficiary Setup
- Corporate Services
- New Business Account Opening
- Technical Digital Issues Support
- Account Portfolio Management
- Emergency Assistance

8.2 Digital Advancement

External Digital Transformation

By harnessing digital innovation, Al-Tijari bridges the gap between traditional banking and digital banking experiences. This section will explore how we aim to optimize our customers' banking journey with digital innovation, in efforts to attain outcomes that include: strengthening our communication with our external stakeholders, driving accessibility, and enhancing stakeholders' experience.

Connecting with Al-Tijari through Digital Advancements

Al-Tijari is dedicated to enhancing communication and accessibility for our external stakeholders, especially our customers, through digital advancements. Our external digital channels, including our Internet Banking, Mobile Banking Application, and WhatsApp Chatbot, all of which provide convenient avenues for customers to engage with the Bank. These platforms enable customers to communicate with Al-Tijari at their convenience and through their preferred channels. With a focus on online banking and communication, these digital solutions offer access to banking services and support.

Innovative Branchless Distribution Channels for Corporate Banking

Al-Tijari's innovative digital solutions extend beyond our Retail customers to also benefit our Corporate Banking clients as well, offering them a wide range of services through our website, and corporate mobile banking, including account opening, Know Your Customer (KYC), and cheque authentication services. This is in addition to the "Master User" feature, empowering Corporate clients to manage their online users independently.

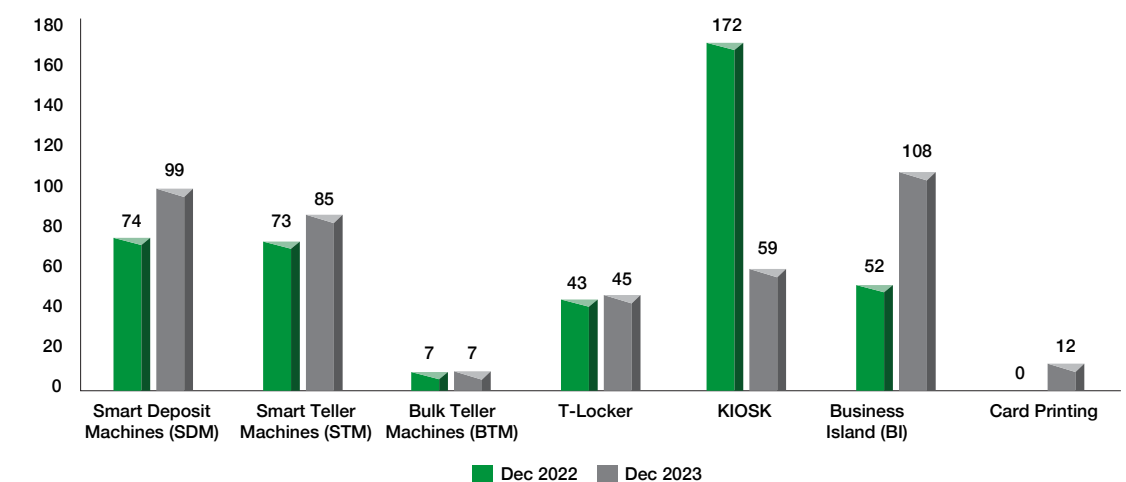
Technology and Innovation

Al-Tijari branches offer a unique digital experience in the form of multiple digital stations that are designed to facilitate conducting banking activities and expedite the delivery of services, with the aim of providing a seamless customer experience. Al-Tijari's Branch Machines are designed to empower customers with efficient and user-friendly tools to manage their finances in a convenient manner.

As such, the Business Islands stations (BI) elevate the customer banking experience by offering a comprehensive suite of services beyond traditional cash withdrawals and deposits. These innovative BIs cater to customers' everyday banking needs, providing the ability to effortlessly conduct various banking transactions and submit digital requests. For added convenience, Al-Tijari's Smart Teller Machines (STMs) enable cardless cash withdrawal using a unique QR code received through the mobile banking app. Account management tasks are simplified with Al-Tijari's unique branch banking machines.

Throughout 2023, we optimized and expanded our branch and machine networks, demonstrating our dedication to digital advancement. This resulted in significant growth in the deployment of Smart Deposit Machines (SDMs) by 34%, Smart Teller Machines (STMs) by 16%, T-Lockers by 5%, and Business Islands (BIs) by 108%, and these are now available in all of Al-Tijari's 43 branches. In addition to expanding our existing services, we introduced the card printing machine, further enhancing convenience through expanding the range of services available to our customers.

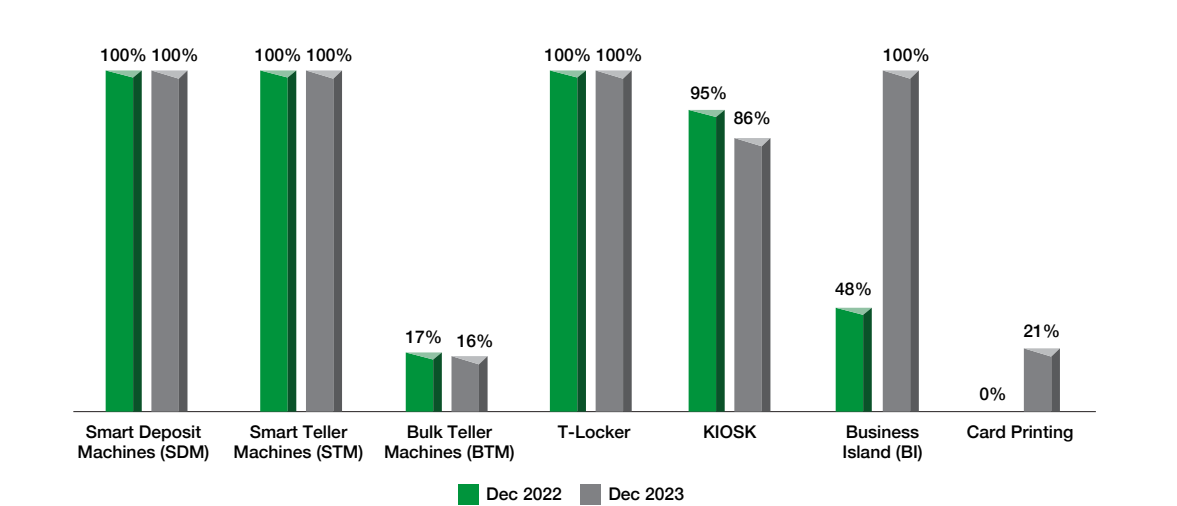
Number of Machines (2022 vs. 2023)



Ensuring Machine Availability within AI-Tijari Branches

In assessing the availability of various machines across AI-Tijari’s branches between December 2022 and December 2023, we can report that Smart Deposit Machines (SDM), Smart Teller Machines (STM), and T-Lockers were operating within AI-Tijari’s various branches as demonstrated by the consistent 100% availability to provide secure and reliable self-service banking options for our customers. Furthermore, the availability of Business Island (BI) machines expanded within the Bank’s branches, rising from 48% to 100% by the end of 2023, as they have been systematically replacing the KIOSK machines, in line with the planned phasing out of the KIOSK, as evident in their numbers declining from 95% in 2022 to 86% in 2023. Additionally, AI-Tijari launched the card printing service by deploying 12 card printing machines in 9 of its locations throughout the reporting period.

Branches Network Availability (2022 vs. 2023)

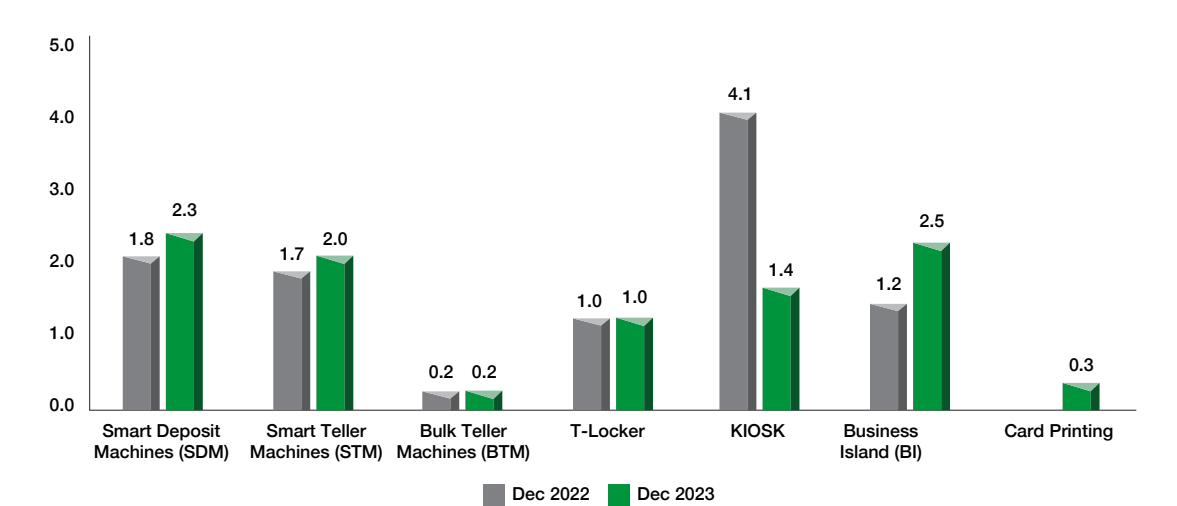


• KIOSK systematically replaced with BI stations, which offer a wider range of services.
• Bulk Teller Machines available in designated branches only. The % reduction in 2023 is due to an increase in the number of branches.

Enhancing Machines Accessibility

AI-Tijari is aiming to enhance customer convenience and accessibility throughout our branch network. As shown in the following table and graph, by December 2023, the average of Smart Deposit Machines (SDMs) availability in branches increased by 31%, reflecting a significant expansion in SDMs and their accessibility for customers per branch. Similarly, in each of our branches the average availability of Smart Teller Machines (STMs) increased by 14%, while the average availability of T-Locker machines has increased by 2%.

Average Number of Machines per Branch (2022 vs. 2023)



AI-Tijari’s Innovative Customer Touch Points

AI-Tijari has reshaped its self-services banking approach to enhance the “Customer Experience”. This has been done through continuously optimizing the Bank’s digital customer touch points, including the online accessible channels and the Branch self-service machines to enhance user friendliness for our customers, and enable them to acquire AI-Tijari’s banking services in a convenient and seamless manner, all of which is accomplished by leveraging advanced analytics to incorporate customers’ preferences and personalize digital interactions.

External Digital Innovation Highlights

Selected Branch Machines Digital Transformation and Innovative Features

Branch Stations	Description	Selected Digital Features
AI-Tijari Business Islands (BI)	Business Islands (BI) is an in-house developed environmentally friendly innovative banking solution that is fully integrated with the Kuwait Mobile ID – Public Authority for Civil Information (PACI), allowing for digital authentication and seamless banking transactions. In addition, it enables the scanning of QR codes feature within the Bank’s mobile application.	Financial Services - Initiation of cardless withdrawals and deposits (including Cheque deposits) through the generation of QR codes, processed at the STMs/SDMs. - Fund Transfers (Local, International, Payments) - Corporate Services Salaries - Salaries Processing - Customs Services Non-Financial Services - Digital Signature Upload - Cards Management - Products/Services Digital Requests - Certificates Onsite Issuance - KYC Updates - User Management (User Name, OTP, Pin, Password)
Smart Teller/ Deposit Machines	Unique to AI-Tijari branches, developed in-house, enabling customized solutions, providing services in 6 languages to ensure financial inclusion (Arabic, English, Tagalog, Hindi, Persian, Urdu)	- QR Code scanning enabling Cardless Cash withdrawal / Deposit - Change Pin (Debit / Prepaid) - Kuwait Clearing Company (KCC) Transfers - Enquiries (Mini Statement, IBAN) - Withdrawal in various denominations (STMs) - Deposits by Control Card with hidden main account balance for privacy and security (SDM)
T-Locker	T-Lockers is one of the most popular innovative solutions, and the first of its kind in the country within the Banking industry, providing customers 24/7 access for collection purposes.	Collection Services - Customized Cash Bundles / Eidiya - Credit / Debit Cards - Statements and Certificates - Cheque Books Inter-Bank Services - Package Delivery - Mail Collection
Card Printing Machine	Empowers customers to seamlessly print their virtual cards through a QR code generated from AI-Tijari mobile application or BI machine.	Card Printing - Debit Cards - Prepaid Cards - Control Cards
BTM -Bulk Teller Machines	Following the automation of the “Teller” function, a unique digital solution available only at AI-Tijari branches was launched, where customers can withdraw large amounts of cash in bulk, in a convenient and secure manner.	- Bulk Cash Withdrawal - Available at 7 branches - From KWD 5,000 - 25,000 - Multiples of KWD 5,000

Selected Online Digital Transformation and Innovative Features

Branch Stations	Description	Selected Digital Features
Contactless payment Solutions	NFC cashless payment solutions that include popular digital wallets, covering the majority of mobile users in Kuwait. Also, wearable payment solutions (Sport Watches) targeting the youth and athletes, where customers can link their wallets to their virtual cards.	Android Devices • Samsung Pay • Google Pay • Al-Tijari Wallet iOS Devices • Apple Pay Wearable Devices • Fitbit Pay • Garmin Pay • Swatch Pay
Al-Tijari Mobile Application	The Bank facilitates account access for online customers via our mobile application using the built-in Face Authentication and Touch ID on smart phones. Through Al-Tijari Mobile Application, the banking services accessibility is continuously enhanced by introducing various innovative features, such as the “Digital Banking Request” where customers can log on to submit requests without the need to visit a branch or contact the call center, as a dedicated team is available to respond instantly.	Digital Requests Variety of banking products and services can be requested digitally, including; • Reactivate “Dormant Account” • “Close Account” • Eidiya Cash Express Youth Segment • Open “You” Account – enabled Prepaid Card Issuance • “YOU” account gift claim application SWIFT Transfers • Swift Transfers Status/History • New interface with added fields to update beneficiary relationship • Notification alert enhancement • Validating IBAN number with Swift Code • Add Al-Tijari Beneficiaries by IBAN or Account Number Digital Products and Services • “Al-Tijari Send” through MasterCard • Family Banking • Fixed Deposits - o Open New FD - o View rate while choosing renewal option • Open accounts with Mini KYC • Multi-currency wallet • Virtual Control Card Issuance • InstaPay with link to Whatsapp • T-Pay with unload options Other Features • “Contractual Complaints” digital submission • Digital KYC update • Instant IBAN and Balance Certificates
Corporate Banking	This service allows business owners to manage on the go and round the clock 24/7 through using our mobile application or Internet Banking, which include the Corporate Banking features and functionality.	• Launch of soft-POS in coordination with KNet Payment Service • Load and unload cards features • Process transfers within Al-Tijari and local accounts • Multi-currency wallets
Other Digital Improvements	The Bank is committed to ensuring customer data safety, and safeguarding against security breaches. Additionally, we strive to provide tailored services and products in line with customer preferences, which are determined based on optimum segmentation - all while operational excellence is ensured.	• Customer protection from unauthorized account access and transactions on the monitoring system • Ongoing customer segment enhancement and optimization. • Shifting operational tasks conducted via email/hard copies to the Ticketing System.

Khairan Smart Branch

Al-Tijari’s first fully digital unmanned “Smart Branch” is accessible to customers 24/7. The Smart Branch is designed to operate through empowering customers by leveraging the self-service concept in a seamless manner that is made possible via Al-Tijari’s in-house state-of-the-art banking machines, delivering a rewarding customer experience. The Smart Branch is equipped with Self Service and Virtual Banking stations, in addition to Smart Deposit, Smart Teller and T-Locker machines, where customers can perform a wide range of transactions and acquire services independently. Customers can also arrange to have a Service Representative available at a time of their choosing as per their convenience following a user-friendly booking process through Al-Tijari’s Mobile Application.



Al-Tijari’s T-Lockers

Al-Tijari T-Lockers, the one-of-a-kind innovative solution within the Banking industry in Kuwait - which has been integrated within the Bank’s entire Branch network - is designed to provide around the clock, secure and seamless delivery of customer requests. It is equipped with various accessibility features that include a QR reader, NFC, and 10 digit-code, or customers can simply use their Card and Pin to collect. The smart design is accessible through a user-friendly interface with six languages to select from, as per the customer’s preference. The locker inspired design consists of various sized boxes to accommodate an array of deliverables such as ready-made cash bundles and Bank issued documents, in addition to inter-Bank mail delivery.



Case Study: Agile Approach in Digital Advancement

Al-Tijari continuously aims to exhibit an agile approach throughout our operations and dealing with customers, and these agility features, supported by technology, are a result of:

- Implementing the Bank's digital vision and strategy
- Keeping the Bank's digital service relevant and in line with the digital finance trends and benchmark
- Conducting digital market analysis and benchmarking with other peers to bridge the digital gap and enhance digital customers' experience
- Serving as a technical consultant when it comes to developing a solution in-house or acquiring an externally developed solution
- Analyzing the Bank's reports to assess the channel efficiency

Incident Response Plan

The Bank has a detailed cyber incident response plan, which defines the procedures in case of the occurrence of a cyber-incident. When our Information Technology Division (ITD) is alerted about an incident, the first phase in the response plan is identification. The incident must be appropriately identified, assessed, verified, and classified to determine the affected stakeholders and contact the appropriate entities. Then the incident notification and communication phase is conducted, and the level of the incident's severity will determine the parties that it will be escalated to. This phase includes internal notification and communication procedures and external notification and communication procedures such as payment card industries, etc.

As a standard, the Bank mitigates active threats based on current known information, which is described in the initial containment phase. Furthermore, analysis is conducted on the identified incident in the analysis phase. Then, containment measures are taken based on the information and insights gained from the analysis. During the eradication phase, the root cause of the incident is resolved. Once the root cause of the incident has been resolved, the Bank restores normal business functionality. This includes reversing any damage caused by the incident and response.

Regular Audits of Information Security Policies

In 2023, Al-Tijari completed four external audits that covered information security, which are as follows:

- CBK CSF 2023
- Information Security Management System (ISMS) External Surveillance Audit report. This was managed by the Information Security Department (ISD).
- ISMS internal audit report. This was managed by the ISD.
- Payment Card Industry Data Security Standard (PCIDSS) was completed in 2023.

Data Protection

The Bank's ITD is committed to safeguarding sensitive information. We have recently invested in a Database Access Management (DAM) tool to meticulously control and log access attempts on our databases. Additionally, the database itself has been upgraded to address any potential security vulnerabilities. Furthermore, our existing security tools, including firewalls, Intrusion Prevention Systems (IPS), and Web Application Firewalls (WAF), have all been updated to the latest versions, ensuring comprehensive protection against evolving cyber threats.

The Bank has implemented Data Leakage Protection. Based on the rules provided to ITD, various emails are scanned to prevent sensitive data from being sent outside the Bank. We have implemented security tools to prevent unauthorized access to data and logging mechanisms to identify the user who is accessing the data and associated activities.

Access to data is provided on a need-to-know basis. Approval of the user Division Head and ITD Head is obtained before providing access. A user ID and password are required to access the data. In the Core Banking system, users are also defined on the type of data they can access, i.e. normal, confidential, legal etc.

8.3 Privacy and Data Security

Our Commitment to Data Protection

In an era marked by increasing digitalization and cyber threats, Al-Tijari is committed to maintaining the confidentiality, integrity, and availability of sensitive information, safeguarding internal and external information and building trust through our cyber security practices. This section outlines the comprehensive measures and controls we have set in place to protect data, including user rights, incident response protocols, regular security audits, and data protection initiatives.

User Rights

Each user has full control of their own data. This is based on the access rights provided to them as defined in our system. For critical systems, a maker/checker is mandated for actions involving inserting, modifying, and deleting of data within the system. The process starts with the preparation phase to ensure that the Bank is effectively prepared for responding to potential cyber incidents.

Furthermore, Risk Management conducts a review of the third-party contracts to assess the contracts against the requirements stipulated in the Central Bank of Kuwait's Cyber Security Framework, which include data privacy.

For more information on the scope of public available data privacy and protection policies, please visit <https://www.cbk.com/Privacy-Statement>

Data Transfer

To ensure data privacy and responsible management, a documented business case outlining the purpose and necessity of the data transfer to a third party undergoes thorough review and approval by the business owner before the transfer is initiated.

Training on Data Security

The Bank mandates its staff to complete the comprehensive information security training program. The data security training program is conducted at Al-Tijari annually. This training program is conducted in a classroom setting and covers a range of topics vital to our security measures. These include Security Measures, Banking on Cyber Security: Protecting Digital Financial Landscapes, Cyber Security Essentials, and more. In addition to the mandatory annual Information Security Awareness training, in 2023 there was a significant increase by 42.4% in the Data Security Training participants. By continuously educating and training our staff, we enhance our security measures and safeguard our stakeholders' data against potential cyber threats and breaches.

Sidebar: Data Security

Al-Tijari prioritizes information security through a comprehensive Information Security framework and Information Security Policy, which addresses aspects related to safeguarding sensitive data.

The Bank holds ISO 27001 certification, indicating Al-Tijari's adherence to international standards for information security management systems. Additionally, Al-Tijari complies with Payment Card Industry Data Security Standard (PCI-DSS) and Swift's Customer Security Programme (SWIFT CSP) to ensure controls and processes are in place to protect sensitive data against cyber-attacks and potential breaches. Moreover, the Bank maintains compliance with the Central Bank of Kuwait's Cyber Security Framework baseline requirements and is assessed by an external assessor annually.

Al-Tijari aims to maintain trust and confidence among customers, stakeholders, and regulatory bodies. Through the implementation of frameworks and obtaining certifications related to information and data security, Al-Tijari is committed to safeguarding information and mitigating cyber risks effectively, while maintaining confidentiality, integrity, and availability of data.



Mobile Device Authentication System

Al-Tijari introduced a mobile device authentication system to enhance network security and protect sensitive data.

Al-Tijari's infrastructure restricts access to its network only to authorized devices, whether connected physically or remotely. Remote access is facilitated through a VPN, with multi-factor authentication (MFA) enforced and access is granted only from selected countries.

Al-Tijari's mobile device authentication system ensures a secure network environment by employing stringent authentication measures. It safeguards against unauthorized access and enhances data protection, reflecting the Bank's commitment to maintaining a secure banking environment.

Privacy Impact Assessment (PIA)

Al-Tijari prioritizes privacy through the implementation of a privacy impact assessment (PIA). The assessment is adopted to identify and mitigate risks associated with private data.

The Bank has conducted the PIA to evaluate critical systems, processes and vendors related to the handling of private data. The PIA aims to identify the private data captured and stored, and the adequacy of the controls protecting private data.

Following the completion of a PIA, the outcome of the PIA is shared with the concerned risk and control owners to mitigate potential risks and strengthen controls. As a fundamental aspect of our operations, prioritizing privacy strengthens stakeholders' trust and confidence in Al-Tijari's data-handling practices.

9. Appendices

9.1 GRI Standards Index

Statement of use	Al-Tijari has reported in accordance with GRI Standards for the period starting from January 1st, 2023, to December 31st, 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards(s)	Not Applicable

GRI Standard/ Other Source	Disclosure	Location	Omission			Gri Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation	
GRI 2	GRI 2: GENERAL DISCLOSURES 2021					
	2-1: Organizational details *	Refer to Section 1.4				
	2-2: Entities included in the organization's sustainability reporting *	Refer to Section 1.1				
	2-3: Reporting period, frequency and contact point *	Refer to Section 1.1				
	2-4: Restatements of information *	There is no significant information restated in the report				
	2-5: External assurance *	The Bank did not seek external assurance for this report				
	GRI 2	GRI 2: ACTIVITIES AND WORKERS				
2-6: Activities, value chain and other business relationships		Refer to Section 6.2, Section 4.2				
2-7: Employees		Refer to Section Chapter 5				
2-8: Workers who are not employees		Refer to Section 5.1				
GRI 2	GRI 2: GOVERNANCE					
	2-9: Governance structure and composition	Refer to Section 7.1				
	2-10: Nomination and selection of the highest governance body	Refer to Section 7.1				
	2-11: Chair of the highest governance body	a. All non-independent members in the Bank are non-executive members. b. The chairman is not a member of senior executives at Al-Tijari				
	2-12: Role of the highest governance body in overseeing the management of impacts	Refer to Section 7.1				
	2-13: Delegation of responsibility for managing impacts	Refer to Section 7.1				

GRI Standard/ Other Source	Disclosure	Location	Omission			Gri Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation	
GRI 2	2-14: Role of the highest governance body in sustainability reporting	a. Refer to section 7.1 b. The BOD has established clear roles in Al-Tijari's Sustainability Report 2022				
	2-15: Conflicts of interest	Refer to Section 7.1				
	2-16: Communication of critical concerns	a. As per Whistle blowing Policy, additionally RMD reports the Key Risk Indicators to the BOD quarterly	b. Communication related to critical concerns	Confidential	The Bank does not wish to disclose further information regarding communication related to critical concerns	
	2-17: Collective knowledge of the highest governance body	Refer to Section 7.1				
	2-18: Evaluation of the performance of the highest governance body	a, b. Refer to Section 7.1	c. Actions taken in response to the evaluation	Confidential	The Bank does not disclose information regarding actions taken in response to the evaluation	
	2-19: Remuneration policies	Refer to Section 5.1				
	2-20: Process to determine remuneration	a. Refer to Section 7.2	b. Report the results of votes of stakeholders (including shareholders) on remuneration policies and proposals, if applicable.	Not applicable	This was deemed not applicable to the Bank's circumstances in the reporting year	
	2-21: Annual total compensation ratio	Refer to Section 5.1				
	2-22: Statement on sustainable development strategy	ESG and Sustainability was incorporated in the Bank's 2022 - 2026 strategy as a strategic key driver in the form of 3 main pillars: 1- Go Green Organization (includes the Risk Management) perspective. 2- Go Green Sustainable Finance. 3- Go Green Advocacy.				
	2-23: Policy commitments	Refer to Section 7.2				
	2-24: Embedding policy commitments	Refer to Section 7.2				
	2-25: Processes to remediate negative impacts	Refer to Section 7.2				
	2-26: Mechanisms for seeking advice and raising concerns	Refer to Section 5.1				

GRI Standard/ Other Source	Disclosure	Location	Omission			Gri Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation	
GRI 2	2-27: Compliance with laws and regulations	a. None c. Refer to Section 7.2 d. Refer to section 7.2	b. Report the total number and the monetary value of fines for instances of noncompliance with laws and regulations that were paid during the reporting period, and a breakdown of this total	Not applicable	The Bank deems this information to not be applicable for the reporting year.	
	2-28: Membership associations The organization would:	Refer to Section 4.1				
GRI 2	GRI 2: STAKEHOLDER ENGAGEMENT					
	2-29: Approach to stakeholder engagement identified	Refer to Section 2.1				
	2-30: Collective bargaining agreements	The Bank is not involved in collective bargaining agreements				
GRI 3	GRI 3: MATERIAL TOPICS 2021					
	3-1: Process to determine material topics *	Refer to Section 2.2				
	3-2: List of material topics *	Refer to Section 2.2				
	3-3: Management of material topics For each material topic reported under Disclosure 3-2	Refer to Appendix 9.2				
201-1	GRI 201: ECONOMIC PERFORMANCE 2016					
	Direct economic value generated and distributed	Refer to Al-Tijari Annual Report 2023				
	201-2: Financial implications and other risks and opportunities due to climate change	Refer to Section 7.4				
	201-3: Defined benefit plan obligations and other retirement plans	Refer to Section 5.1				
	201-4: Financial assistance received from government	Al-Tijari does not receive financial assistance from government				
202-1	GRI 202: MARKET PRESENCE 2016					
	Ratios of standard entry level wage by gender compared to local minimum wage	Refer to Section 5.1				
	202-2: Proportion of senior management hired from the local community	Refer to Section 5.1				

GRI Standard/ Other Source	Disclosure	Location	Omission			Gri Sector Standard Ref. No.
			Require-ment(s) omitted	Reason	Explanation	
	GRI 203: INDIRECT ECONOMIC					
203-1	Infrastructure investments and services supported	Refer to Section 6.3.				
203-2	Significant indirect economic impacts	Refer to Section 6.3.				
	GRI 204: PROCUREMENT PRACTICES 2016					
204 -1	Proportion of spending on local suppliers	Refer to Section 4.2				
	GRI 205: ANTI CORRUPTION 2016					
205-1	Operations assessed for risks related to corruption	Refer to Section 7.2				
205-2	Communication and training about anti-corruption policies and procedures	Refer to Section 7.2				
205-3	Confirmed incidents of corruption and actions taken	None; they have been maintained at zero				
	GRI 206: ANTI COMPETITIVE BEHAVIOR 2016					
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	a. None b. There are no legal actions taken towards anti-competitive behavior, anti-trust, and monopoly practices				
	GRI 207: TAX 2019					
207-1	Approach to tax		Approach to tax	Not Applicable	Information is not available	
207-2	Tax governance, control, and risk management		Tax governance, control, and risk management	Not Applicable	Information is not available	
207-3	Stakeholder engagement and management of concerns related to tax		Stakeholder engagement and management of concerns related to tax	Not Applicable	Information is not available	
207-4	Country-by-country reporting		Country -by-country reporting	Not Applicable	Information is not available	
	GRI 301: ENVIRONMENTAL MATERIALS 2016					
301-1	Materials used by weight or volume	Refer to Section 3.2				
301-2	Recycled input materials used		Recycled input materials used	Not Applicable	This information is not available	
301-3	Reclaimed products and their packaging materials		Not Applicable		The Bank does not reclaim its products	

GRI Standard/ Other Source	Disclosure	Location	Omission			Gri Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation	
	GRI 302: ENERGY 2016					
302 -1	Energy consumption within the organization	Refer to Section 3.2				
302-2	Energy consumption outside of the organization	Refer to Section 3.2				
302-3	Energy intensity	Refer to Section 3.2				
302-4	Reduction of energy consumption	Refer to Section 3.2				
302-5	Reductions in energy requirements products and services	Refer to Section 3.2				
	GRI 303: WATER AND EFFLUENTS 2018					
303-1	Interactions with water as a shared resource	a. The Bank does not recycle or re-use water. b. The Bank is measuring water consumption annually by tracking Ministry of Electricity and Water (MEW) bills.	C. A description of how water-related impacts are addressed, including how the organization works with stakeholders to steward water as a shared resource, and how it engages with suppliers or customers with significant water-related impacts. D. An explanation of the process for setting any water-related goals and targets that are part of the organization's approach to managing water and effluents, and how they relate to public policy and the local context of each area with water stress.	Not Applicable	This information is not available	
303-2	Management of water discharge-related impacts		Management of water discharge-related impacts	Not Applicable	Water is directly from the MEW because the Bank does not conduct water withdrawals or discharge.	

GRI Standard/ Other Source	Disclosure	Location	Omission			Gri Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation	
303-3	Water withdrawal		Water withdrawal	Not Applicable	Water is directly from the MEW because the Bank does not conduct water withdrawals or discharge.	
303-4	Water discharge		Water discharge	Not Applicable	Water is directly from the MEW because the Bank does not conduct water withdrawals or discharge.	
303-5	Water consumption	Refer to Section 3.2				
304-1	GRI 304: BIODIVERSITY 2016					
	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	None				
	Significant impacts of activities, products, and services on biodiversity	None				
	Habitats protected or restored	None				
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	None				
305-1	GRI 305: EMISSIONS 2016					
	Direct (Scope 1) GHG emissions	Refer to Section 3.2				
	Energy indirect (Scope 2) GHG emissions	Refer to Section 3.2				
	Other indirect (Scope 3) GHG emissions	Refer to Section 3.2				
	GHG emissions intensity	Refer to Section 3.2				
	Reduction of GHG emissions	Refer to Section 3.2				
305-6	Emissions of ozone-depleting substances (ODS)		Emissions of ozone-depleting substances (ODS)	Not Applicable	Information is not available	
305-6	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions		Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Not Applicable	Information is not available	

GRI Standard/ Other Source	Disclosure	Location	Omission			Gri Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation	
	GRI 306: WASTE 2020					
306-1	Waste generation and significant waste-related impacts	Refer to Section 3.2				
306-2	Management of significant waste-related impacts	Refer to Section 3.2				
306-3	Waste generated	Refer to Section 3.2				
306-4	Waste diverted from disposal	Refer to Section 3.2				
306-5	Waste directed to disposal	Refer to Section 3.2				
	GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016					
308-1	New suppliers that were screened using environmental criteria	None				
308-2	Negative environmental impacts in the supply chain and actions taken	None				
	GRI 401: EMPLOYMENT 2016					
401-1	New employee hires and employee turnover	Refer to Section 5.2				
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Refer to Section 5.1				
401-3	Parental leave	Refer to Section 5.1				
	GRI 402: LABOR/MANAGEMENT RELATIONS, 2016					
402-1	Minimum notice periods regarding operational changes	This is conducted in alignment with the Kuwait Labor Law				
	GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018					
403-1	Occupational health and safety management system	Refer to Section 5.3				
403-2	Hazard identification, risk assessment, and incident investigation	Refer to Section 5.3				
403-3	Occupational health services	Refer to Section 5.3				
403-4	Worker participation, consultation, and communication on occupational health and safety	Refer to Section 5.4				
403-5	Worker training on occupational health and safety	Refer to Section 5.4				
403-6	Promotion of worker health	Refer to Section 5.3				
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Refer to Section 5.3				
403-8	Workers covered by an occupational health and safety management system	Refer to Section 5.3				
403-9	Work-related injuries	Zero				
403-10	Work-related ill health	Zero				

GRI Standard/ Other Source	Disclosure	Location	Omission			Gri Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation	
	GRI 404: TRAINING AND EDUCATION 2016					
404-1	Average hours of training per year per employee	Refer to Section 5.4				
404-2	Programs for upgrading employee skills and transition assistance programs	Refer to Section 5.4				
404-3	Percentage of employees receiving regular performance and career development reviews	Refer to Section 5.2				
	GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016					
405-1	Diversity of governance bodies and employees	Refer to Section 5.1 and Section 7.1				
405-2	Ratio of basic salary and remuneration of women to men	Refer to Section 5.1				
	GRI 406: NON-DISCRIMINATION 2016					
406-1	Incidents of discrimination and corrective actions taken	Zero, as no such cases in 2023				
	GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016					
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	None				
	GRI 408: CHILD LABOR 2016					
408-1	Operations and suppliers at significant risk for incidents of child labor	None				
	GRI 409: FORCED OR COMPULSORY LABOR 2016					
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	None				
	GRI 410: SECURITY PRACTICES 2016					
410-1	Security personnel trained in human rights policies or PR		Security personnel trained in human rights policies or PR	Not Applicable	This information is not available and not material to our sector	
	GRI 411: RIGHTS OF INDIGENOUS PEOPLES 2016					
411-1	Incidents of violations involving rights of indigenous peoples	Zero, as no such cases in 2023				
	GRI 413: LOCAL COMMUNITIES 2016					
413-1	Operations with local community engagement, impact assessments, and development programs	Refer to Section 4.1				
413-2	Operations with significant actual and potential negative impacts on local communities	None				

GRI Standard/ Other Source	Disclosure	Location	Omission			Gri Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation	
	GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016					
414-1	New suppliers that were screened using social criteria	None	Not Applicable	Not Applicable	This information is not available	
414-2	Negative social impacts in the supply chain and actions taken	None				
	GRI 415: PUBLIC POLICY 2016					
415-1	Political contributions	The Bank is not involved in political contributions				
	GRI 416: CUSTOMER HEALTH AND SAFETY 2016					
416-1	Assessment of the health and safety impacts of product and service categories		Assessment of the health and safety impacts of product and service categories	Not Applicable	This information is not available	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	None				
	GRI 417: MARKETING AND LABELING 2016					
417-1	Requirements for product and service information and labeling	Refer to Section 6.2				
417-2	Incidents of non-compliance concerning product and service information and labeling		Incidents of non-compliance concerning product and service information and labeling	Not Applicable	The Bank does not have incidents of non-compliance concerning products and service information and labeling	
417-3	Incidents of non-compliance concerning marketing communications	None				
	GRI 418: CUSTOMER PRIVACY 2016					
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	a) Refer to Section 8.3 b) None c) None				





9.2 GRI 3-3: Material Topics Alignment

Material topic	Actual and potential, negative and positive impacts	Al-Tijari's involvement with the negative impacts	Policies or commitments	Actions taken to prevent or mitigate potential negative impacts	Actions taken to address actual negative impacts	Actions taken to manage actual and potential positive impacts	Process to track effectiveness	Goals, targets, and indicators used to evaluate progress of the aforementioned actions	Effectiveness of the actions, including progress toward the goals and targets	Lesson learned
Governance and Oversight	Section 7.1, 7.2, 7.3, 7.4	No involvement in material negative activities	Section 7.1, 7.2, 7.3, 7.4	Section 7.1, 7.2, 7.3, 7.4	Section 7.1, 7.2, 7.3, 7.4	Section 7.1, 7.2, 7.3, 7.4	Section 7.1, 7.2, 7.3, 7.4	N/A	N/A	N/A
ESG Risk Integration	Section 7.4	ESG risk integration is in progress	N/A as ESG risk integration in progress	N/A as ESG risk integration in progress	N/A as ESG risk integration in progress	N/A as ESG risk integration in progress	N/A as ESG risk integration in progress	N/A as ESG risk integration in progress	We are progressing our ESG integration process as per a set agreed timeline with the third-party vendor	N/A as ESG risk integration still in progress
Customer Centricity	Positive: - Customer awareness: providing materials and channels to ensure customers are fully aware of the benefits and security of products and services. - Reach: Enhanced Bank's availability and communication channels. - Staff knowledge: Knowledge gateway accessible for all Retail Banking Division (RBD) staff to ensure their awareness and products knowledge is up to date; this would be reflected in their daily interaction with customers and enhance their communication. - Segmentations and customization: Making sure that we are aware of customer portfolio demographics and designing services/offers based on their segment. - Retention and customer satisfaction: specialized team is available to attend to customers' comments, feedback, handling retention and ensuring customers' satisfaction.	N/A	Customer Centricity is a high priority topic; as such, it has been included in the "Al-Tijari 2022-2026 Shaping the Future Strategy" as the first strategic key driver. Focusing on customers' preferences, and availability, in 2023, we have expanded our presence by being present at various universities to approach the youth segment. We have also participated in exhibitions related to cars, construction, and gaming. This is to ensure that our commitment to customers' interest is a priority. We further opened new communication lines, where customers can communicate with the Bank 24/7, via channels that include: our mobile app, chat, digital branches and Al-Tijari portal. We are committed to ensuring that we respond promptly to customers.	To prevent and mitigate impacts, we apply the terms and conditions on all products and services. We ensure there are limits and procedures covering various risks. The website ensures that this communication is considered when customers visit the landing page, as well as having it on the visual on social media, and captions.	Collecting customer feedback through surveys and other means (Retention Unit), as well as data analytics.	From a marketing perspective, when a campaign is successful, we do the following steps: repetition of a campaign - or increase period of campaign, since customers are interacting with the campaign and providing positive initiatives.	N/A	- Customers feedback via multiple channels including social media - Customers awareness, usage, acquisition - Data analytics in terms of impact on sales and transactions	There are multiple approaches regarding the goals, targets, and indicators, including: - Staff Balance Score Cards - Customer complaints - Customer registrations/ attendees of events - Customer visits/reach on social media and website - Products/Services data analytics	The goals and targets in terms of "Customer Centricity" are derived from the Bank-wide strategy, as it is one of the strategic Key drivers. As such, KPIs are in place wherever applicable to measure the progress, whether in qualitative or quantitative form, based on which the effectiveness is determined, and implementation plans are enhanced.
Compliance	Al-Tijari considers ESG related compliance matters, including those issued by the Central Bank of Kuwait (CBK) and Capital Markets Authority (CMA).	Section 7.2	We have a number of approved Corporate Governance (CG) policies and bylaws.	We ensure that our policies are updated and approved.	If any, these may in the future be presented in the annual report, as well as being presented to the Board Compliance and Governance Committee (BCGC) and the BOD.	Section 7.2	Section 7.2	N/A	N/A	N/A
Business Ethics	Section 7.3	Section 7.3	We have a Code of Conduct and HR Policy, among others.	We ensure Code of Conduct is updated and circulated to all stakeholders.	If any, these may in the future be presented in the annual report and presented to the BCGC and the BOD.	Section 7.3	Section 7.3	N/A	N/A	N/A
Digital Transformation and Innovation	Section 8.1, 8.2, and 8.3	None	The Digital Transformation and Innovation Division (DTID) ensures that it prepares the assessment and memos seeking regulatory approval on digital projects - if needed. However, for non-digital projects (Change or launch of new products, Internal matrix changes) DTID may serve as a coordinator and reviewer for the project's assessment and CBK-approvals.	Section 8.1, 8.2, and 8.3	Section 8.1, 8.2, and 8.3	Defining and establishing the digital project objectives and plans.	Conducting proper digital market analysis and benchmarking with other peers in order to bridge the digital gap and enhance digital customers' experience.	Setting priorities and milestones for digital projects and monitoring the progress.	Keeping the Bank's digital service relevant and in line with digital finance trends and benchmark.	Since the Bank started implementing a customer segment-based processes and logic on the system, we have learnt that in order to offer a more sophisticated and personalized Banking experience, back-end customer classifications are critical, and it is important to leverage the business.
Privacy and Data Security	Banking is based on trust. We recognize that if any incident occurs that impacts customers' data privacy, then the Bank's integrity would be affected.	No	The Bank has policies and procedures in place regarding data access, back up and retention, and environmental protection to secure data.	We have invested in security tools and policies and procedures are strictly implemented to prevent unauthorized data access.	We have invested in security tools and policies and procedures are strictly implemented to prevent unauthorized data access.	We continually review the security of the Bank's infrastructure.	As a Bank, we are required to pass security certifications as mandated by the CBK.	We need to pass all the required related certifications every year since the relevant report will be submitted to the CBK.	We are continuously updated with the latest security patches; our applications are always secured with the current Security vulnerabilities	These actions are already incorporated in our policies and procedures as required by all certification bodies.

Material topic	Actual and potential, negative and positive impacts	Al-Tijari's involvement with the negative impacts	Policies or commitments	Actions taken to prevent or mitigate potential negative impacts	Actions taken to address actual negative impacts	Actions taken to manage actual and potential positive impacts	Process to track effectiveness	Goals, targets, and indicators used to evaluate progress of the aforementioned actions	Effectiveness of the actions, including progress toward the goals and targets	Lesson learned
Stakeholder Awareness, Literacy, and Accessibility	We have made great efforts to support this campaign to employees, customers and the public using various possible means to do so including our website, and social media accounts. We have organized events and activities for the community focusing on fraud, money laundering, etc.	No	Based on CBK instructions and Kuwait Banking Association (KBA)	None	None	Organizing events and activities for the community, focusing on fraud, money laundering, and anything related to aware	Using possible means to do so, including our website, and social media accounts. Organizing events and activities for the community focusing on fraud, money laundering, etc.	The goal is to have a significant amount of communication per month, for example: weekly internal emails, weekly social media posts, monthly press releases	Visiting places like public duwanias, universities, and live radio to talk about this awareness campaign	N/A
Community Outreach	Section 4.1	None	Section 4.1	Section 4.1	Section 4.1	Section 4.1	Section 4.1	Section 4.1	Section 4.1	N/A
Employee Retention	Section 5.2.	None	It is the Bank's methodology to encourage promotion for career plan/growth and retention. Having said that, the Bank conducts a formal promotion review cycle yearly.	In collaboration with the Total Rewards Management team, and upon management's approval, in certain cases of resigning high-caliber individuals, they are provided with counter offers.	Section 5.2.	We ensure alignment with other roles within the same department and same grade across the Bank. In addition, we conduct benchmarking with market data	Section 5.2.	Section 5.2.	N/A	Understand market trends and take a proactive role in enhancing employees' compensations and benefits and career growth
Employee Health Wellbeing and Safety	Section 5.3	Na Section 5.3 one	Section 5.3	Section 5.3	Section 5.3	Section 5.3	Section 5.3	Section 5.3	Section 5.3	Section 5.3
Equality, Diversity, and Inclusion	Section 5.1	No negative impacts so far	No gender bias when it comes to career plan /growth opportunities and compensation packages	Recruitment is continuously trying to maintain Kuwaitization quota and gender equality rates across the Bank	Section 5.1	Section 5.1	Section 5.1	N/A	N/A	Remove gender bias for employees' benefits
Capacity Building	Section 5.4	Our activities and business relationships do not negatively impact this topic	Section 5.4	Section 5.4	Section 5.4	Section 5.4	Post-training exams, one-to-one discussions, employee feedback and official certification exams are some ways used to measure the effectiveness of the training events	Training Nomination/Attendance Rate, Course Completion Rate and Post-training Assessment Results are considered good indicators for capacity building.	The actions implemented created a pool of employees who are quick learners and flexible workers that can promptly respond to the shifting demands of a dynamic economy hence making the Bank agile by creating talent that can respond to disruptions quickly. Investing in employees' growth and development by providing them with a continuous stream of learning opportunities was translated into increased loyalty to the Bank. Furthermore, having a blended learning culture in place attracted top talent who want to learn and grow in their careers.	Passionate and motivated employees create productive teams where members work harmoniously towards a common goal (we-are-all-in-this-together spirit) and mutually beneficial relationships. All these translate into increased ROI (Return on Investment) for the Bank regarding greater productivity, increased profits, and decreased turnover
Waste, Energy, and Utilities Management	Section 3.1, 3.2	Waste disposal; use of resources; emitting greenhouse gas (GHG) emissions	Al-Tijari commits to reduce and mitigate energy and water consumption.	Annual assessment of GHG emission; annual assessment of resource consumption	Section 3.1, 3.2	Section 3.1, 3.2	Annual assessment of GHG emission; annual assessment of resource consumption; annual assessment of waste production and recycling	Al-Tijari has made efforts towards managing energy, waste, and water consumption reduction.	The electricity bill for the 6RR building has been reduced after installing solar panels at the site. Further information is found in Section 3.1, 3.2	N/A
Carbon Footprint	Section 3.2	Al-Tijari emits greenhouse gases (GHG) to the atmosphere because of our operations, covering Scopes 1,2, and 3.	Al-Tijari commits to reduce and mitigate its carbon footprint.	Section 3.2	Section 3.2	Annual electricity consumption assessment	Annual assessment of GHG emission; annual assessment of resource consumption	Al-Tijari has made efforts towards mitigating its carbon footprint.	Section 3.2	N/A
Procurement Practices	Section 4.2	None	Section 4.2	Section 4.2	Section 4.2	Section 4.2	Section 4.2	Section 4.2	Section 4.2	N/A
Sustainable Finance	Section 6.3	None	Section 6.3	Section 6.3	Section 6.3	Section 6.3	Section 6.3	Section 6.3	Section 6.3	N/A
Small and Medium-sized Enterprises (SMEs)	Section 4.3	None	Section 4.3	Section 4.3	Section 4.3	Section 4.3	Section 4.3	Section 4.3	Section 4.3	N/A



9.3 Boursa Kuwait Sustainability Disclosures Index

Metric	Calculation	Disclosure / Section Number
Environmental		
GHG Emissions	E1.1) Total amount, in CO2 equivalents, for Scope 1 (if applicable)	Section 3.2
	E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable)	Section 3.2
	E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	Section 3.2
Emissions Intensity	E2.1) Total GHG emissions per output scaling factor	Section 3.2
	E2.2) Total non-GHG emissions per output scaling factor	Not available
Energy Usage	E3.1) Total amount of energy directly consumed	Section 3.2
	E3.2) Total amount of energy indirectly consumed	Section 3.2
Energy Intensity	Total direct energy usage per output scaling factor	Section 3.2
Energy Mix	Percentage: Energy usage by generation type	Section 3.2
Water Usage	E6.1) Total amount of water consumed	Section 3.2
	E6.2) Total amount of water reclaimed	Not available
Environmental Operations	E7.1) Does your company follow a formal Environmental Policy? Yes/ No	No
	E7.2) Does your company follow specific waste, water, energy, and/or recycling policies? Yes/No	Not officially
	E7.3) Does your company use a recognized energy management system? Yes/No	Yes
Environmental Oversight	Does your Board/Management Team oversee and/or manage climate-related risks? Yes/No	Yes
Environmental Oversight	Does your Board/Management Team oversee and/or manage other sustainability issues? Yes/No	Yes
Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development	Related information found in Section 6.3
Social		
Gender Pay Ratio	Ratio: Median male compensation to median female compensation	Section 5.1
Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees	Section 5.1
	S3.2) Percentage: Year-over-year change for part-time employees	Not applicable
	S3.3) Percentage: Year-over-year change for contractors and/or consultants	Not available
Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women	Section 5.1
	S4.2) Percentage: Entry- and mid-level positions held by men and women	Section 5.1
	S4.3) Percentage: Senior- and executive-level positions held by men and women	Section 5.1
Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees	Not available
	S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	Not available
Non-Discrimination	Does your company follow a sexual harassment and/or non-discrimination policy? Yes/No	Yes
Injury Rate	Percentage: Frequency of injury events relative to total workforce time	Zero
Global Health and Safety	Does your company follow an occupational health and/ or global health and safety policy? Yes/No	Yes
Child and Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No	Not available
	S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	Not available
Human Rights	S10.1) Does your company follow a human rights policy? Yes/No	Yes
	S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	Not available
Nationalization	S11.1) Percentage of national employees	Section 5.2
	S11.2) Direct and indirect local job creation	Section 5.1
Governance		
Board Diversity	G1.1) Percentage: Total board seats occupied by men and women	Section 7.1
	G1.2) Percentage: Committee chairs occupied by men and women	Not available
Board Independence	G2.1) Does your company prohibit its CEO from serving as board chair? Yes/No	No
	G2.2) Percentage: Total Board seats occupied by independents	Section 7.1
Incentivized Pay	Are executives formally incentivized to perform on sustainability? Yes/No	No
Collective Bargaining	Percentage: Total enterprise headcount covered by collective bargaining agreement(s)	Not available
Supplier code of conduct	G5.1) Are your vendors or suppliers required to follow a code of conduct? Yes/ No	Yes
	G5.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	Not available
Ethics and Anti-Corruption	G6.1) Does your company follow an Ethics and/or Anti-Corruption policy? Yes/No	Yes
	G6.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	Not available
Data Privacy	G7.1) Does your company follow a Data Privacy policy? Yes/No	Yes
	G7.2) Has your company taken steps to comply with GDPR rules? Yes/No	Not available
Sustainability Reporting	G8.1) Does your company publish a sustainability report? Yes/No	Yes
	G8.2) Is sustainability data included in your regulatory filings? Yes/No	No
Disclosure Practices	G9.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No	Yes
	G9.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No	Yes
	G9.3) Does your company set targets and report progress on the UN SDGs? Yes/No	Not officially though there are alignment initiatives and disclosures
External Assurance (Recommended)	Are your sustainability disclosures assured or validated by a third party? Yes/No	No





9.4 GCC Stock Exchange Index

Metric	Calculation	Corresponding GRI Standard	Notes	Location/ Disclosure
Environmental				
E1. GHG Emissions	E1.1) Total amount in CO2 equivalents, for Scope 1 E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable) E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	GRI 305: Emissions 2016	Actual or estimated atmospheric emissions produced as a direct (or indirect) result of the company's consumption of energy. Please refer to the WRI/WBCSD GHG protocol.	Section 3.2
E2. emissions Intensity	E2.1) Total GHG emissions per output scaling factor E2.2) Total non-GHG emissions per output scaling factor	GRI 305: Emissions 2016	Dividing annual emissions (numerator) by relevant measures of economic output (denominator). Scaling factors set by reporting company. Examples include revenues, sales, production units, employee headcount, and physical floor space.	E2.1) Section 3.2 E2.2) Not disclosed
E3. Energy Usage	E3.1) Total amount of energy directly consumed E3.2) Total amount of energy indirectly consumed	GRI 302: Energy 2016	Typically measured in megawatt- hours (MWh) or gigajoules (GJ). Direct energy produced and consumed on company-owned or operated property. Indirect energy is produced elsewhere (i.e., utilities).	Section 3.1 and 3.2
E4. Energy Intensity	Total direct energy usage per output scaling factor	GRI 302: Energy 2016	Dividing annual consumption (numerator) by relevant measures of physical scale (denominator). Examples include revenues, sales, production units, employee headcount, and physical floor space.	Section 3.2
E5. Energy Mix	Percentage: Energy usage by generation type	GRI 302: Energy 2016	Quantifying the specific energy sources most directly used by the Company. "Generation type" set by reporting company; examples include renewables, hydro, coal, oil, and natural gas.	Section 3.2
E6. Water Usage	E6.1) Total amount of water consumed E6.2) Total amount of water reclaimed	GRI 303: Water and Effluents 2018	Water consumed, recycled, and reclaimed annually, in cubic meters (m3).	E6.1) Section 3.1 and 3.2 E6.2) None
E7. Environmental Operations	E7.1) Does your company follow a formal environmental policy? Yes/No E7.2) Does your company follow specific waste, water, energy, and/or recycling policies? Yes/No E7.3) Does your company use a recognized energy management system?	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject. Examples of management systems: ISO14001: Environmental management system. ISO 50001: Energy management system.	E7.1) No E7.2) Not officially E7.3) No
E8. Environmental Oversight	Does your Management Team oversee and/or manage sustainability issues? Yes/No	GRI 102: General Disclosures 2016	Does your company cover sustainability issues in senior management (as part of the official agenda), or does it have a management committee dedicated to sustainability-related issues	Yes
E9. Environmental Oversight	Does your Board oversee and/or manage sustainability issues? Yes/No	GRI 102: General Disclosures 2016	Does your company cover sustainability issues in Board meetings (as part of the official agenda) or has a Board committee dedicated to sustainability-related issues?	Yes
E10. Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development		Companies measure the total AED amount invested in climate-related issues, including R&D spend, if any	Not available
Social				
S1. CEO Pay Ratio	S1.1) Ratio: CEO total compensation to median Full Time Equivalent (FTE) total compensation S1.2) Does your company report this metric in regulatory filings? Yes/No	GRI 102: General Disclosures 2016	As a ratio: the CEO Salary & Bonus (X) to Median (FTE - Full Time Equivalent) Salary, is usually expressed as "X:1" Use total compensation, including all bonus payments and incentives.	S1.1) Section 5.1 S1.2) No
S2. Gender Pay Ratio	Ratio: Median male compensation to median female compensation	GRI 405: Diversity and Equal Opportunity 2016	As a ratio: the median total compensation for men compared to the median total compensation for women. Reported for Full Time Equivalent (FTEs) only; Use total compensation, including all bonus payments and incentives.	Not disclosed directly though related information can be found in Section 5.
S3. Employee Turnover	S3.1) Percentage: Year- over-year change for full-time employees S3.2) Percentage: Year- over-year change for part-time employees S3.3) Percentage: Year- over-year change for contractors/consultants	GRI 401: Employment 2016	Percentage of total annual turnover, broken down by various employment types. Turnover includes all job changes, whether due to dismissal, retirement, job transition, or death.	S3.1) Section 5.1 S3.2) Not Available S3.3) Not Available

Metric	Calculation	Corresponding GRI Standard	Notes	Location/ Disclosure
S4. Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women S4.2) Percentage: Entry- and mid-level positions held by men and women S4.3) Percentage: Senior- and executive- level positions held by men and women	GRI 102: General Disclosures 2016 GRI 405: Diversity and Equal Opportunity 2016	Percentage of male-to- female metrics, broken down by various organizational levels.	Section 5.1
S5. Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	GRI 102: General Disclosures 2016	Percentage of Full-Time (or FTE-equivalent) positions held by non-traditional workers in the value chain.	Not available
S6. Non-Discrimination	Does your company follow a non-discrimination policy? Yes/No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	Yes
S7. Injury Rate	Percentage: Frequency of injury events relative to total workforce time	GRI 403: Occupational Health and Safety 2018	Total number of injuries and fatalities, relative to the total workforce.	Zero
S8. Global Health & Safety	Does your company follow an occupational health and/or global health & safety policy? Yes/No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	Yes
S9. Child & Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	S9.1) Not available S9.2) Not available
S10. Human Rights	S10.1) Does your company follow a human rights policy? Yes/No S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	GRI 103: Management Approach 2016	Publish a commitment, position statement, or a policy document that covers this subject.	S10.1) Yes S10.2) Not available
Governance				
G1. Board Diversity	G1.1) Percentage: Total Board seats occupied by men and women G1.2) Percentage: Committee chairs occupied by men and women	GRI 405: Diversity and Equal Opportunity 2016	Percentage of women at the board. Percentage of committee chairs held by women.	G1.1) Section 7.1 G1.2) 100%
G2. Board Independence	G2.1) Does your company prohibit CEO from serving as Board chair? Yes/No G2.2) Percentage: Total Board seats occupied by independent Board members		Highlight the separation of the role of Chairman and CEO. Disclose the percentage of independent Board members.	G2.1) No G2.2) Section 7.1
G3. Incentivized Pay	Are executives formally incentivized to perform on sustainability?		Describe links between executive performance and sustainability performance, if any.	No
G4. Supplier code of conduct	G4.1) Are your vendors or suppliers required to follow a code of conduct? Yes/ No G4.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?		Publish a commitment, position statement, or a policy document that covers this subject.	G4.1) Yes G4.2) Not available
G5. Ethics & Prevention of Corruption	G5.1) Does your company follow an Ethics and/or Prevention of Corruption policy? Yes/No G5.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?		Publish a commitment, position statement, or a policy document that covers this subject.	G5.1) Yes G5.2) Not available
G6. Data Privacy	G6.1) Does your company follow a Data Privacy policy? Yes/No G6.2) Has your company taken steps to comply with GDPR rules? Yes/No		Publish a commitment, position statement, or a policy document that covers this subject.	G6.1) Yes G6.2) Not available
G7. Sustainability Reporting	Does your company publish a sustainability report? Yes/No		The company can publish a stand-alone sustainability report or integrate sustainability information in our annual report.	Yes
G8. Disclosure Practices	G8.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No G8.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No G8.3) Does your company set targets and report progress on the UN SDGs? Yes/No		Does your company publish a GRI, CDP, SASB, IIRC, or UNGC based report?	G8.1) Yes G8.2) Yes G8.3) Not officially
G9. External Assurance	Are your sustainability disclosures assured or verified by a third-party audit firm? Yes/No	*GRI 103: Management Approach 2016 is to be used in combination with the topic-specific standards	Please specify whether your sustainability data has been verified by a third party. Please highlight the Key Performance Indicators (KPIs) that have been verified, if any.	No



9.5 ESG Disclosures

ESG Disclosure	Al-Tijari's Performance
Involvement in lending or underwriting activities	The International Banking Division (IBD) lends to banks, sovereigns, and foreign corporates
Involvement in high-risk lending, insurance, or investment products	Lending is processed in line with the Bank's Credit Policy and the RMD Credit Risk Policy
Innovation in mobile/online / alternative branchless distribution channels	We transformed operational financial transactions in branches to a digital/seamless process through multiple channels, while eliminating human contact and human errors, provided several ways to access them (mobile app, PACI, face recognition, NFC, QR code). Customers can now access channels and perform financial transactions 24/7.
Reach of points of service	Our current main goal is to reduce the number of classical branches and convert them into digital branches (to eliminate human contact and human errors) and only utilize machines to reduce carbon footprint and ensure resource management
Product's safety and quality	We adhere to the relevant cyber security, data security, anti-fraud and anti-money laundry regulations and measures. We also conduct continuous customer awareness and financial literacy campaigns and initiatives
Client's loan modification options	Clients can pre-settle their loans, transfer to other banks, and reschedule loans given that certain criteria are met.
Sustainability-related financial product development	Al-Tijari cards can be viewed and used via our mobile app, without the need for printing plastic cards. Machines are accessible without plastic cards (Cardless). Cards can be added to all wallets and wearables, with no need to carry plastic cards and cash. Most products and services can be conducted Digitally. QR codes are widely incorporated to avoid hard copies and signatures. Developed QR based delivery to customers 24/7 through T-Lockers. Implemented digital authentication (Biometric, PACI, etc.) to the full extent on Al-Tijari Banking stations.
Product innovation – retail and households	Selected technologies include: • T-Lockers • Business Islands • Smart Teller/Deposit Machines • Al-Tijari Chat Bot • Flexible Interest Collection Fixed Deposits • Starlink Plus: Withdraw 50% of salary in advance via CBK mobile and STM machines
Business combination provision	This is conducted under applicable laws and regulations.
Whether there is any announcement of an internal investigation into accounting or coming under investigation from a regulatory body, or being subject to fine, settlement or conviction for issues related to accounting practices	No investigation or conviction in relation to this matter was announced.
Allegations	No official allegations were made.
Oversight of complaint resolution process	The Customer Complaint Department is divided into 2 units: Customer Complaint Unit and Customer Care Unit.
The financial product complaint handling process	The relevant department receives any complaints about loan instalments or interest, cards fees, account fees. Each complaint is directed to the department concerned to resolve customer issues.
Complaint growth	Due to the launch of reporting contractual complaints via mobile banking in 2023, the number of contractual complaints has increased compared to 2022. Meanwhile, the number of complaints about non-contractual complaints (Customer Care) has decreased.
Whether CEO hold shares with a value below 5x salary	No
Whether the most recently reported total realized CEO pay figure fall into an extreme range relative to your pay peer group	No
Whether the most recently reported total awarded CEO pay figure fall into an extreme range relative to the company's pay peer group	No
Whether the most recently reported total fixed CEO pay figure fall into an extreme range relative to the company's pay peer group	No
Whether the most recently reported CEO perquisites and other pay figure exceed common thresholds	No
Whether the CEO's potential cash severance pay exceed five times their annual pay	No
Whether more than 30% of the board composed of currently active corporate CEOs from other companies	Yes
Whether there is a combined CEO/chair	No

ESG Disclosure	Al-Tijari's Performance
Whether there are concerns that there is a leader with excessive influence, including where there is an executive chair serving alongside a CEO, where the chair is a former CEO or CFO, where a founder or co-founder remains on the board but not as chair or CEO, or where there are unregistered directors providing leadership direction	No
Whether the CEO's annual incentives fail to rise or fall in line with annual performance for the last reported period	No
Whether current or recent member of the board or a senior executive of the company allegedly failed to act with honesty and integrity, engaged in actions contrary to the interests of the company and its shareholders, breached trust, or confidence, engaged in criminal actions or engaged in actions that caused damage to the reputation	No
Whether Al-Tijari faced situations that may distract the board from focusing on business operations and strategic matters	No
Whether major questions been raised as to the quality of past board decisions	No
Whether less than a majority of nomination committee members independent of management and other interests	BNRC includes 4 BOD members, composed of 1 independent member and three non-independent members.
Whether the composition of the board fails to include any female directors	Yes - no female members in 2023.
Whether the composition of the board fails to include at least 30% female directors	Yes - no female members in 2023.
Whether at least one non-executive member of the board has general expertise in risk management	One member has practical experience in insurance and brokerage, information security, facility security and accounting.
Whether Al-Tijari failed to establish an audit committee comprising only directors who are independent of management	We have 4 BAC members, of which 2 are independent BOD members. (Note that there is currently no regulatory requirement to have only independent members in the BAC).
Whether there are company executives serving on the audit committee or audit board	No
Whether the audit committee lack at least one non-executive member with general expertise in accounting or financial management	No, all members of the Audit committee are aware of accounting or financials.
Whether the audit committee lacks at least one non-executive member who has substantial industry knowledge	No, all members of the Audit committee have industry knowledge.
Whether independent members of the audit committee serve on the boards of three or more additional companies	No
Whether non-independent members of the audit committee serve on the boards of two or more additional companies	Yes
Whether there are directors serving on the pay committee who are not independent of management	The BNRC include 1 independent member and three non-independent members.
Whether there are executives serving on the pay committee	No
Whether the company lack a standing pay committee, and are current company executives serving on its board	No
Whether current company executives serving on the pay committee's board	No
Whether the composition of the pay committee raises concerns about the presence of active CEOs on the committee or in relation to the past record of the pay committee chair	No
Whether Al-Tijari lacks a standing nomination committee	No, currently the standing committee is the BNRC.
Whether executive BOD members serve on the boards of two or more additional issuers	We do not have executive members on the BOD.
Whether one or more directors on the board who received a negative or withheld shareholder vote in excess of 10% in the most recently reported election	No
Whether less than a majority of directors independent of other interests	We have 4 Independent BOD members as per the issued regulations of CBK and Article of Association of the Bank.
Whether 30% or more of the board of directors comprise executive directors	No executive directors are found in the BOD.
Whether the management board include eight or more executive directors	No
Whether the BOD or the supervisory board include a high number of directors that suggests obstacles to effective oversight and decision-making	No
Whether four or fewer directors on the board of directors or supervisory board	No
Whether members of the BOD fail to attend at least 75% of all board and committee meetings held during the last reported period	No
Whether the percentage of long-tenured, aging directors suggest a problem with board entrenchment	No
Whether Al-Tijari disclosed related-party transactions in either of the two most recently reported financial years	Yes
Whether there are BOD members are Flagged Directors	No
Whether non-executive BOD members serve on the boards of three or more additional issuers	Yes, and further details are in the Annual Report.
Business or assets mix (i.e. property and casualty insurance, life and health insurance, reinsurance, asset management, other)	We are providing loans, investment in securities and treasury activities.

ESG Disclosure	Al-Tijari's Performance
Whether Al-Tijari or a material subsidiary is currently in receivership, under bankruptcy protection, or facing liquidation	No
Whether concerns have been identified by the board or been reported in the press in relation to the going-concern assumption, or is there other evidence that the company, or a material subsidiary, may be facing financing difficulties	No ongoing concern or issue was faced by the Bank.
Whether the potential dilution in traded shares 10% or greater	No
Whether the current run rate 2% or more	Not applicable. There is no employee stock option plan in place at the Bank.
Whether the company adopted specific stock ownership guidelines for non-executive directors	Not applicable. There is no employee stock option plan in place at the Bank.
Whether there is any involvement in ongoing tax-related controversies	No
Whether unvested equity awards still eligible for vesting when the CEO's employment is terminated	Not applicable. There is no employee stock option plan in place at the Bank.
Whether the auditor come under investigation for issues related to its work on the audit of the company	No
Whether Al-Tijari is being traded as a tracking stock or similar trading-based entity	Yes, and we are listed in Boursa Kuwait.
Whether at least 5% of the Al-Tijari's revenue come from Variable Interest Entities (VIEs) where the company has no/minimal voting stake	No
Whether, for the most recently reported period, Al-Tijari received any negative vote in excess of 10% on your pay policies and practices	No
Whether the company's pay policies or practices attracted adverse public comments from stakeholders (including shareholders, government, regulators, etc.)	No
Whether any shareholder or shareholder bloc control more than 30% of the voting shares, or is able to elect more than 50% of the company's BOD	No
Whether the company's ownership structure or governance arrangements indicate special concerns for minority public shareholders	No
Whether Al-Tijari is involved in a series of cross-shareholdings with other (related or unrelated) companies	No
Whether Al-Tijari issued more than one class of equity shares and do these classes carry unequal voting rights	No
Whether the capital structure includes a single share class where the voting rights vary based on the duration of ownership (or extra voting rights are granted via "loyalty shares")	No
Whether voting rights capped at a certain percentage, no matter how many shares the investor owns	No
Whether voting rights are different for foreign or non-resident shareholders	No
Whether the company's capital and ownership structures include a "golden share" provision, or are there an equivalent provision in national or state laws, or whether the government have the right to nominate government representatives to the board	No
Whether the company adopted a takeover defense such as a poison pill, shareholder rights plan, or equivalent provision	No
Whether shareholders are limited in their ability to make changes at the company due to the nature of provisions in the governing documents	No
Whether Al-Tijari has failed to implement regular say-on-pay votes	No
Whether Al-Tijari has failed to implement confidential voting, barring reasonable exceptions	No
Whether A-Tijari does not allow qualified shareholders to nominate directors for election at the annual general meeting, such nominees to be included in the meeting agenda circulated by the company to its shareholders	No
Whether any shareholder-elected directors stand for re-election at intervals greater than one year	Yes
Whether Al-Tijari has a classified or staggered board in combination with other limitations on shareholder rights that further limit shareholders' ability to affect the make-up of the BOD	No
Whether Al-Tijari failed to use or adopt binding majority voting in the election of directors (with immediate resignation, if the director does not receive a majority of the votes cast)	No
Whether the company with a controlling shareholder use a plurality vote standard for director elections, yet does not allow cumulative voting (whether as the default election standard or at the request of shareholders)	No, Al-Tijari uses cumulative voting.
Whether shareholders lack the right to remove individual directors without cause	No
Whether there is evidence of governance failures at the company	No

ESG Disclosure	Al-Tijari's Performance
Whether in case of a non-independent chair, Al-Tijari failed to designate an individually named non-executive lead director or independent deputy chairman who is classified as both independent of management and independent of other interests (links to employees, government, or major owners)	No - all our members are non-executive, 4 out of eleven are independent members and the remaining are non-independent.
Whether the non-executive chair classified as not independent of management or not independent of other interests (links to employees, government, or major owners)	No- all our members are non-executive, 4 out of eleven are independent members and the remaining are non-independent.
Percentage of operations in countries with: • Strengthening or evolving data and privacy regulations. • High cost and frequency of data breaches	None
Any privacy and data security controversies	None
Any certification to widely recognized standards	ISO 27001, PCI-DSS, and CSP
Efforts to minimize data collection and retention with respect to data and IT	Data collection is conducted through our systems, with the data required by the business being collected. The retention policy is based on the business's requirements.
Executive body responsible for privacy and data security	ITD - Data Security
Any restrictions or discriminatory access to products and services, if any	We provide equal access to our products and services for our clients.
Any sustainability-related financial product development	We do not currently offer specific ESG products.
Oversight of financial product or service reviews	Al-Tijari continuously reviews its financial offerings based on valuable customer feedback.
Any labor management controversies, if any	No controversies in 2023.
Whether the Bank is so widely held that there are no principal shareholders or other large-bloc holders	Al-Tijari is characterized by having a single major shareholder, which makes it a closely held entity with a principal shareholder.
Whether the BOD has the unilateral right to amend the company's bylaws / Articles of Association without shareholder approval	Any amendment to the Bank's Article of association requires an Extraordinary General Meeting (EGM).
Whether shareholders lack the right to requisition an extraordinary general meeting (EGM) or whether the threshold required to request an EGM exceed 10% of the voting rights	10% and more is required to request an EGM.



9.6 Selected List of Policies

Policies Name	Owner	Policies Name	Owner
Compliance Policy	CCGD	Remedial &Work out Dept. Policy	Legal
Conflict Of Interests policy	CCGD	Treasury Policy Manual	TID
Related Party Transactions Policy	CCGD & FP&CD	Bond Portfolio Policy	TID
Insider Trading Policy	CCGD	Investment Policy	TID
Whistle Blowing Policy	Chairman	Equity Shares Trading Policy	TID
Disclosure & Transparency Policy	CCGD	Expense Authorization Policy	FP&CD
Credit Policy*	IBD & CBD & RBD	Budget Policy & Guideline	FP&CD
Credit Risk Management Policy	RMD	Public Disclosure On Capital Adequacy standard Policy	FP&CD
Capital Adequacy Assessment Policy	RMD	Other Assets & Liability Policy	FP&CD
Reputational Risk Management Policy	RMD	Liquidity Contingency Plan	FP&CD
Strategic Risk Management Policy	RMD	External Auditor Appointment, Rotation & Independence Policy	FP&CD
Enterprise Risk Management Policy	RMD	Expected Credit Loss Policy	FP&CD
Liquidity Risk Management Policy	RMD	IFRS 16 Accounting Policy	FP&CD
Market Risk Management Policy	RMD	Hedge Accounting Policy	FP&CD
Interest Rate Risk Management Policy	RMD	Strategic Planning and Follow Up Policy	SP&FD
Operational Risk Management Policy	RMD	Human Resources Policy	HRD
Business Continuity Management Policy	RMD	Code Of Conduct	HRD
Information Classification Policy	RMD	Remuneration Policy	HRD
Information Security Policy	RMD	General Services Division Policy	GSD
Information Security Risk Management Policy	RMD	Construction & Property Management Division Policy	GSD
ICCAP & Stress Test Policy	RMD	Physical & Environmental Security Policy	GSD
Fraud Risk Management Policy	RMD	Signature Verification & Transaction Approval Limit Policy	RBD
AML & Combating the Financing of Terrorism Policy	AML	Information Technology Policy	ITD
Corporate Communication Policy	CCD	Customer Complaints Units Policy	CCU
Legal Division Policy	Legal	Digital Transformation & Innovation Division Policy	DTID



9.7 Al-Tijari Classroom Training Index

Training course
Assistant Bank Branch Manager (CABBM)
Executive Leadership
Practical applications in environmental, social and governance sustainability standards
(HR Diwaniya): The Value of Diversity, Equity and Inclusion
(IBS/SANS): Cyber Security Leaders Program (CSL) - Cohort 3
(KFAS/Blackbird Training Center): Communication, Coordination and Leadership
(KFAS/Columbia): The Strategic Leader Program: How to Excel as Your Responsibility Increases
(KFAS/Duke Corporate Education): High Potential Leadership Program - Module 1
(KFAS/EUROMONEY): Drafting and Negotiating Contracts
(KFAS/HEC Paris): Digital Mindset Program
(KFAS/IMD): Strategies for Leadership: Grow as a leader, inspire as a woman
(KFAS/INSEAD): Executive Strategy Program
(KFAS/Lumina Learning): Enhancing Your Leadership
14th Annual Board Secretary and General Counsel
2023 MENA Bank to Bank Forum
3rd Kuwait IMEC Symposium
46th ICA Conference & Exhibition
Accelerating Women's Leadership Program
Accounting for Non Accountants
ACI Dealing Certificate
ACI Operations Certificate
Administrative and Technical Procedures for General Assemblies Program
Advanced AML & Counter Terrorism Financing
Advanced Certified Credit Management (ACCM)
AI Essentials
Al Tijari echo: Sustainable Art Workshop
Anti-Fraud Awareness
ASDC: Management and organization of general assemblies of joint stock companies
ATD Master Instructional Designer Certificate
ATD Training and Facilitation Certificate
Banking Confidentiality
Banking on Cyber Security: Protecting Digital Financial Landscapes
BASEL III and IV
BCS Foundation Certificate in Artificial Intelligence
Blockchain Essentials
Blockchain Frameworks & Platforms
Breakthrough Customer Experience (CX) Strategy
Breakthrough Program for Senior Executives
Business Decisions
Business English Program
Certificate in Forensic Accounting
Certificate in International Financial Reporting
Certified Assistant Bank Branch Manager (CABBM)
Certified Bank Branch Operations Manager (CBBOM) - Module 1
Certified Bank Branch Operations Manager (CBBOM) - Module 2
Certified Bank Relationship Manager for High Net Worth (HNW) Customers
Certified Bank Wealth Manager (CBWM)
Certified Credit Management (CCM)
Certified Lean Six Sigma Black Belt
Certified Lean Six Sigma Green Belt
Certified Lean Six Sigma Yellow Belt
Certified Professional of Advanced Quality Management of Managerial Work Process
Certified Risk and Compliance Professional (CRCP)
Championing Women's Leadership - Empower, Excel, Elevate
CIPD Strategic Workforce Planning
Citi Carbon Markets Roundtable at COP28 Green Zone
Coaching, Mentoring & Unconscious Bias
Combating Money Laundering and Terrorist Financing Law
Commercial Arbitration
Commerzbank Correspondent Banking Seminar
Corporate Finance
CPR and First Aid

Training course
Credit Analysis
Credit Certification Program: Accounting for Bankers
Credit Certification Program: Business Risk Analysis
Credit Certification Program: Cash Flow Analysis
Credit Certification Program: Credit Structuring and Documentation
Credit Certification Program: Financial Risk Analysis
Credit Certification Program: Group Case Presentation - Level 1
Credit Certification Program: Structure Risk Analysis
Crisis Management & Business Resilience and Continuity
Crucial 5 - Executive Leadership Program - Module 3
Crucial 5 - Executive Leadership Program - Module 4
Crucial 5 - Executive Leadership Program - Module 5
Cyber Security Leaders Program (CSL) - Cohort 3
Cybercrimes Combatting
Cybersecurity Essentials
Data Analytics and Visualization
Data Science for Leaders
Dealing with Customer Complaints
Design Driven Innovation
Digital Innovation & Transformation
Digital Transformation Sprint 1 2023
Digital Transformation: Leading People, Data and Technology
Direct Sales Induction Batch 2
Direct Sales Induction Batch 3
Driving Sustainable Finance: Green Bonds/Sukuk, ESG Insights & Financing Solutions
Dynamic Presentations in English
Eaton's Solutions & Power Quality Range of Product
Empowering Women Leaders
ENGLISH FOR CUSTOMER SERVICE
Environmental, Social and Governance Risk (ESG)
EQ Leadership Certification
Equity Fluent Leadership
Executive Leadership
Executive Program in Corporate Strategy
Finance for Non-Finance Professionals
Financial Sector Conference
FINTECH
Fintech Kuwait - Unleash the Future of Finance
Fixed Income & Repo Workshop and the 5th GCC FMT Conference
Fixed Income and Repo
Foundation of Negotiation
Fundamentals of Bank Risk Analysis
GARP Sustainability and Climate Risk Certificate
General English Program
Good Governance, Leadership & Influential Skills Masterclass
High Potential Leadership Program - Module 2
High Potential Leadership Program - Module 3
HR Diwaniya - Why Coaching Works
HR Diwaniya: How to Develop a Modern Job Architecture
IBS/Franklin Covey: Emerging Leaders Program
IBS/Franklin Covey: Executive Leaders Program
IBS/HBS: Strategic Leadership in a Changing World
IBS/HEC: Accelerating Women's Leadership Program
ICA International Advanced Certificate in Anti Money Laundering
ICA International Advanced Certificate in Compliance Regulatory
ICAS Advanced Certificate in Corporate Governance
ICF Accredited Coach Certification
IFRS 9
Induction - Premier Banking
Induction - VB Batch 1 2023
Induction - VB Batch 2 2023
Induction - Virtual Banking Batch 4
Influence & Negotiation Workshop (Dr.Niro Sivanathan)
Information Security Policy and Management
Innovation: A Design Thinking Approach
Innovative Thinking

Training course
Introduction to Microsoft Power BI
Introduction to Quality Control and ISO 9001/2015
Introduction to Tokenization, NFTs, and the Metaverse
Introduction to Treasury in Islamic Banks
Investment Analysis
Investment Portfolio Management
IQuad Roundtable 2023
ISO 27001: ISO Implementation Practitioner
ISO 9001:2015 Lead Auditor Training Course
KES: Topic: Participation in the training program entitled "Laws and Regulations of the Capital Markets Authority in the State of Kuwait."
Key Performance Indicators Professional Certification - KPI-P
KFAS Innovation Challenge - Module 1
KFAS Innovation Challenge - Module 2
KFAS Innovation Challenge - Module 3
KFAS/HKUST: Transforming Business using AI
KFAS/Jellyfish: Product Innovation
KFAS/Leading Edge Leadership: How To Innovate
KGDP G11
KGDP International Field Training
Knowledge Club: Understand and Manage Unconscious BIAS
Kuwait Labor Law No.6 of 2010 and the Latest Updates
Kuwaiti Sign Language Certification
Lateral Thinking & Innovative Leadership
Leadership Development
Leading at the Speed of Trust
Learning Champions
Lego Serious Play
Managing Change & Uncertainty in Crisis Time
Mastercard MENA Business Forum
MasterCard MENA Executive Council 2023
MasterCard MENA Technology Council 2023
MAZE: Coping with Change
Microsoft Excel Level 1
Microsoft Excel Level 2
Modern Office Management Program (MOMP)
MODERN OFFICE MANAGEMENT PROGRAM (MOMP)
Money Market in Islamic Banks
Multipliers
NBK Rise: Module 3
NBK Rise: Module 4
Negotiation Foundation
New Hire Orientation
Non-Financial Risk Management Summit
Operational Risk Management Certificate
Orientation
Part Time Induction Batch 2
PMI Agile Certified Practitioner (PMI-ACP) Exam Preparation Program
Premier Banking Induction Batch 2
PULSE: Nutrition and Health Workshop
PULSE: The Positivity Lab Workshop
RBD Branches Induction Batch 2
Reading Skills in English
Real Estate Investment
Retail Banking Induction Batch 1
Risk Management and Security Vulnerabilities
Security & Safety Procedures
Service Excellence Conference
Sign Language
Signature Verification
SIRON International User Group Meeting

Training course
Strategic Planning
Sustainability & ESG
Technical Analysis Foundations
The 18th High Level Meeting on Financial Stability and Regulatory and Supervisory Priorities
The 5th GCC FMT Conference
The 7% Club: Leading Self and Others
The Cyber Security Landscape
The Digital Leadership Transformation
The Effective Management of Financial Crime Risks in Modern Banking
The Executive Feed Forward Program
The Five Behaviors of a Cohesive Team
The GCC Information Technology & Communication Conference
The Global Credit & Operational Risk Management in the Banking & Financial Market
The Happiness Effect Conference
The IBA Annual Conference 2023
The Power of Voice for Leaders
Trade Finance
UK Fintech Week
Virtual Banking Induction Batch 5
Virtual Banking Induction Batch 6
Women in Leadership - Lead the Way
Women Leadership Empowerment
Writing for Business Communications
You are Innocent
Zigzag Land - The Land of Creativity and Innovation



9.8 Al-Tijari Virtual Training Index

Training course
Active listening and adding strength to your arguments
Artificial Intelligence
Board Committee and Executive Management Performance Evaluation
Change Management
Coaching and Mentoring
Communication Skills
Creative Problem Solving
Customer Service
Fintech
Induction Program
Meeting Customer Needs
Negotiation Skills
Positivity at the Workplace
RBD - Induction
Remote Working
Security Measures
Strategic Thinking and Planning
Strategic Workforce Planning
Stress Testing for Banks
Team Building
Trends in Banking



Al-Tijari... My Choice

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