

# Banking on a Sustainable Future

CBD Sustainability Report 2025

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## Chairman's Message

I am proud to present Commercial Bank of Dubai's annual sustainability report, which showcases the Bank's sustainability commitments, practices, and progress.

In recent years, the United Arab Emirates (UAE) has emerged as a global leader in sustainability. A significant milestone was the UAE's leadership in achieving the landmark UAE Consensus reached at COP28 in Dubai. Since its COP Presidency, the UAE has continued to convene world leaders on critical issues impacting people and planet. In 2025, the UAE hosted the International Union for Conservation of Nature (IUCN) World Conservation Congress in Abu Dhabi, and this year, the country will co-host the United Nations Water Conference alongside the Republic of Senegal.

The UAE has established ambitious strategies and plans to turn commitment into action, notably the UAE Green Agenda 2030, Net Zero 2050 Strategy, and National Biodiversity Strategy 2031. This clear vision set by the nation's leaders has paved the road for progress – the Mohammed bin Rashid Al Maktoum Solar Park is one of the largest in the world and half of the country's goal to plant 100 million mangroves by 2030 has been achieved.

In May 2025, the country became the first in the Middle East to require companies to measure and reduce their greenhouse gas emissions to mitigate climate change effects. Shortly thereafter, the Central Bank of the UAE (CBUAE) released its Climate-related Financial Risk Management Regulation to promote climate resilience across the UAE's financial sector.

In 2025, CBD continued to make progress on key initiatives to respond to the impacts of CBD's operations on society and the environment and the impact of external factors on CBD's shareholder value. We are proud of the progress made on these initiatives, but we are equally cognisant that 2025 was only another mile in our journey and the work must continue.

*All organisations in the UAE have a role to play in progressing the UAE's vision for a more sustainable future. As the Bank backing the nation's ambitions, the Commercial Bank of Dubai (CBD) remains committed to operating our business in alignment with the UAE's efforts towards sustainable and inclusive development. We do this by empowering and uniting our people and local communities, and supporting our customers as they navigate the challenges ahead.*

As we reflect on the Year of Community, we are reminded that we go further when we go together "Hand in Hand." Community collaboration and alignment are crucial to the sustainability of the planet for our future generations. I look forward to more engagement with all our stakeholders as we progress our sustainability agenda and honour our commitments.

Thank you to our shareholders, customers, employees, and the communities we serve for your loyalty and faith in us.

**H.E. Ahmad Abdulkarim Julfar**  
Chairman

# Message from the CEO

Sustainability is an important component of CBD's business strategy and long-term planning. During 2025, we continued to embed sustainability across our business and to prioritise sustainability initiatives that matter most to our stakeholders where we are positioned to deliver the greatest impact. Some of the highlights from 2025 are as follows:

- We continued to grow our sustainable finance portfolio and achieved over 50% of our sustainable finance commitment made at COP28.
- We issued our second Green Bond Allocation and Impact Report, which highlighted the continued full allocation of our Green Bond and the avoidance of 432,552 tCO<sub>2</sub>e per year.
- We increased our collaboration with development finance institutions to mobilise capital to achieve environmental and social objectives in Emerging Markets and Developing Economies.
- We rolled out enhanced environmental and social due diligence for wholesale lending and conducted sustainability risk training for our front-office and credit teams.
- We launched our First-time Home Buyer Programme in collaboration with the Dubai Department of Economy and Tourism and Dubai Land Department to make home ownership more accessible.
- We planted 104 mangroves in partnership with Goumbook on behalf of customers of our GreenGrowth Account, making a positive contribution to national commitments to carbon sequestration and resilience.

- We continued to elevate customer experience and satisfaction by reimagining service delivery, transforming our contact centres, and embracing a service excellence mindset across the Bank.
- We welcomed our first female leader to the Bank's Executive Committee.
- We advanced our commitment to carbon neutrality by 2030 by achieving LEED Platinum for our City Centre Al Zahia branch and preparing to install solar panels at two of our primary locations in 2026.
- We improved our ESG ratings with enhanced sustainability disclosures.
- We were awarded the Dubai Chambers of Commerce ESG Label and Majra Gold Impact Seal in recognition of our sustainability and CSR practices and achievements for the second year.

Our sustainability journey continues to be governed by our Sustainability Council, with regular updates presented to the Bank's Board of Directors. I am proud of our continued progress in 2025 and aware that the pace of change must be maintained.

We celebrate the UAE's steadfast commitment to climate action and the clear direction set forth through the UAE's Federal Decree-Law on the Reduction of Climate Change Effects and the CBUAE's Climate-related Financial Management Regulation, which both came into effect this year. As the Bank that is backing the UAE's ambitions, we remain committed to ensuring that CBD continues to provide unwavering support to the UAE as it delivers on its goals.

**Dr. Bernd van Linder**  
Chief Executive Officer



# About this Report

## Purpose

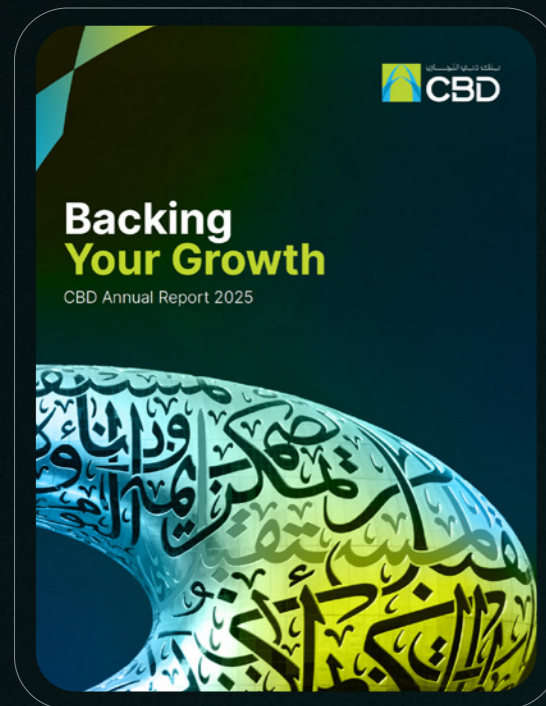
The CBD 2025 Sustainability Report complements our 2025 Annual Report and Corporate Governance Report, providing additional information on our sustainability strategy, management approach, and performance in 2025, as well as our plans and ambitions for 2026. With this report, we aim to provide transparency to our stakeholders on how we effectively manage material sustainability risks and opportunities to safeguard the long-term success of our business. We also aim to highlight the externalities associated with the Bank's activities. In doing so, we not only outline how we are managing sustainability issues that could affect our financial performance, but also how the Bank's activities are impacting the environment and society. We remain on a journey to embed sustainability into the core of how we operate. This report reflects what we have achieved so far and sets out what is yet to come.

## Scope

The report covers the Commercial Bank of Dubai PSC and all its material subsidiaries. The information and data presented in this report represent activities that occurred during the period from 1 January 2025 to 31 December 2025, unless stated otherwise.

## Reporting Standards

This report was prepared in accordance with the national and local reporting standards, including the Dubai Financial Market ESG reporting guidelines and the UAE Securities and Commodities Authority (SCA) sustainability disclosure requirements. In addition, the CBUAE Sustainability-related Disclosure Principles, Global Reporting Initiative Standards, United Nations Sustainable Development Goals (UN SDGs), and International Financial Reporting Standards (IFRS) Sustainability Standards have all informed our disclosures.



2025 Annual Report



2025 Corporate Governance Report



# CBD at a Glance

## Banking on a Sustainable Future

### Our Story

For over 50 years, CBD has had the privilege of serving the people and corporations of the UAE. We have retained this privilege through a deep commitment to the UAE, our customers, and our community. However, in recent years the stakes have risen. To remain a sustainable business in the evolving operating landscape, additional focus is required on the environmental and social implications of our own activities and those of our customers and partners. Retaining our social license to operate requires us to hold ourselves to account for the impact we as an organisation are having on future generations. It requires us to become, and remain, a sustainable business. Becoming a sustainable business is a key ingredient for long-term success as it builds a foundation of trust and cooperation between us and the communities we serve, ultimately leading to a more sustainable future for all.



# CBD at a Glance

Banking on a Sustainable Future

**₹ 3,844 Mn**  
Net profit (before tax)

**22.15%**  
Return on equity (after tax)

**2.33%**  
Return on assets (after tax)

## Financial Strength

**₹ 160.3 Bn**  
Total Assets

## World-class Talent

**1,149**  
Total employees

**39%**  
Emirati employees

**44%**  
Female employees

## Local Ownership

- Investment Corporation of Dubai - 20%
- Al Futtaim Private Company LLC - 17.46%
- Orient Insurance PJSC - 8.84%
- Abdul Wahed Al Rostamani AWR Group - 7.68%
- Ghobash Trading & Investment Co. LTD. - 6.37%
- Other Shareholders - 39.65%



## Default Digital

**96%**  
Digitally registered retail customers

**96%**  
Retail customers actively transacting digitally

**9**  
UAE branches

**96**  
UAE ATMs

## Customer Focus

**4.16%**  
Market share – loans

**3.44%**  
Market share – deposits

**416,098**  
Total number of retail customers

# CBD at a Glance

## Thriving with Trust

CBD firmly believes in the importance of partnering with organisations that share our values and sustainability ambitions. This section highlights our key commitments, partnerships, memberships, ratings, awards, and recognitions.

### Key Commitments



#### UAE Ministry of Climate Change and Environment

Signatory to the Climate Responsible Companies Pledge, designed to increase the engagement of the private sector in the country's decarbonisation drive, in line with the UAE Net Zero 2050 Strategic Initiative.



#### UAE Banks Federation Sustainable Finance Commitment

Joined the commitment of the UAE Banks Federation (UBF) to mobilise AED 1 trillion in sustainable finance by 2030.



#### Carbon Neutral Operations by 2030

Committed to achieving carbon neutrality for our own operations and supply chain by 2030. The commitment includes reducing our own operations' GHG emissions by a minimum of 50% by 2030 from our 2022 baseline year.



#### Partnership for Carbon Accounting Financials

Committed to measure and disclose the GHG emissions associated with our portfolio of loans and investments within three years using jointly developed carbon accounting methodologies, in order to ultimately enable the alignment of our portfolio with the Paris Climate Agreement.



#### United for Wildlife (UFW) Financial Taskforce

Signatory to the Mansion House Declaration to improve the identification and reporting of illegal wildlife trade crimes.

### Partnerships and Memberships

- DIFC Sustainable Finance Working Group
- Dubai Chamber of Commerce
- Dubai Department of Economy and Tourism (DET)
- Dubai Land Department (DLD)
- Dubai Festivals and Retail Establishment (DFRE)
- Goumbook
- UBF Sustainable Finance Committee
- UAE CSO Network
- UAE Majra National CSR Fund



Launched First-time Home Buyer Programme in collaboration with DET and DLD to make home ownership more accessible



Partnered with Goumbook to launch CBD's GreenGrowth Account in support of the UAE's commitment to plant 100 million mangroves by 2030

# CBD at a Glance

## A Year of Recognition

Over the past year, CBD has received several prestigious awards and recognitions, reflecting the Bank’s commitment to excellence. These honours stand as a testament to the sustained efforts of the entire CBD team in enhancing banking standards and delivering value to clients and stakeholders. They reinforce our ongoing pursuit of continuous improvement and operational excellence within the financial sector.



### Dubai Chamber of Commerce ESG Label

The Dubai Chamber of Commerce (DCC) ESG Label was developed by the DCC Centre for Responsible Business. By recognising the participants’ efforts to advance sustainability, the ESG Label encourages the Dubai business community to adopt and develop practices that have a positive impact on society and the environment, while promoting good governance. In 2025, CBD was awarded the label for a second year in a row, recognising the Bank as a leader in the adoption of sustainable business practices.



### Majra Gold Impact Seal

Majra is the National CSR Fund in the UAE, a federal government entity dedicated to promoting CSR and sustainability. The Majra Impact Seal is the UAE’s highest recognition for excellence in CSR and Sustainability awarded to companies exemplifying best practices in ESG, SDGs, and Sustainable Impact. CBD received a Gold Impact Seal at the 2025 Majra Awards Ceremony, a particular honour in the Year of Community.



### Best Corporate Governance in the UAE

CBD received the Best Corporate Governance Award in the UAE at the World Finance Corporate Governance Awards 2025. In a year marked by rising global expectations around transparency, sustainability, digital oversight, and board accountability, our governance practices stood out for their strategic depth and inclusive approach. This prestigious recognition reflects our commitment to ethical leadership, transparency, and future-focussed governance.

## ESG Ratings

MORNINGSTAR | SUSTAINALYTICS

ESG Risk Rating\*

25.5

Medium Risk



Last Full Update: 4 June 2025

## Bloomberg

Bloomberg ESG Score as of December 2025: 2.74 with 10 being the best score.

Better than 63% of companies in the Commercial Banks peer group.

## S&P Global

S&P Global ESG Score

37/100

Data Availability: High

Last Full Update: 31 January 2025

In September 2025, Commercial Bank of Dubai received an ESG Risk Rating of 25.5 and was assessed by Morningstar Sustainalytics to be at Medium risk of experiencing material financial impacts from ESG factors. In no event the ESG Risk Rating shall be construed as investment advice or expert opinion as defined by the applicable legislation. Copyright ©2026 Sustainalytics, a Morningstar company. All rights reserved. This report includes information and data provided by Sustainalytics and/or its content providers. Information provided by Sustainalytics is not directed to or intended for use or distribution to India-based clients or users and its distribution to Indian resident individuals or entities is not permitted. Morningstar/Sustainalytics accepts no responsibility or liability whatsoever for the actions of third parties in this respect. Use of such data is subject to conditions available at <https://www.sustainalytics.com/legal-disclaimers>.

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## Our Approach to Sustainability

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Our Sustainability Journey  
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Sustainability Governance

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# 2025 Sustainability Performance Highlights

## Financing a Greener World

In 2025, we celebrated key milestones across our four-pillar Sustainability Framework.

### Environment

Supporting the **UAE's Net Zero by 2050 strategic initiative** and managing climate risk.

- Sustainable Finance
- Climate Risk Management
- Responsible Operations

**432,552**

tCO<sub>2</sub>e avoided due to eligible green loan portfolio<sup>1</sup>

**104**

Mangroves planted on behalf of customers

**14,330**

tCO<sub>2</sub>e from own operations

### People

Becoming an **“employer of choice”** with a world-class workforce.

- Employee Experience
- Emiratization
- Learning and Development

**39%**

UAE Nationals in the workforce

**44%**

Female employees in the workforce

**31,676**

Employee training hours

### Customers and Community

Building a **strong and resilient society** through innovative and responsible financial services.

- Customer Experience
- Customer Protection
- Community Impact

**4**

Awards for industry-leading CX

**2**

Average days to resolve complaints

**20**

Charitable and community organisations supported

### Governance

Operating with **integrity and excellence** to secure confidence and trust.

- Corporate Governance, Business Ethics and Compliance
- Information Security and Data Privacy

**45%**

Independent Board Directors

**1**

Female Board Director

**48**

Meetings held by the Board and its subcommittees

### Our Mapping to UN SDGs



1. Refer to 2025 Green Bond Report for additional details.

# Our Sustainability Journey

## 2022

First sustainability materiality assessment completed.  
Roadmap to integrate climate risk into ERM framework developed.  
Sustainability considerations integrated into procurement practices.

Green loan products launched for solar panels and electric vehicles.  
Internal environmental initiatives implemented, including dedicated recycling bins and filtered drinking water dispensers.

## 2023

January 2023

Sustainability embedded into the Bank's strategic enablers to accelerate bank-wide integration and delivery.

February 2023

Sustainable Financing Framework published.

April 2023

Bank-wide sustainability training implemented.

May 2023

Wholesale Credit Policy enhanced to integrate sustainability risk considerations and to support the Bank's sustainable finance proposition and reporting.

Sustainable finance training delivered to Wholesale Coverage and Credit to support the revised credit process.

June 2023

Inaugural USD 500m Green Bond issued.

## 2024

June 2024

Announcement of term loan facility to support the acquisition of 6 LEED-certified commercial buildings.

May 2024

First Green Bond Report published.  
Awarded the Best Financial Institution Green Bond in EMEA.

March 2024

Sustainable Finance approach endorsed by ESG Council.<sup>2</sup>  
Environmental and Social Risk training delivered to Wholesale Coverage and Credit.

February 2024

Announcement of Shari'ah-compliant sustainability-linked facilities for mall operator.

Announcement of sustainable finance facility for construction of solar park.

November 2023

United for Wildlife declaration signed.

Joined AED 1 trillion commitment in sustainable finance by 2030 announced at COP28.

October 2023

Dubai Future Sustainability Forum co-sponsored with DIFC.

First Sustainability Hackathon hosted.

UAE Climate-Responsible Companies Pledge signed.

September 2023

GHG baseline of own operations and financed emissions completed.

Committed to carbon neutral operations by 2030.

July 2024

Climate Risk and Opportunities Training delivered to Executive Team.

August 2024

Recycled credit and debit cards introduced for issuances and renewals.

October 2024

LEED Gold Certifications awarded for four owned buildings.  
Announcement of project finance debt for the development of the railway network.

November 2024

GreenGrowth Account launched to plant mangroves in partnership with Goumbook.

Joined Partnership for Carbon Accounting Financials (PCAF).

December 2024

Presenting Sponsor of the Dubai Future Sustainability Forum.

## 2025

February 2025

Sustainable finance portfolio grew 31% from prior year.

April 2025

Sustainability function embedded into front-office and Risk.

December 2025

State-of-the-art Customer Contact Centre opened in Ras Al Khaimah to enhance customer engagement and bring meaningful careers to the Northern Emirates.

LEED Platinum Certification awarded for City Centre Al Zahia Mall branch.

November 2025

First female leader appointed to the Bank's Executive Committee.

104 mangroves planted in partnership with Goumbook on behalf of customers of our GreenGrowth account.

October 2025

Announcement of two facilities in partnership with Development Financial Institutions to support SME-lending and advance climate-related initiatives in Paraguay.

September 2025

Improved ESG ratings received from Bloomberg and Sustainalytics.

August 2025

Sustainability Risk training delivered to Wholesale Coverage and Credit.

July 2025

Awarded Best Corporate Governance in the UAE by World Finance.

First-time Home Buyer Programme launched in collaboration with DET and DLD.

June 2025

Green Bond Report published.

May 2025

Enhanced environmental and social checks for credit applications.

2. In April 2025, the Bank's ESG Council was replaced by the Sustainability Council.

# Materiality Assessment

To fulfil our purpose and vision, it is crucial that we understand what matters most to our stakeholders and manage our performance in a manner that effectively balances the diverse perspectives and interests of our stakeholders. CBD completed our first materiality assessment in 2022. Since then, we have reviewed and updated our assessment annually.

CBD applies the concept of double materiality, taking both an 'inside-out' and 'outside-in' view to identify the most important topics for our stakeholders. Our approach is based on Global Reporting Initiative (GRI) Guidance. A sustainability issue is deemed material when it has significant impact materiality or financial materiality:

- **Impact materiality (inside-out)** assesses the impact of CBD's operations and value chain on the environment and society.
- **Financial materiality (outside-in)** assesses how sustainability issues impact CBD's financial performance and long-term value.

The results of our 2025 materiality assessment are reflected in our Materiality Matrix. Our material topics help us prioritise our sustainability objectives and initiatives. In line with our commitment to transparent reporting, we disclose our performance and progress on each of these topics in this report.

## Stakeholder Engagement

Our stakeholders represent key groups that impact and/or are impacted by CBD's business and operations. We regularly engage in meaningful dialogue with our stakeholders about our business performance, products and services, and societal impact and value.

### Engagement Methods

#### Our Customers

- Voice of the Customer Programme
- Customer Surveys – Customer Satisfaction (CSAT), Net Promoter Score (NPS)



#### Our People

- Employee Surveys – CBD Voice
- Quarterly Town Halls
- Management Offsites
- Regular Dialogues between People Leaders and Teams/Individuals



#### Shareholders

- Annual General Meeting
- Quarterly Investor Updates



#### Society

- Ongoing Dialogue
- Joint Engagement through the UAE Banking Federation
- Targeted Consultations and Questionnaires

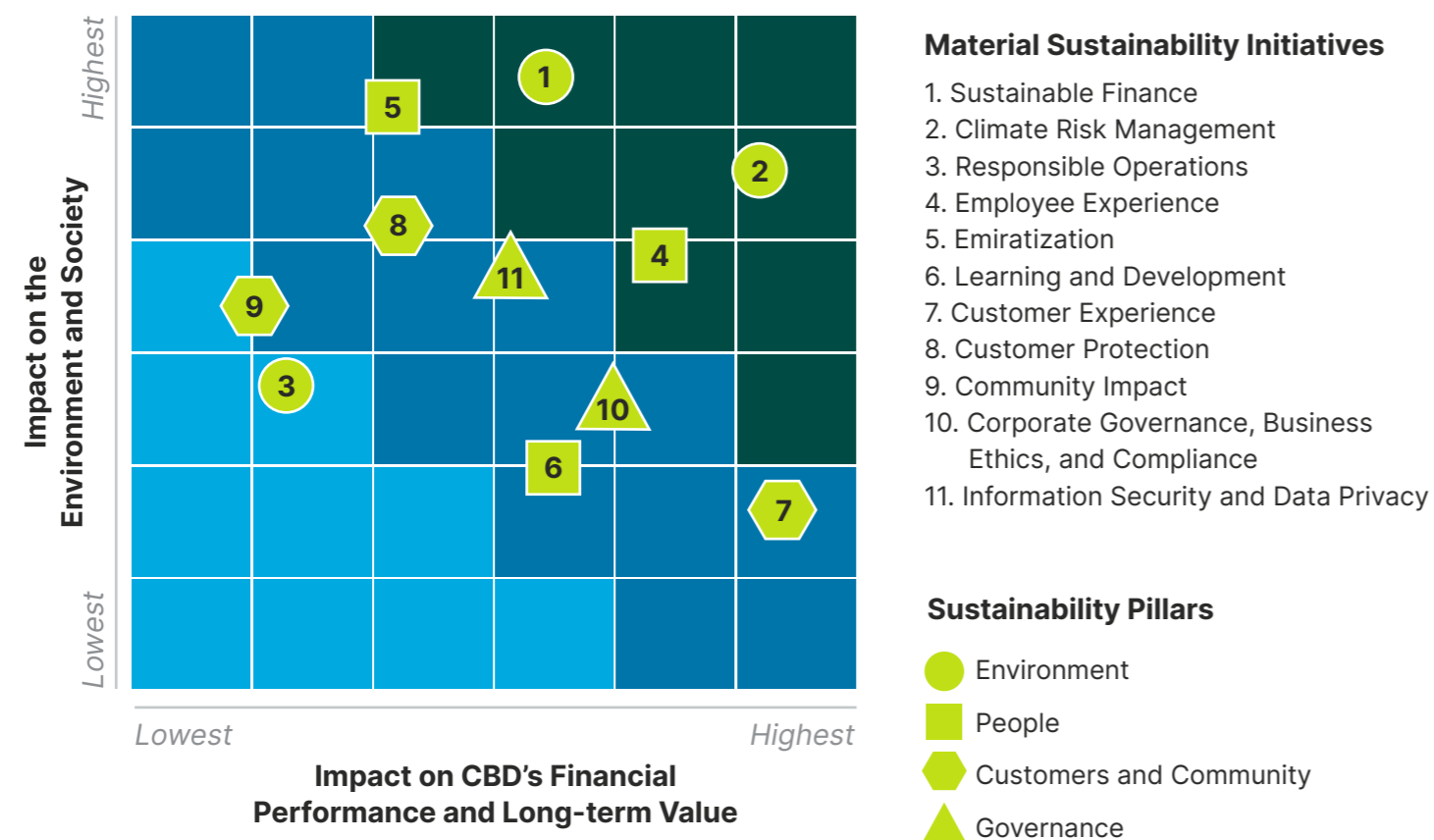


#### Suppliers and Partners

- Sourcing, Onboarding, and Annual Review Activities
- ESG Questionnaire



### Materiality Matrix



# Sustainability Governance

CBD's Board of Directors and Executive Committee (EXCO) provide oversight on the Bank's sustainability initiatives, receiving periodic updates on progress and performance of material topics.

All sustainability initiatives are governed by the Bank's Sustainability Council. The Sustainability Council is chaired by the Chief Risk Officer and is comprised of permanent voting members from Risk, Transaction Banking, and Finance, as well as non-voting rotating attendees from Compliance, Corporate Social Responsibility, Customer Engagement, Human Resources, and Support Services. The Sustainability Council meets quarterly, providing updates to the EXCO and the Board, as required.

Other management committees provide oversight for specific sustainability initiatives that are aligned with their area of accountability.

## Sustainability Governance Model



## Sustainability Council Terms of Reference (High-level Mandate)

The Sustainability Council is responsible for the controlled delivery of material ESG initiatives and the monitoring of related KPIs. Other responsibilities include:

- Steering the implementation of the Bank's sustainability strategy, policy, and sustainable finance practices.
- Approving the plan to implement sustainability initiatives to achieve the objectives of the sustainability strategy.
- Reporting to EXCO on the progress of sustainability initiatives.
- Monitoring the progress of sustainability initiatives and the sustainability risk culture of the Bank.
- Monitoring the progress of the sustainable finance programme of the Bank, through the Sustainable Finance Working Group.
- Reviewing and approving the selection of eligible green loans for inclusion in the Eligible Green Loan Portfolio.
- Monitoring external reviews (Second Party Opinion Provider and Independent Verifier) and deal with external advisor(s).
- Reviewing and approving the annual Sustainability and Sustainable Finance reports.
- Monitoring the evolution of sustainability regulations and sustainability market practices.
- Coordinating with business units, as required, to achieve the objectives of the above mandate.

### Board of Directors

Protects the interests of all our stakeholders and promotes the long-term sustainability of the Bank.

### Board Risk & Compliance Committee

Provides oversight on risk appetite metrics for Environmental and Social Risk and Climate Risk.

### Executive Committee (EXCO)

Provides executive-level oversight of the Bank's sustainability performance and makes key decisions on the Bank's sustainability initiatives.

### Sustainability Council

Responsible for the controlled delivery of material sustainability initiatives and monitoring of sustainability commitments, metrics, regulatory and market developments.

### Sustainability Team

Responsible for the day-to-day execution of sustainability initiatives.

### Other Select Management Committees

#### Risk Management & Compliance Committee

Provides executive-level oversight on emerging environmental and social risks and the implementation of suitable risk mitigation strategies across the business.

#### Assets & Liabilities Committee

Responsible for final approval of the Eligible Green Loan Portfolio, monitoring the allocation of Green Bond net proceeds, and ensuring ongoing compliance with the CBD Sustainable Financing Framework.

#### HR Committee

Provides oversight on the CBD People pillar of CBD's Sustainability Framework and the implementation of strategic HR initiatives.

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# Environment

## Supporting the UAE's Net Zero by 2050 Strategic Initiative and Managing Climate Risks

The UAE financial sector has an important role to play in enabling the nation's Net Zero by 2050 Strategy and proactively managing climate-related financial risks to protect financial stability and promote climate resilience over the long-term. This year, CBD advanced the UAE's net zero ambitions by continuing to grow our sustainable finance portfolio and implementing operational changes to improve our own environmental footprint. We also enhanced our approach to climate risk management in line with the CBUAE's Climate-related Financial Risk Management Regulation.

# Sustainable Finance

## Our Approach and Progress

CBD is committed to leveraging our position as a financier and investor to support the UAE's transition to net zero. We have updated our credit policies to integrate sustainability considerations into our lending and investment decisions. At the centre of our approach is our Sustainable Financing Framework, which provides transparency to our investors and other external stakeholders on the definitions and technical eligibility criteria applied by the Bank to identify eligible green projects.

To finance climate action, we recognise partnerships and collaboration are essential to both complement and grow our internal knowledge, skills, and capabilities. This year, we strengthened our relationships with development finance institutions to mobilise green and social finance in emerging markets. We planted mangroves on behalf of eligible GreenGrowth Account customers in partnership with Goumbook, a social enterprise dedicated to accelerating climate action in the UAE. We also continued to participate in syndicated sustainable finance transactions with robust sustainability KPIs or frameworks, supporting local and international wholesale banking customers with their decarbonisation journeys.

In 2025, the Bank's sustainable finance portfolio continued to grow in aggregate and in proportion to total assets, with sustainable finance assets now representing 9% of our total loans and investments. This growth was propelled by opportunities to finance solar energy, clean transportation, and green buildings, as well as new and existing customers as they transition to a low-carbon economy. We exceeded our target for new sustainable finance commitments for the second year in 2025, putting us well on track to meet our contribution towards the UBF target of collectively mobilising AED 1 trillion in sustainable finance by 2030.

## Links to relevant sustainable finance documents available on our website

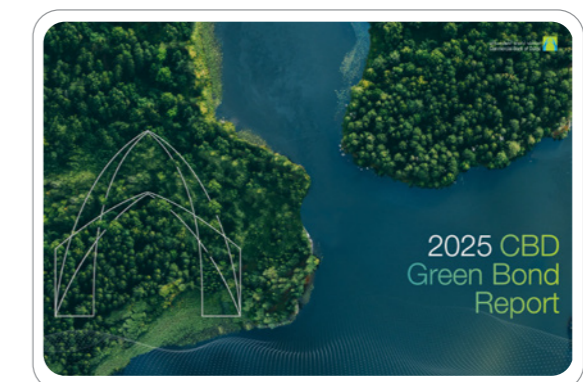


## CBD Sustainable Financing Framework

Our Sustainable Financing Framework was designed to finance projects that positively contribute to the UN SDGs by defining the eligibility criteria for any future Green, Social, or Sustainability financing instruments issued by the Bank. Eligible green project categories covered by CBD's framework include:

- Green Buildings**
  - 7 AFFORDABLE AND CLEAN ENERGY
  - 11 SUSTAINABLE CITIES AND COMMUNITIES
  - 13 CLIMATE ACTION
- Renewable Energy**
  - 3 CLEAN ENERGY AND AFFORDABLE ENERGY
  - 7 AFFORDABLE AND CLEAN ENERGY
  - 8 INDUSTRY, INNOVATION AND INFRASTRUCTURE
  - 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
  - 11 SUSTAINABLE CITIES AND COMMUNITIES
- Clean Transportation**
  - 11 SUSTAINABLE CITIES AND COMMUNITIES
- Pollution Prevention and Control**
  - 3 CLEAN ENERGY AND AFFORDABLE ENERGY
  - 7 AFFORDABLE AND CLEAN ENERGY
  - 11 SUSTAINABLE CITIES AND COMMUNITIES
  - 12 RESPONSIBLE CONSUMPTION AND PRODUCTION

CBD's framework was designed in alignment with the International Capital Market Association, Green Bond Principles and Social Bond Principles, as well as the Loan Syndications and Trading Association, the Loan Market Association, and the Asia Pacific Loan Market Association Social Loan Principles. ISS ESG independently verified the quality of CBD's framework in alignment with the aforementioned principles.



## Highlights from our Green Bond Report (as at 28 February 2025)

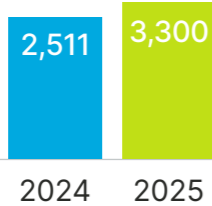
CBD issued a USD 500 million Green Bond in June 2023 under the Bank's Sustainable Financing Framework. The net proceeds of CBD's Green Bond are managed in a portfolio approach. The Eligible Green Loan Portfolio (EGLP) is tracked, forecasted and reported to the Sustainability Council and CBD's Assets & Liabilities Committee on a quarterly basis.

### Green Bond Allocation Report

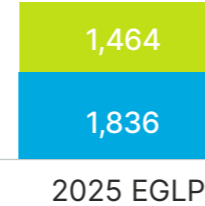
As reported in the CBD's 2025 Green Bond Report, the EGLP grew by 31% from the prior year and continued to exceed the Bank's green issuance.

As at 28 February 2025

**31% increase from prior year**  
(AED m)



**EGLP exceeds green issuance by 1.8x**  
(AED m)



### Green Bond Impact Report

Estimated Impacts of Projects in CBD's EGLP



**432,552 tCO<sub>2</sub>e**  
Annual financed emissions avoided



**131 tCO<sub>2</sub>e/₹m**  
Annual financed emissions avoided per million invested

### EGLP by Category

EGLP by category	As at 28 February 2025		
	Amount <sup>3</sup> (AED m)	Amount (USD m)	Lending portfolio (%)
<b>Total green buildings</b>	<b>2,360</b>	<b>643</b>	<b>72</b>
Green commercial buildings	1,590	433	48
Green residential buildings - retail mortgages <sup>4</sup>	770	210	23
<b>Renewable energy</b>	<b>667</b>	<b>182</b>	<b>20</b>
<b>Clean transportation</b>	<b>273</b>	<b>74</b>	<b>8</b>
<b>Total green loans</b>	<b>3,300</b>	<b>899</b>	<b>100</b>

3. These amounts represent the gross loans outstanding.

4. Green residential buildings are within the top 15% of most energy efficient buildings in their respective regions.

### Other Impact Metrics from Financed Projects



#### Green buildings

7 LEED Platinum certifications  
>25 GWh energy reduction per year



#### Renewable energy

4.2 GW capacity installed



#### Clean transportation

>500 km of commercial train track  
50 electric vehicle buses

## Sustainable Finance Highlights



### Mobilising Capital through Blended Finance

Blended finance is one innovative finance tool available to help mobilise private capital for sustainable development. Through the strategic use of development finance or philanthropic funds, the financial risk profile of a project or fund can be rebalanced to unlock additional private capital flows. This is particularly critical in emerging markets and developing economies where access to capital can be a significant challenge.

In 2025, CBD participated in blended finance transactions arranged by the Dutch Entrepreneurial Development Bank (FMO) and OPEC Fund for Sudameris Bank in Paraguay to expand financing to small and medium enterprises, including women-led businesses and the country's vital agricultural sector. The transaction arranged by FMO will also finance climate-related projects, such as sustainable agriculture, renewable energy, energy efficiency, green buildings, and investments in Paraguay's emerging forestry sector.



### Strategic Partnership with Dubai Economic Development Corporation

CBD signed a Memorandum of Understanding with the Dubai Economic Development Corporation (DED) to drive innovation, sustainability, and inclusive economic development in alignment with the Dubai Economic Agenda, D33. Key highlights of the partnership include:

- **Empowering Founders and Startups:** Providing tailored financial solutions, expert advisory services, and proof-of-concept opportunities to accelerate growth.
- **Early Access to High-Potential Ventures:** Leveraging Dubai Founder HQ programmes and events to connect with promising startups and strengthen Dubai's innovation landscape.
- **Driving Industry Collaboration:** Co-hosting roundtables and knowledge sessions on fintech, open finance, and SME banking to foster dialogue and ecosystem development.



### Financing Affordable Housing in Dubai

To make home ownership more accessible for Emiratis and expatriates living in Dubai, CBD is proud to support Dubai's First-time Home Buyer Programme. Launched jointly by the Dubai Land Department and Dubai Department of Economy and Tourism, along with five banks and more than 13 developers, the programme aims to promote social inclusion, encourage long-term investment, and contribute to community resilience and align with the Dubai Real Estate Strategy 2033 and the Dubai Economic Agenda D33.

The First-Time Home Buyer Programme supports individuals seeking to purchase their first home in Dubai by offering a range of benefits that make it easier to enter the property ownership market, such as priority access to new real estate launches, preferential pricing, and competitive mortgage products from participating banks.



### Mangrove Initiative with GreenGrowth Accounts

In support of the UAE's ambition to plant 100 million mangrove trees by 2030, we launched the GreenGrowth Account for our personal banking customers. This account was developed in partnership with Goumbook, a UAE-based social enterprise dedicated to climate action and sustainability. Each tree planted by Goumbook at the Al Zorah Nature Reserve in Ajman on behalf of CBD customers contributes to the UAE's National Carbon Sequestration Project.

Mangrove conservation is an important element of the UAE's environmental strategy. Mangrove trees are powerful carbon sinks, support marine ecosystems by providing habitats and improving water quality, and protect coastlines from erosion and damage. In the UAE, mangroves sequester carbon at an average rate of 0.5 tonnes per hectare per year, with carbon storage potential that is three to four times higher than that of tropical rainforests.

**In 2025, CBD planted 104 mangroves on behalf of eligible customers. Looking forward, we will continue to look for opportunities to update our product suite for personal banking customers to include sustainability features.**

# Climate Risk Management

## Our Approach and Progress

Climate change is increasingly recognised by central banks and financial institutions as a systemic risk to the financial system. Climate-related financial risks can arise through both the physical impacts of climate change and the effects of transitioning economies to net zero. For financial institutions, these risks transmit through direct and indirect channels and materialise through traditional banking sector risk types, including but not limited to credit, liquidity, market, and operational risk. Climate risks in the financial sector can be amplified and mitigated through climate change impacts on the government, non-financial corporate, and household sectors.

CBD's Board of Directors holds ultimate accountability and responsibility for maintaining effective oversight of climate-related financial risks for the Bank. To support the effective management of climate-related financial risks, the Bank has embedded climate risk into its Risk Appetite Statement, credit policies, stress testing, and annual training for the front-office and credit teams. The Climate Risk Appetite is monitored monthly and reported to the Bank's Risk Management & Compliance Committee (RMCC) and Board Risk & Compliance Committee (BRCC) on a regular basis.

In 2025, the Bank's Wholesale Credit Policy was reviewed and updated to continue to strengthen climate risk management. The updates included the introduction of enhanced exclusions and restrictions for activities and assets with climate risk above the Bank's risk threshold and a Sustainability Risk Questionnaire, including an Enhanced Due Diligence component for the restricted lending list.

## Climate Risk Definitions

Physical risk is the risk of any negative financial impact resulting from climatic events, such as economic losses from storms, floods, droughts and wildfires. Physical risks are both acute and chronic. Physical risks also include unprecedented systemic risks, as crossing certain tipping points could cause irreversible impacts and lead to catastrophic outcomes to the climate and the economy.

Transition risk is the risk of any negative financial impact from the transition to a low carbon economy, including extensive policy, legal, technology and market changes to mitigate and adapt to climate change.



## CBUAE Climate-related Financial Risk Management Regulation

The Climate-related Financial Risk Management Regulation was issued by the CBUAE in August 2025. The regulation builds on the Draft Environmental and Climate-related Financial Risk Management Regulation and Principles for the Effective Management of Climate-related Financial Risks, issued by the CBUAE in November 2024 and November 2023, respectively.

The regulation establishes minimum standards for the management of climate-related financial risks in relation to:

- Governance and Risk Appetite
- Strategy
- Risk Management
- Credit/Underwriting Risks
- Market Risks
- Operational Risk
- Liquidity Risk
- Scenario Analysis
- Capital

We assessed our current practices against the regulation and actions are underway to address the gaps identified.

## Climate Risk Appetite

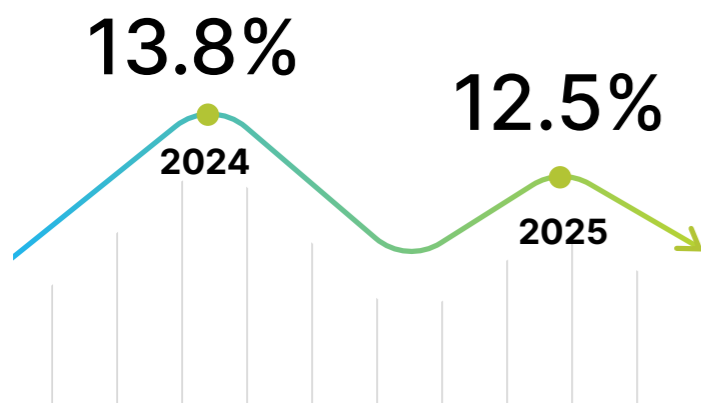
The Bank’s approach to climate risk appetite setting and monitoring is conducted in alignment with its Risk Appetite Statement Policy. The Bank’s Risk Appetite Statement, including its Climate Risk Appetite, is reviewed semi-annually by the Board.

Introduced in 2023 and enhanced in 2024, the current Climate Risk Appetite sets a threshold for the Bank’s asset exposure to sectors with a high climate transition risk rating.<sup>5</sup> The appetite is monitored monthly by Sustainability, Enterprise Risk Management and the CRO, and reported to the Bank’s RMCC and BRCC on a regular basis.

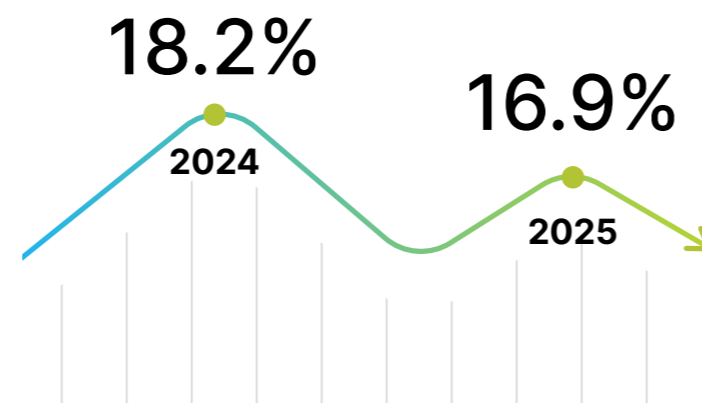
In 2025, the Bank’s exposure to activities and assets with high climate risk decreased from the prior year, remaining well within appetite.

### Exposure to Economic Sectors with High Climate Risk

#### Lending and investment portfolio exposure



#### Wholesale banking exposure



### Loan Portfolio Exposure to Economic Sectors with High Climate Risk - Sector Breakdown

	2025
<b>Construction</b>	2.7%
<b>Energy</b>	
Power generation – conventional	1.1%
Oil and gas extraction	1.7%
<b>Manufacturing – high risk goods</b>	4.7%
<b>Mining</b>	0.1%
<b>Transportation</b>	
Aviation	1.0%
Shipping	0.6%
<b>Waste management</b>	0.0%
<b>Wholesale and retail trade – high risk goods and services</b>	2.2%

## Climate Risk Assessment

The Bank has implemented a Sustainability Risk Assessment to integrate sustainability considerations into our credit approval process. The assessment has a focus on climate-related financial risks and starts with screening against the Bank’s sustainability Exclusion List and Restricted List, followed by a Sustainability Risk Questionnaire. The assessment is completed by the front-office with oversight from the Bank’s Credit team.

The Sustainability Risk Questionnaire considers both a customer’s exposure to sustainability risk based on its primary sectors and a risk management score reflecting the maturity of management practices. There is an Enhanced Due Diligence Questionnaire for activities and assets covered by the Bank’s Restricted List.

The Sustainability Risk Assessment is embedded into the Bank’s new customer onboarding and regular credit review procedure for existing customers. The Sustainability team is responsible for maintaining the assessment and for providing annual training, as well as ad-hoc guidance and support.

5. Climate transition risk ratings are based on the European Bank for Reconstruction and Development (EBRD) risk classifications and internal assessment by CBD management.

## Climate Risk Stress Testing

CBD started developing our internal climate risk scenario analysis knowledge and capabilities in 2023 following the introduction of a climate risk scenario analysis by the Financial Stability department of the CBUAE. Since 2023, the Bank has conducted both transition risk and physical risk scenarios, building our climate risk knowledge and awareness. The climate risk stress test results are shared with the Bank's Sustainability Council. We obtained external validation for our climate risk stress testing submissions to the CBUAE in 2023 and 2025. Starting in 2024, the climate risk stress results were included in CBD's Internal Capital Adequacy Assessment Process (ICAAP) submission to the CBUAE.

In 2026, we will continue to focus on improving climate risk data quality to support the development of our climate risk scenario analysis capability and the integration into the Bank's strategy, risk appetite, and internal monitoring and reporting.

### Building our Climate Risk Scenario Analysis Capability and Awareness

#### 2023

The Financial Stability department of the CBUAE introduced a climate risk scenario analysis as part of the annual stress testing process in 2023. To support this analysis, the CBUAE shared guidance for transition risk and physical risk scenarios, with transition risk scenario analysis mandatory for all the UAE-based banks and physical risk scenario analysis optional. CBD applied CBUAE guidance to forecast the impact of transition risk on ratings, probability of default, and loss given default for its top 20 non-financial corporate clients from a pre-defined list of climate-sensitive economic sectors.

#### 2024

In 2024, we extended the 2023 exercise to all WBG customers. The output of the analysis informed the Bank's Pillar II capital allocation process. In addition, CBD participated in an exercise which was coordinated by the CBUAE and focussed on the physical climate risk posed to real estate assets. A comprehensive data gathering exercise was undertaken to share data points such as latitude and longitude coordinates and points of elevation for properties.

#### 2025

In 2025, the CBUAE included a dedicated module on physical climate risk scenario analysis as part of its banking sector stress testing framework. The key objectives of the exercise included:

- Identifying exposures with real estate collateral located in the UAE that are vulnerable to storm surge and rainfall flood hazards, as defined under the CBUAE's acute physical risk scenarios.
- Quantifying the impact of valuation shocks on credit risk parameters such as Loan-to-Value, Probability of Default, Loss Given Default, and Expected Credit Loss.
- Assessing the effect of risk mitigants (e.g., insurance, government support), where applicable.
- Estimating the resulting changes in capital ratios under stress scenarios.

## Climate Risk Stress Testing

### Climate Risk Scenarios Applied to Date

The CBUAE's 2025 physical risk scenario analysis assessed the impact of rainfall-induced flooding and storm surges, which represent acute hazards of primary concern for the UAE. The chosen scenario was the Shared Socioeconomic Pathway (SSP) 5 and Representative Concentration Pathway (RCP) 8.5, referred to as SSP5-8.5 in the Intergovernmental Panel on Climate Change's Sixth Assessment Report, with a 250-year return period flood event projected for the year 2050. SSP5-8.5 represents a fossil-fuel-intensive future with high emissions, resulting in more extreme weather and sea-level rise. The 250-year return period ensures that the analysis reflects rare, high-impact events relevant to financial risk management.

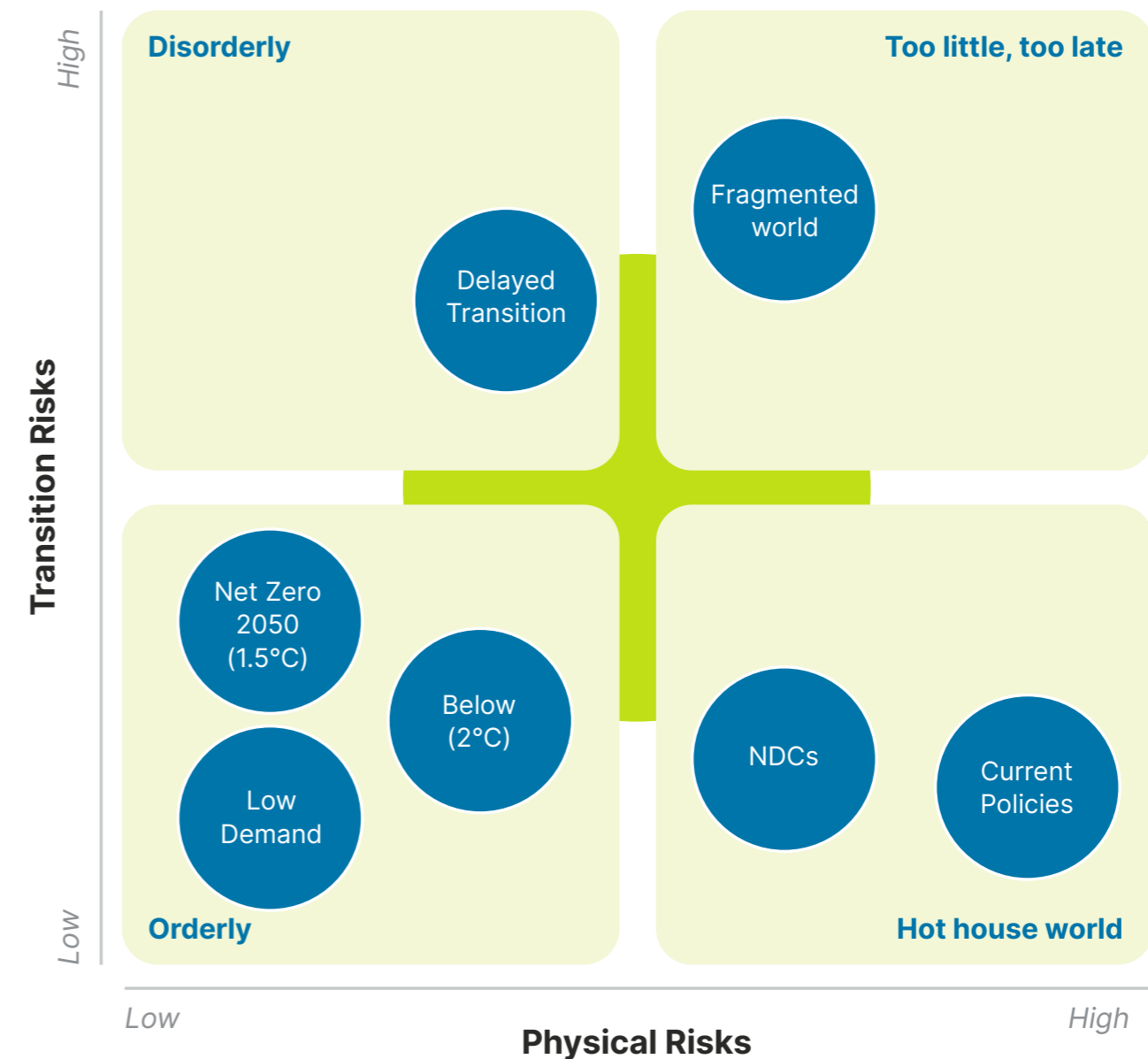
The CBUAE's 2023 climate scenario analysis, which we internally extended in 2024, covered three scenarios provided by the Network for Greening the Financial System (NGFS):

- Net Zero 2050 (+1.5°C): Coordinated global policy implementation (Paris Agreement) to combat climate change and limit the global temperature increase to 1.5 degrees, implying high transition risks but low physical risks.
- Delayed transition (+2.0°C): Delayed policy implementation creates a "Minsky Moment" with high transition and to some extent high physical risks.
- Current policies (+3.0°C): Baseline scenario, with no or little change of current policies to combat climate change, causing high physical risks but minimal transition risk, with a global temperature increase of more than 3 degrees.



The NGFS is a coalition of central banks and financial supervisors established to promote best practices in climate risk management within the financial sector. The NGFS has developed both long-term and short-term scenarios to help financial institutions explore how the global economy and financial system might evolve under different transition and physical climate impact pathways.

### NGFS Climate Scenario Framework



# Responsible Operations

## Our Approach and Progress

We comply with all UAE environmental laws and regulations and support the UAE's Green Agenda and Net Zero 2050 Strategy. We are committed to reducing the environmental footprint of our operations, which includes achieving carbon-neutral operations by 2030.<sup>6</sup> We monitor resource consumption across our branches and offices to continuously assess environmental performance. By enabling our customers to fulfil their banking requirements through digital channels, we manage to retain a relatively small branch banking presence, contributing to a lower environmental footprint for our operations.

In 2025, we continued to modernise CBD's branches to better serve our customers. This involved closing several of our older branches and replacing them with convenient and modern locations at Nad Al Sheba Mall in Dubai and City Centre Al Zahia in Sharjah. These new locations provide optimised floor plans to help reduce our environmental footprint.

As part of CBD's hybrid cloud journey, we migrated our on-premise data centres to the cloud in 2025. This initiative will help improve the energy, water, and material resource efficiency of our data centres and reduce our GHG emissions.

## Energy

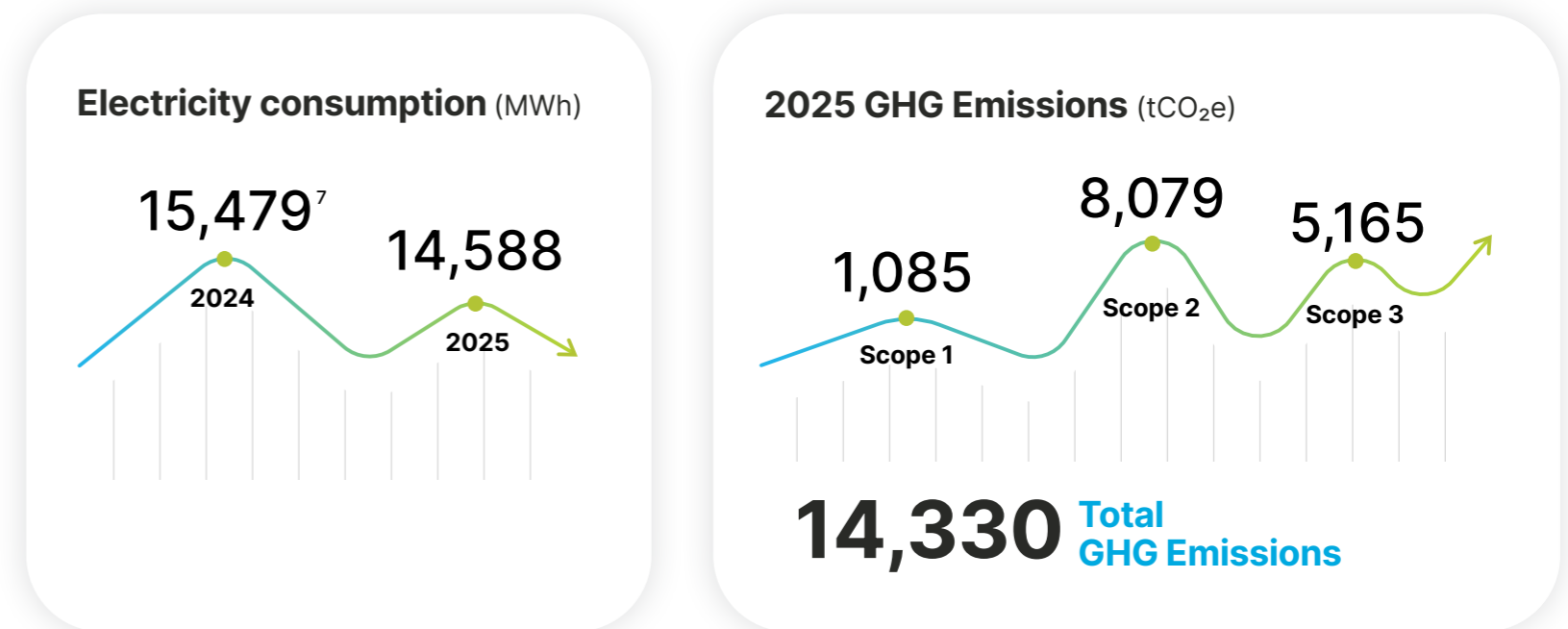
In December 2025, we were awarded the LEED Platinum Certification by the U.S. Green Building Council (USGBC) for our City Centre Al Zahia Mall branch, placing it amongst the most sustainable and environmentally responsible buildings worldwide. LEED Platinum is the highest tier in the globally recognised LEED rating system, requiring exceptional performance in energy efficiency, water conservation, indoor air quality, and overall environmental impact. This milestone is a testament to our long-term vision of integrating sustainability into our operations and enhancing customer experience through eco-friendly initiatives.

This achievement builds on the four LEED Gold Certifications obtained in 2024 for the Bank's head office in Deira, as well as its Al Quoz, Sharjah, and Jumeirah offices and branches. In 2024, CBD collaborated with GST Building Energy Efficiency Services to conduct energy audits for our primary owned locations to identify and prioritise energy

conservation measures to improve energy efficiency and performance. To achieve LEED Gold Certifications for these locations, we implemented several energy efficiency measures, including:

- Replacing regular lights with energy-efficient LED lights
- Installing motion sensors for lighting installations in key offices
- Replacing chillers with more energy-efficient models

Looking forward, we will continue to implement the energy conservation measures identified through our energy audits to achieve energy and cost savings for the Bank. One measure is to install solar panels at our Jumeirah and Al Quoz branches. In 2025, we completed contracting activities with our selected vendor. Installation of the solar panels will be completed in 2026.



## Our Commitment to Environmental Stewardship

We support the UAE's Net Zero 2050 Strategy and are proud to be a signatory of the UAE's Ministry of Climate Change and Environment Sustainable Companies Pledge and United for Wildlife's Mansion House Declaration. We have baselined our greenhouse gas emissions across scopes 1, 2, and 3, and committed to achieving carbon-neutral operations by 2030, by reducing greenhouse gas emissions from our own operations. As part of our continuous journey to improve our environmental footprint, we are committed to:

- Supporting projects and businesses that are transitioning to a low-carbon economy or contributing to broader environmental objectives in line with the Bank's Sustainable Financing Framework and Sustainable Finance practices.
- Integrating environmental considerations into our operations, decision-making, and lending and investment strategies.
- Reducing emissions, pollution, and waste from our own operations. Importantly, this includes working towards improving the energy efficiency of our buildings.
- Providing complete, transparent, and timely reporting on our environmental performance, opportunities and risks with internal and external stakeholders.
- Promoting environmental awareness and environmental stewardship with internal and external stakeholder groups, including empowering our employees and encouraging our customers and suppliers to take positive action.

6. Refer to the Appendix for Own Operations & Supply Chain GHG Emissions Methodology.

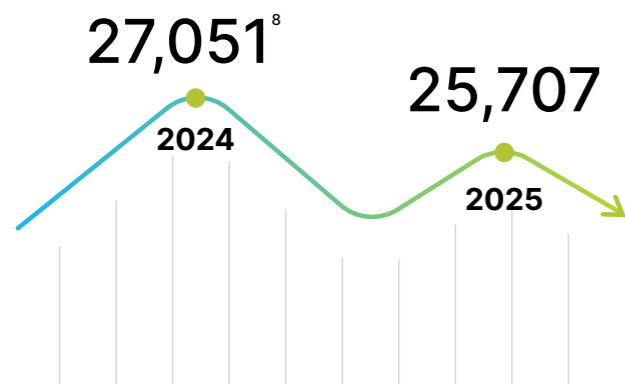
7. Prior year metrics have been restated to remove consumption related to downstream leased assets.

## Water



Operating in a water-scarce region, we recognise the importance of responsible water use. To reduce our water consumption, we have installed water-saving devices at our primary office locations.

### Water consumption (m<sup>3</sup>)



## Waste and Recycling



CBD is committed to reducing the amount of waste it produces and to improving its waste diversion through recycling and re-use. Employees are encouraged to bring their own reusable cups when purchasing beverages at the Bank's on-site cafeteria. This initiative helps reduce single-use waste and employees are rewarded with a discount on their drink.

To improve waste segregation and recycling efforts, the Bank installed separate recycling and waste bins in its offices and implemented internal procedures to sort waste. The Bank employs multiple environmental service providers to ensure regular and ad-hoc waste streams are disposed of in an environmentally friendly manner and diverted from landfills through recycling or re-use programmes. All waste is weighed by the Bank's environmental service providers before being disposed of at a recycling or landfill facility.

Moreover, the Bank's debit and credit cards are produced using recycled materials.

## Sustainable Procurement



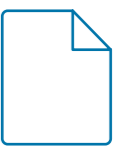
CBD recognises that its suppliers play an important role in safeguarding the Bank's long-term success and reputation as an ethical, responsible, and transparent organisation. CBD has integrated environmental, social and governance criteria into our Request for Proposal supplier evaluation process to prioritise suppliers who share our values and sustainability ambitions. CBD requires all suppliers to comply with local laws and regulations and to abide by its Supplier Code of Conduct, which sets out expectations related to ethical business practices, privacy and data security, environmental protection, human rights, diversity and inclusion, occupational health and safety, and others.

Further information is provided in our Suppliers Code of Conduct.

[Suppliers Code of Conduct](#)



## Paper



We have reduced paper consumption in our operations by encouraging the adoption of digital technologies in our back-office and empowering our customers to access banking solutions through digital channels. In addition, we have reduced the number of printers available for employee use in our offices, installed wastepaper collection bins beside all printers, and updated our internal procedures to ensure paper is appropriately recycled. We also use recycled paper in all our offices and continue to promote responsible printing practices across the organisation.

8. Prior year metrics have been restated to remove consumption related to downstream leased assets.

# 04 People

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## People

### Our People, Our Strength

Our people are our most prized asset, and they are the key to success as we continue to grow and transform our business. We understand our commitment to our customers can only be fulfilled if we first back our employees by supporting their professional aspirations and by fostering an empowering, future-forward, and collaborative workplace. Through this approach, we provide equal opportunity for talent at all levels and from all backgrounds to grow and create an environment where high-performing teams flourish.

## Employee Experience

### Our Approach and Progress

CBD recognises that our people are pivotal to our long-term success. We strive to be an employer of choice by investing in our people to attract world-class talent and unlock their full potential. Our CODE values of collaboration, ownership, delivery, and excellence inform our ways of working. We depend on all our employees to uphold these values in their daily interactions, enabling high-performing teams that better serve our customers.

We have robust employment and labour policies and practices in place, which are overseen by our HR Committee and strictly comply with all UAE labour laws.

### Employee Engagement

We are committed to fostering an inclusive, engaging, and high-performing workplace. Our annual employee engagement survey, CBD Voice, is a key feedback channel used to gather honest insights from our employees on their experience working at CBD. The survey results directly inform strategic actions taken to enhance our culture, improve our ways of working, and support our employees' growth and wellbeing.

CBD Voice encourages employees to share candid insights through an anonymous third-party platform available in both English and Arabic. The survey comprehensively assesses employee engagement and the overall employee experience by collecting feedback across multiple aspects important to our employees:

- Purpose
- Collaboration
- Communication
- Leadership
- Customer Focus

In 2025, 71% of our employees completed our annual CBD Voice Employee Engagement Survey, providing more than 700 insightful comments. CBD's overall engagement score rose to 74<sup>9</sup>, an increase of 2 points compared to the prior year. The positive trend reflects the collective effort made to listen, act, and improve. Our top strengths identified by employees continued to include purpose, prioritisation, and feedback. Our top opportunities included action taken, culture and reward.

9. This metric is measured against a Global Benchmark of 77.

## Recruiting Top Talent with Skills for the Future

We recognise that the employee experience starts with recruitment. The first interaction between a prospective candidate and the employer sets the tone for the entire employee experience. In recognition of the importance of recruitment and onboarding to the overall employee experience, CBD has streamlined our “time to offer” and “time to hire” for graduate and experienced hires. We attract top talent by offering competitive compensation packages, comprehensive benefits, and opportunities for professional growth and development.

During 2025, we continued to strengthen our talent ecosystem by attracting highly skilled professionals from both the UAE and international markets. This approach enables us to build a diverse, future ready workforce that brings a wide range of perspectives and capabilities to the organisation. By broadening our talent pipeline, we support greater innovation, enhance organisational resilience, and ensure that our people strategy remains aligned with the Bank’s long-term growth objectives.

## Employee Recognition and Remuneration

The Bank offers fair and equitable remuneration packages comprised of fixed pay, allowances, benefits, and performance-based pay to attract, retain and reward our employees. The Board Remuneration, Nomination & Governance Committee (REMCO) is responsible for approving the remuneration policy of the Bank including terms of bonus plans and other long term incentive plans and for agreeing on the individual remuneration packages of Executives Directors and other senior employees.

With respect to performance-based pay, employees are rewarded based on both their individual performance as well as that of their business unit. Our performance-based pay includes bonus, incentives and recognition awards.



# 98 Employees

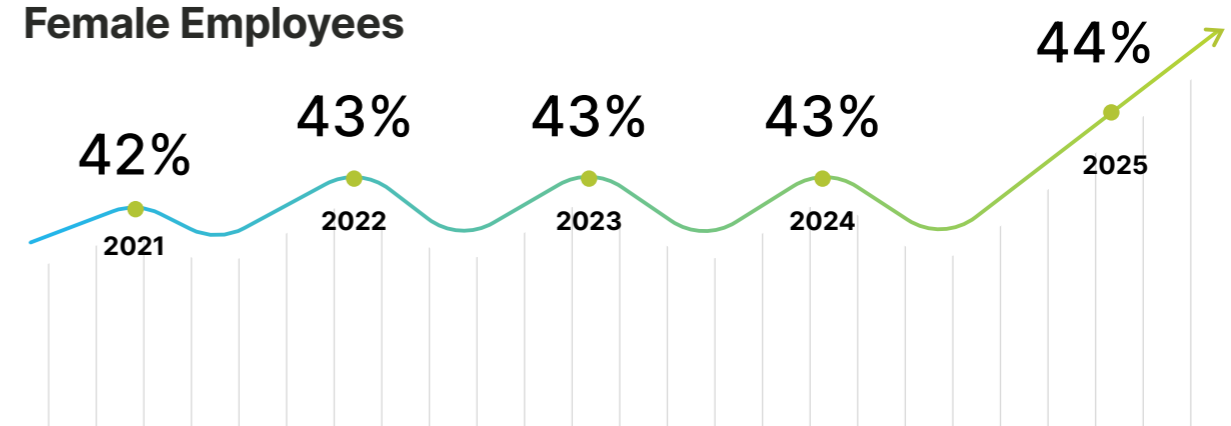
Recognised in 2025 through  
CODE Awards and other initiatives

## Gender Diversity

We support the UAE’s commitment to gender balance and believe gender diversity in our workforce makes us a stronger organisation. CBD promotes gender diversity by regularly reviewing our performance and workplace practices and engaging with our employees to shape an inclusive culture that values the unique contributions of all team members.

Of the 1,149 employees at the Bank, 44% are female. There is no material gender pay gap at any level throughout the organisation. CBD continues to assess and implement initiatives and partnerships to encourage and increase female representation in senior positions across the Bank. In 2025, we welcomed our first female leader to the Bank’s Executive Committee.

### Female Employees



## Employee Wellbeing

CBD continues to look for opportunities to better support the health and wellbeing of our employees. Our wellbeing initiatives and benefits are designed to back employees physically, financially, socially and emotionally, helping to create a positive impact on both their work and personal lives.

### Wellbeing Initiatives in 2025

In 2025, we backed our employees' wellbeing with the following initiatives.



#### Health Roadshow

In collaboration with Aster, CBD offered employees an opportunity to focus on their wellbeing through both education and on-site health services. The event included complimentary biometric screenings, including blood pressure, BMI, and blood sugar checks. These assessments provided participants with practical insights into their health, encouraging proactive care.



#### Breast Cancer Awareness Session

CBD partnered with Prime Hospital and hosted Dr. Verushka Mukesh Mansukhani, who delivered a wellness talk focussed on the importance of early detection, prevention, diagnosis, treatment, and cure of breast cancer among female and male employees.



#### CBD x Dubai Fitness Challenge 2025

In partnership with Dubai Festivals and Retail Establishment (DFRE), we launched the CBD Wellness Studio and CBD Financial Fitness Stand for the Dubai Fitness Challenge 2025, offering interactive workshops, fitness sessions, and activities for all ages throughout the month. Employees were encouraged to join the fitness challenge with exclusive employee sessions at the Bank's Wellness Studio and exciting prizes for participation.

## Employee Policies and Wellbeing

We regularly review and update our employee benefits to better support our employees across our four wellness pillars:

### Flexible Work



We offer flexible work hours for non-customer-facing roles, allowing employees to choose when they start and end their workday within predefined windows. This flexibility creates a more inclusive work environment where employees can better manage their work and personal lives.

### Maternity and Parental Leave



For female employees with more than one year of service, CBD offers a maternity leave entitlement of 45 paid calendar days with full pay and an additional 45 days with half pay. Male employees are entitled to five days of paid parental leave within the first six months following the birth of their child.

### Financial Benefits



A range of exclusive financial benefits are available to CBD employees, including preferential foreign exchange rates, no-annual-fee credit cards, special rates on time deposits, and interest-free loans.

### Other Leave Entitlements



The Bank also provides employees with Special, Compassionate, Emergency and Study Leave. In 2025, CBD launched a new programme to make it easier for employees to purchase additional annual leave days for the following year.

# Emiratization

## Our Approach and Progress

As a national bank, we are proud to support the UAE's visionary emiratization efforts. We believe in nurturing the next generation of UAE National talent to achieve their full potential and career ambitions. We are not only investing in the future of these young leaders but also the UAE's banking and financial services sector.

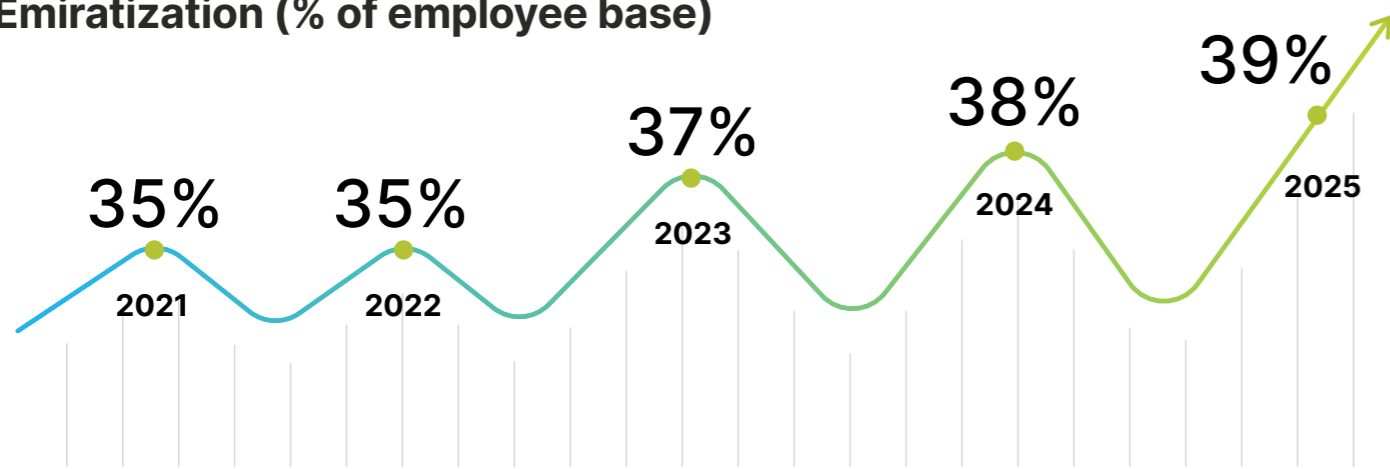
In 2025, we welcomed 141 UAE Nationals, including a mix of recent graduates and experienced hires. Through dedicated programmes and initiatives to recruit and retain UAE Nationals, we achieved 39% Emirati representation in our employee base and 33% in our Executive Committee. We are on track to achieve the CBUAE targets for emiratization in the banking sector.



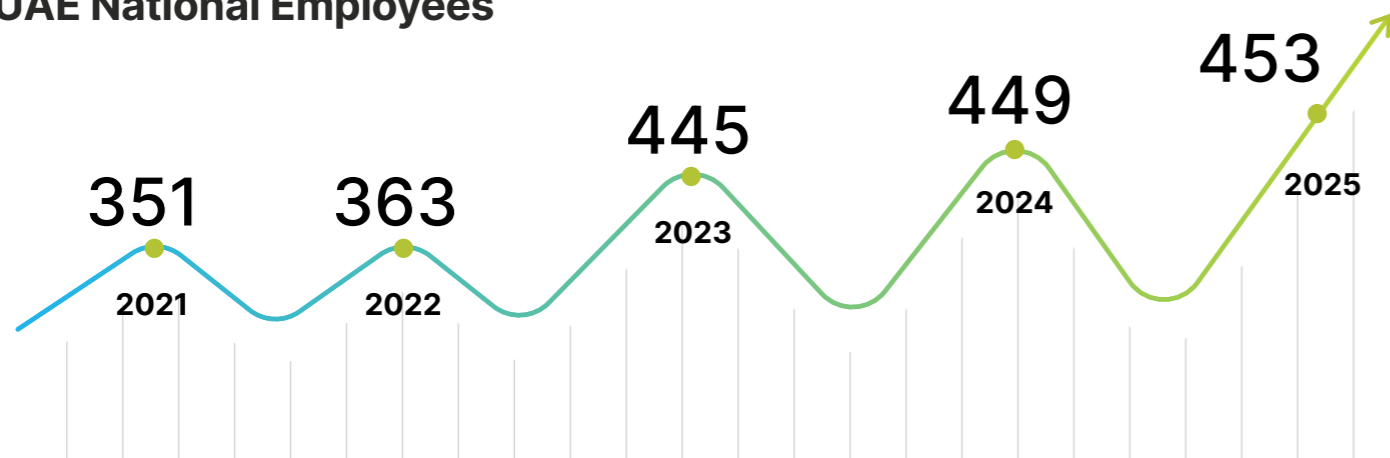
### State-of-the-art Customer Contact Centre in RAK

CBD officially opened our state-of-the-art Customer Contact Centre in Ras Al Khaimah in November 2025 to enhance customer engagement and to bring meaningful careers to local communities in the Northern Emirates. Led and fully staffed by Emirati talent, the centre underscores our commitment to emiratization by creating meaningful career pathways – from frontline roles to supervisory and managerial tracks – supported by structured development programmes.

Emiratization (% of employee base)



UAE National Employees



### UBF HR Conference in Abu Dhabi

Themed "Future-Fit HR: Transforming People, Transforming the Nation", the 2025 Abu Dhabi HR Conference brought together top HR and banking professionals for a day of knowledge sharing and collaboration. The conference also featured keynotes from industry leaders and engaging discussions on innovation, inclusion, and workforce resilience. Aisha Mazrouei, Head of HR & Emiratization at CBD, contributed to the conversation on enhancing the emiratization agenda through the sustainable development of UAE National talent. The session highlighted best practices for nurturing local talent and advancing inclusion.

## Celebrating Emirati Heritage and Culture

We are committed to creating a work environment that celebrates the UAE's rich cultural heritage, fostering a sense of connection and community. In 2025, we celebrated Emirati culture through the following events.



### UAE Flag Day

UAE Flag Day is a significant national event that commemorates the symbol of unity for the UAE and recognises the accomplishments and efforts of the founders of the nation, Sheikh Zayed bin Sultan Al Nahyan, Sheikh Rashid bin Saeed Al Maktoum, and their brothers, who worked tirelessly to build the UAE into the successful country it is today.



### Eid Al Etihad

The spirit of unity and tradition shone brightly as we marked the 54<sup>th</sup> Eid Al Etihad with celebrations at our offices and branches. Colleagues gathered to enjoy cultural displays, traditional treats, and moments of reflection on the UAE's achievements. At our Head Office in Deira, employees received traditional gahwa cups with their names beautifully written in Arabic calligraphy.



### Cultural Education

In 2025, CBD launched a Cultural Induction Programme in partnership with Sheikh Mohammed bin Rashid Al Maktoum Centre for Cultural Understanding. Employees who had recently relocated to the region were introduced to the country's values, culture, and workplace practices, and given a taste of local traditions and hospitality through a shared cultural meal.

## Emirati Development and Training Programmes

CBD's key leadership development and training programmes for UAE Nationals include.

**01**

### Tumoo7 Management Trainee Programme

Designed to equip the UAE National graduates with the knowledge, skills, and practical experience to launch their career and excel in the exciting world of banking. The programme provides a comprehensive learning experience, blending classroom training, project work, and mentorship, with a focus on technology and skills of the future. In 2025, we welcomed 40 UAE National graduates to the programme.

**02**

### Emirates Institute of Finance (EIF) – Ethraa Programme

Working in partnership with EIF, Tumoo7 Management Trainees embark on comprehensive learning journey that develop functional and technical expertise in their designated area of work, often culminating in globally recognised accreditations which elevate capability and boost excellence.

**03**

### Dubai Financial Experts Programme

The Bank proudly sponsored one female Emirati at the Dubai Financial Expert Programme, an initiative, led by the Dubai International Financial Centre in partnership with the Mohammed bin Rashid Centre for Leadership Development. Participants underwent advanced training and mentorship from global experts, gained hands-on experience through world-class job shadowing at major financial institutions, and completed a capstone project that delivered tangible impact in their organisations.

**04**

### Fintech Certification Programme

In alignment with the Bank's "Default Digital" strategic pillar, seven UAE National employees participated in a seven-week learning journey that combined virtual workshops led by recognised educators, interactive e-learning modules, and a capstone project. This programme not only provided valuable networking opportunities with peers from across the region but also culminated in a certification awarded in partnership with an academic institution.

**05**

### Customer Experience Certification

Reflecting CBD's commitment to customer-centric transformation, ten UAE National employees were given the opportunity to earn a recognised certification in Customer Experience (CX). Based on their roles, participants followed tailored learning paths, including a holistic customer experience programme, a customer journey mapping course, or a track focussed on customer-obsessed leadership.

**06**

### Public Speaking and Presentation Skills Programme

Nine UAE National employees completed a two-day programme dedicated to developing their ability to craft compelling narratives and present ideas with influence and persuasion. This course was introduced in response to identified learning needs among emerging talent, highlighting the importance of enhancing young leaders' presence and confidence.

**07**

### Internship Programmes

We are committed to providing opportunities to young talent within the community early on, by facilitating short-term placements which can offer practical experience and exposure to banking operations. In 2025, we welcomed five interns across four departments.

**08**

### Higher Education Sponsorship

We support the pursuit of higher education for UAE Nationals who demonstrate commitment to personal development and contribution to the Bank's performance. We are proud to have sponsored the graduate and postgraduate studies of nine Emirati employees in 2025.

# Learning and Development

## Our Approach and Progress

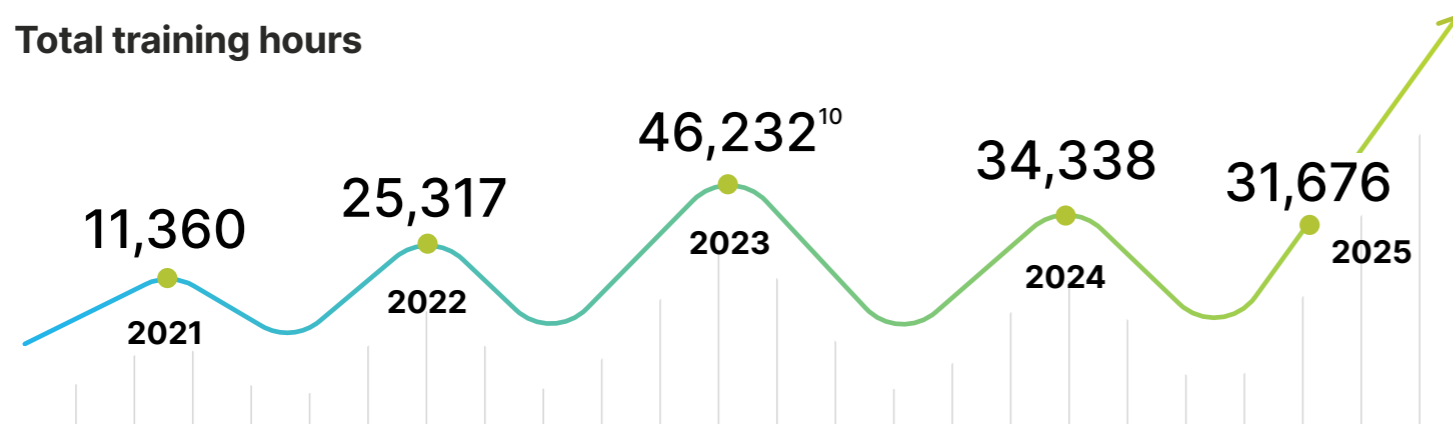
One of the primary ways we invest in our people is through learning and development. Our programmes equip employees with the knowledge, skills, and ways of working needed to thrive in a rapidly evolving industry. By fostering a culture of continuous learning, we empower employees to stay current with industry trends, drive innovation, and reach their full potential.

This approach is supported through a combination of on-the-job experience, peer learning, and structured programmes. Employees and leaders are expected to actively pursue a mix of learning approaches suited to their roles and development goals, with support and guidance from the Talent and Development team.

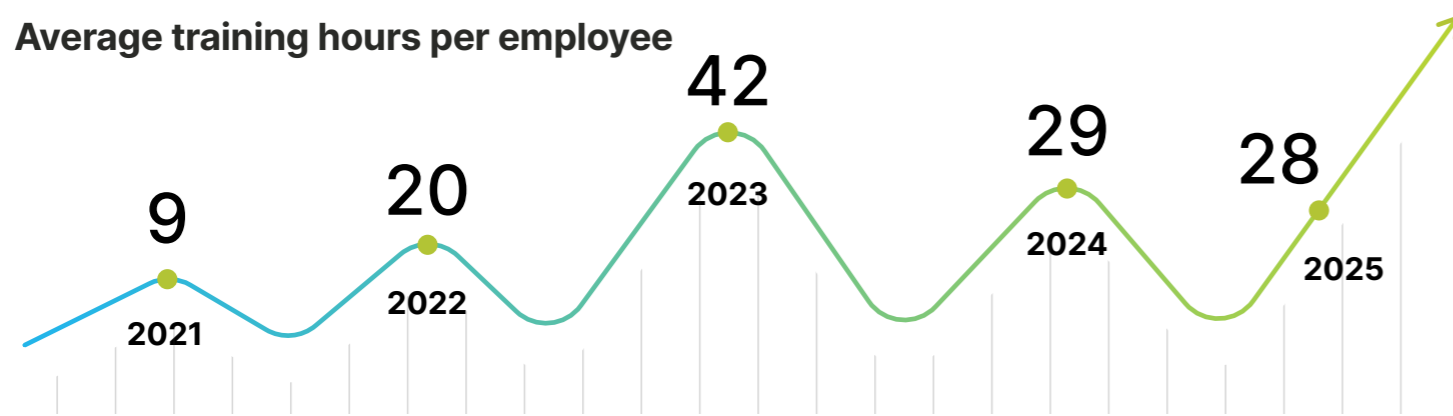
In 2025, employees benefited from 31,676 training hours. Training hours were delivered via a mix of in-house classroom training, virtual training, Emirates Institute of Finance (EIF) training programmes, and other online learning programmes.

### Employee Training Hours

#### Total training hours



#### Average training hours per employee



10. In 2023, total training hours were 29,926 hours, when the once-off Bedayati programme is excluded.



## Our Future-forward Programmes

In 2025, our training programmes focussed on leadership development and digital and AI capabilities.

### Leadership Essentials Workshop



Leadership Essentials is a comprehensive three-day training programme, designed to increase people leaders' capability to manage high-performing teams. The programme incorporates theory and practice to address effectiveness around situational leadership, feedback and coaching skills. A total of 48 employees have successfully completed the programme.

### Data Literacy Programme



The Data Literacy Programme (DLP) is a strategic initiative aimed at transforming the way we work and make decisions. In alignment with today's digital era where data and AI are the engines of innovation, this programme ensures every employee is equipped to harness their power. DLP offers six tailored learning paths designed to meet diverse roles and business needs. In 2025, 930 employees were allocated to learning journeys within the programme.

### RM Capability Programme



The RM Capability programme is a comprehensive programme aimed at strengthening technical and behavioural competencies across key roles in WBG. The programme is designed to enhance credit analysis and relationship management skills, supplemented by internal sessions on processes and systems. The initiative successfully engaged 29 participants from WBG from Relationship Officers to Senior Relationship Managers.

### Microsoft Copilot – 3C Programme



The 3C Programme is a strategic initiative aimed at embedding Clarity, Control, and Confidence in the adoption of Microsoft Copilot across the organisation. It moves beyond basic usage metrics to ensure Copilot is applied to high-impact, department-specific challenges. Designed to empower employees, the programme delivers practical, problem-driven, and people-focussed AI solutions that accelerate the automation of critical, labour-intensive tasks while upholding governance and compliance standards.

### Service Culture Mindset Programme



The Service Culture Mindset Programme is a holistic learning initiative designed to enhance customer centricity across CBD, supporting the Bank's broader transformation agenda. The programme uses a blended approach, combining digital learning through the Bank's Learning Experience Platform with short, instructor-led workshops, and culminates in CBD's flagship training intervention to embed the new Service Excellence Ecosystem. This flagship component is delivered in person to customer-facing employees and senior leaders, while a comprehensive e-learning version is made available to all support staff—ensuring that customer excellence becomes deeply rooted throughout the organisation. In 2025, 94% of our staff participated in the Service Culture Mindset Programme.

## Performance Management

CBD's approach to performance management ensures we support the professional growth of our employees and sets the foundation for a culture of continuous learning at the Bank. Our performance management cycle is staged as follows.



### Stage 1

Planning through KPI setting as well as discussing and agreeing an individual development plan.



### Stage 2

The mid-year review of performance is an opportunity to provide feedback, discuss areas of improvement and review KPIs, if required.



### Stage 3

The year-end assessment of performance to determine individual performance ratings of all employees.

Employee performance is assessed on a regular basis for all employees eligible for variable pay based on their performance, including through performance incentives and CBD's discretionary bonus programme. Performance is managed on a monthly, quarterly, or bi-annual basis in line with the type of role and business function.

## Succession Planning

CBD is committed to building a resilient and future-ready workforce through strategic talent management and succession planning. These talent management practices are designed to attract, identify, develop, and retain high-performing and high-potential individuals who contribute to the Bank's long-term success. These practices are aligned with strategic priorities and include several key activities, such as critical role identification, talent assessments and reviews, succession planning, and talent development.



# 05 Customers and Community

Customer Experience  
Customer Protection  
Community Impact

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## Customers and Community

### Resilient Society through Responsible Finance

As a key player in the UAE's financial sector, we recognise it is our responsibility to continuously improve and raise industry standards as we work towards building an innovative, inclusive, and responsible banking ecosystem. We commend the steps taken by the UAE government in 2025 to advance customer protection, financial literacy and inclusion, and open banking, and are proud to contribute of the achievement of such initiatives. They are critical enablers to building a resilient economy, fostering sustainable growth, and achieving the UAE's vision of becoming one of the top financial centres in the world.

## Customer Experience

### Our Approach and Progress

Our customers are at the centre of everything we do. In line with our vision to be the best bank for our customers, customer satisfaction is one of our most important measures of success. Our Voice of the Customer Programme is designed to capture detailed customer feedback at every touchpoint along a customer's journey, providing us with actionable and timely insights to continuously improve our products and services.

CBD maintains a strong focus on servicing customers through "Default Digital" channels. We deliver exceptional experiences that exceed our customers' expectations by strategically investing in leading banking solutions that closely align with the needs of our customers. Our Mobile Banking App has been consistently highly rated by our customers.

### CBD Celebrates a Major Win at Finnovex ME 2025



Finnovex is one of the region's most influential platforms for financial innovation, bringing together industry leaders to discuss transformative trends in fintech, digital banking, and customer experience.

Winning this award marks a proud moment for us, reaffirming our commitment to delivering cutting-edge digital solutions and seamless experiences for our customers.

### Mobile App Ratings

4.8 Average Rating



4.6 Average Rating



Our vision is to be the best bank for our customers

### Awards and Recognition

- Excellence in Digital Banking Award 2025 by Finnovex Middle East
- Best in Transformation in the UAE by Global Finance 2025 World's Best Consumer Digital Bank Awards
- Best Digital Bank for Trade Finance Services in the UAE and Middle East by Global Finance World's Best Corporate/Institutional Digital Bank Awards 2025
- Best in Lending in the UAE by Global Finance 2025 World's Best Consumer Digital Bank Awards
- Structured Finance Deal of the Year – Aster DM Healthcare by GBM Bonds, Loans & Sukuk Middle East 2025
- Project Finance Deal of the Year – Hafeet Rail by GBM Bonds, Loans & Sukuk Middle East 2025
- Transport Finance Deal of the Year – Airlease by GBM Bonds, Loans & Sukuk Middle East 2025
- Best Hybrid Cloud Implementation Award by MEA Finance Magazine Banking Technology Awards 2025

## Customer Satisfaction

The Bank's Voice of Customer (VoC) Policy outlines the principles, methodologies, and practices employed to capture, analyse, and act upon customer feedback. The policy aims to enhance customer satisfaction, improve service quality, and drive continuous improvement across all our banking services. Understanding our customers' needs, expectations, and perceptions is crucial for maintaining our competitive edge and fostering long-term customer relationships. Thus, the policy ensures that customer feedback is at the heart of our strategic decisions, enabling us to consistently align our products, services, and operations, including customer-staff interactions, with customer expectations.

The primary objectives of the VoC Policy are to outline how the Bank will:



### Systematically gather and analyse customer feedback

Establishing a structured process for collecting feedback from various customer touchpoints ensures that we capture a comprehensive and representative view of our customers' experiences. This includes surveys that address all aspects of the customer journey, from initial contact to ongoing service interactions.



### Identify areas of improvement and innovation

By analysing feedback, we can uncover recurring issues, identify opportunities for product and service enhancements, and drive innovation to better meet our customers' needs. This involves not only addressing immediate concerns but also anticipating future trends and customer expectations.



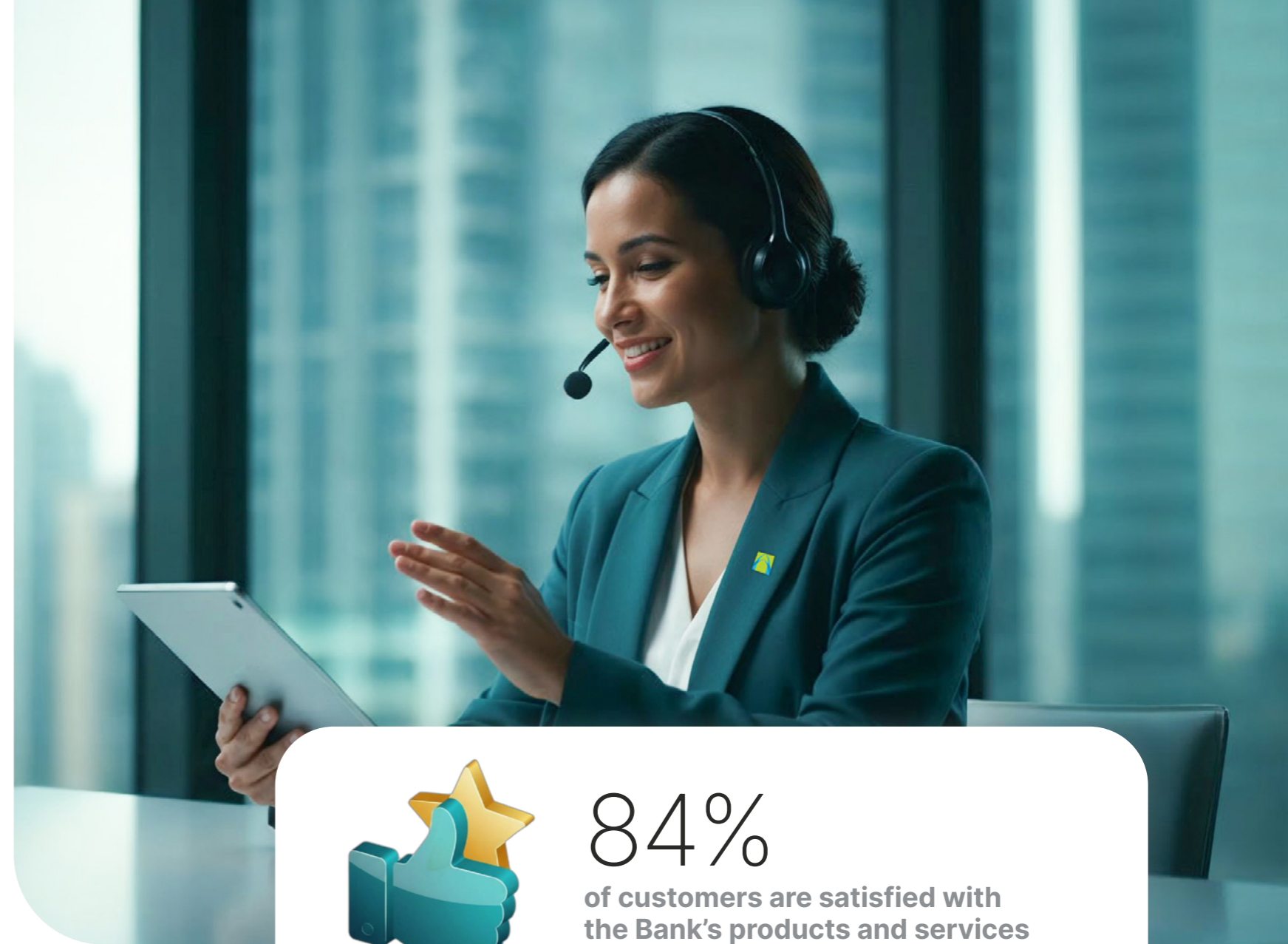
### Enhance customer satisfaction and loyalty

Acting on customer feedback demonstrates our commitment to addressing their concerns and exceeding their expectations, ultimately fostering greater customer loyalty and retention. This requires a proactive approach to problem-solving and a dedication to continuous service improvement.



### Ensure compliance with regulatory standards and ethical considerations

Adhering to the Central Bank of the UAE regulatory requirements and ethical standards in our feedback collection and analysis processes ensures that we maintain the highest levels of integrity and customer trust. This includes safeguarding customer data and being transparent about how feedback is used and disseminated to improve services.



# 84%

of customers are satisfied with the Bank's products and services

The policy applies to all customer interaction points, including but not limited to, branch services, online banking, mobile banking, and customer support channels. It covers surveys, feedback mechanisms, and data analysis processes relevant to capturing the voice of the customer. The policy is designed to be comprehensive and inclusive, ensuring that feedback from all customer segments and service channels is considered in our decision-making processes. The policy addresses "inbound" and "outbound" customer touchpoints.

- Inbound customer touchpoints are touchpoints which are initiated by customers. These are inquiries and complaints, including expressions of dissatisfaction. We have created various channels for our customers to reach us. These channels allow our customers to inquire about products and services offered, to submit requests, to provide feedback and suggestions and, if required, to raise complaints. Our average handling time for resolving customer complaints in 2025 was 2 days.
- Outbound customer touchpoints are touchpoints which are initiated by the Bank. These are Customer Satisfaction (CSAT) surveys, Net Promoter Score (NPS) surveys, mystery shopping, customer testing (for consumer education and awareness content) and call-backs. Additionally, the scope of this policy extends to all employees, partners, and stakeholders who have a role in interacting with customers or influencing customer experience.

## Customer Experience Highlights



### Sponsoring Dubai FinTech Summit

As the Strategic Banking Partner and VIP Lounge Sponsor at this year's Dubai FinTech Summit, we marked our third consecutive year of active involvement in one of the region's most influential fintech gatherings. During the event, our senior executives contributed to high-impact discussions on:

- The transformative role of AI in enhancing customer experiences
- The potential of open finance and data-sharing to drive innovation
- The digitisation of trade finance and guarantees
- Re-inventing legacy banking through agile practices

We also signed several Memorandums of Understanding aimed at deepening collaboration with key partnerships and accelerating our digital transformation journey.



### Branch Network Modernisation

In line with our commitment to customer centricity, we opened two new branches in 2025 to offer our customers a convenient, modern banking experience. Located in Nad Al Sheba Mall in Dubai and City Centre Al Zahia in Sharjah, our modern branches feature a refreshed layout, upgraded amenities, extended operating hours, and are easily accessible within the mall. We also opened modern ATM units in Dubai Hills Mall, Ajman, and Fujairah City Centre.

Our new branches and ATMs reflect our ongoing commitment to accessibility, innovation, and customer satisfaction.

**kinexys** by J.P.Morgan

### Cross-Border Payments Transformation Enabled by Kinexys by J.P. Morgan

In March 2025, CBD became the first bank in the Middle East to integrate Confirm, the Kinexys Liink application from Kinexys by J.P. Morgan, into our corporate banking portal and mobile application. Enabled through Kinexys Liink, the world's first bank-led peer-to-peer data sharing network, Confirm facilitates the global validation of beneficiary bank account information. Through this integration, we eliminated pain points in cross-border payments for our customers while also reinforcing the UAE's position as a hub for secure and efficient financial transactions.

As the firm's blockchain business unit, Kinexys is focussed on groundbreaking innovation to build the next generation of financial infrastructure utilising blockchain technology.

**Lune**

### Backing the Local Fintech Ecosystem with Lune Partnership

CBD signed a partnership agreement with Lune, a UAE-based fintech company, to enhance our transaction data enrichment capabilities and deliver a superior digital experience to our customers. This collaboration reflects our ongoing commitment to delivering excellent digital banking services. Through Lune's advanced enrichment services, customers will benefit from:

- Enhanced clarity in transaction details
- Accurate merchant identification with brand logos
- Improved categorisation across regional and global transactions

*"Lune has strong regional coverage, robust data localisation practices, and a proven delivery track record in the UAE. This initiative supports our broader digital transformation agenda and reinforces our dedication to fostering innovation within the local fintech ecosystem."*

**Dr. Bernd van Linder, CBD CEO**

# Customer Protection

## Our Approach and Progress

CBD is committed to providing responsible banking products and services that are fair, transparent that protect our customers' financial wellbeing. We have robust governance, policies, and protection measures in place to safeguard our customers' financial interests and personal data throughout the product and service lifecycle.

We fully comply with all CBUAE regulations, including the Consumer Protection Regulation and its accompanying Standards and the SME Market Conduct Regulation. The Consumer Protection Regulation sets out comprehensive standards in relation to governance and oversight, information transparency, conduct, responsible lending, protection of consumer data and assets, complaints handling, education and awareness, and financial inclusion.

## Ethical and Responsible Business Practices

We are committed to engaging with our customers in a professional, transparent, and responsible manner. Our practices are clearly defined and communicated to all employees through our Code of Conduct, Market Conduct Compliance Policy, New Product Approval Policy, and others. Employees are made aware of consumer protection and market conduct regulatory requirements and the Bank's policies through regular training and internal communications.

Our practices are designed to protect our customers, promote financial literacy, prevent over-indebtedness, and maintain financial stability. We have set clear expectations for how our employees interact with customers, ensuring that every product or service is promoted honestly and with the customer's best interests at heart. We ensure that information provided to our customers is clear, accessible, and appropriately adapted to different customer profiles, enabling our customers to easily understand and compare the terms, benefits the risks of our financial products and services and to make informed decisions.

The Bank maintains an independent complaint handling programme to make it easy for our customers to raise grievances and to ensure their queries are appropriately investigated and proactively resolved. Thematic reviews are conducted on a periodic basis to ensure continuous improvement of product and service offerings.



## Consumer Education and Awareness

In today's complex financial landscape, understanding banking products and services is no longer optional – it's essential. Consumer education plays a vital role in helping individuals make informed choices, avoid hidden risks, and build financial resilience. Recognising this, the CBUAE is actively working to raise public awareness and promote fair treatment through better financial literacy. Their mission is anchored in promoting informed decision-making among consumers, thereby reducing the likelihood of unfair treatment by financial institutions. CBD is fully supportive of this mission and recognises our responsibility in the below.

### Enabling customers to make informed decisions



Consumer education gives the knowledge to make informed financial decisions, helping consumers navigate the options and pick what's right for them.

### Reducing risks



A thorough understanding of the terms and conditions can help avoid potential risks and ensure optimal outcomes.

### Promoting financial inclusion



Consumer education ensures that everyone, including vulnerable consumers, has access to financial services. This inclusivity means that no one is left behind, and everyone has the opportunity to be part of the financial system.

### Enhancing financial literacy



Learning about budgeting, saving, investing, and managing debt helps consumers build a secure financial future. Financial literacy is a key part of consumer education, giving consumers the tools to manage their money wisely.

### Protecting customers



With the right knowledge, consumers can recognise and report unfair sales practices, fraud, and scams. This not only protects them but also helps maintain the integrity of the financial system.

### Ensuring market accountability

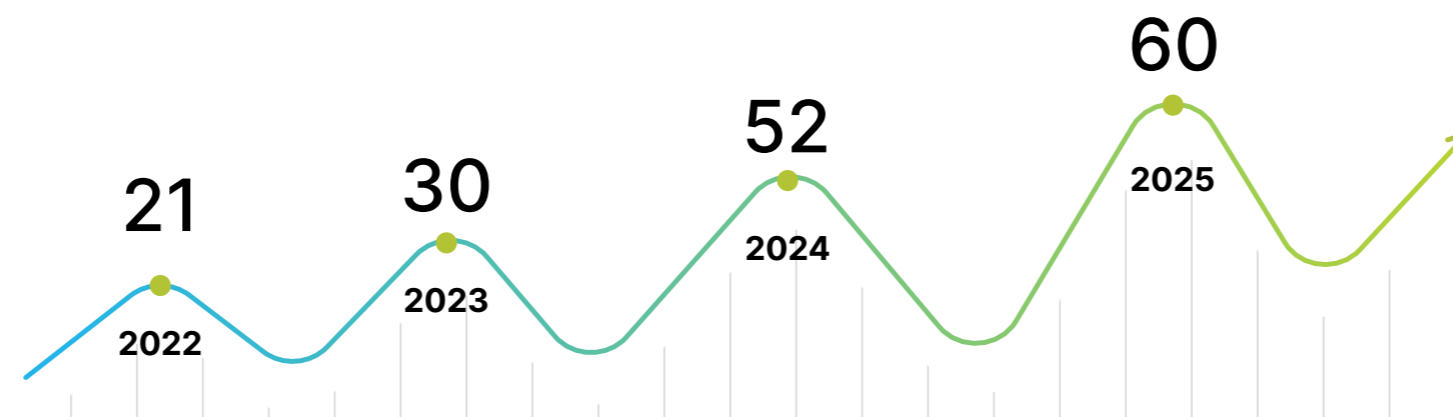


Well-informed consumers encourage banks and other financial institutions to operate transparently and ethically, benefiting everyone.

We remain committed to educating customers on financial topics to protect them and help them in making better banking decisions.

### Customer Education and Awareness Communications

Total financial literacy and education communications



## Strategic Partnership with Dubai Festivals and Retail Establishment



In 2025, CBD signed a strategic partnership with Dubai Festivals and Retail Establishment, a key agency under Dubai's Department of Economy and Tourism, to enrich the lives of our customers and the communities we serve through Dubai's most iconic events.

Throughout the year, CBD delivered unforgettable experiences to promote financial literacy and foster meaningful connections within the community. One such event was the CBD Fun Zone launched for DFRE's Beach Canteen 2025 at Jumeirah Public Beach. Our theme 'Money Made Simple' was brought to life with exciting activations designed to engage, educate, and entertain.

Renowned radio host, Priti Malik, made a special appearance as a guest host for our Money Made Simple Game Show Quiz. The event reached new heights with her signature energy and excitement.

## Accessibility

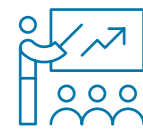
Across our branches, all Customer Service Advisors have been delegated to fulfil the role of Branch Service Champions, trained specifically to meet the needs of People of Determination. These champions prioritise service delivery, offering personalised assistance to ensure a seamless and inclusive banking experience for People of Determination.

# Community Impact

## Our Approach and Progress

As a national bank, we are deeply committed to sharing our success with our local community to improve the lives of our customers, employees, and the communities we serve. We are proud to operate in a nation that actively encourages and celebrates community service, volunteering, and social responsibility, a priority which was further emphasised this year with the announcement by His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the UAE, making 2025 the Year of Community.

CBD's Corporate Social Responsibility (CSR) strategy and initiatives are guided by the local issues and causes of most concern to our stakeholders. In 2025, the Bank's CSR efforts were also shaped by national initiatives and events under the Year of Community, falling across the following pillars.



**Promoting education and cultural activities**



**Improving the social connection and inclusion**



**Raising awareness about preventive healthcare through sports**

CBD gives back to our community through a combination of financial support, charitable work, and employee volunteering. In accordance with Shari'ah principles of Islamic Finance, CBD donates 100% of late payment fees on Islamic Banking products to charitable and community organisations.

*We were proud to receive a Gold Impact Seal from Majra at the 2025 Awards Ceremony, a particular honour in the Year of Community. The Impact Seal is the UAE's highest recognition for excellence in CSR and Sustainability and awarded to companies exemplifying best practices in ESG, SDGs, and Sustainable Impact.*

## BASMA Volunteer Club

CBD's BASMA (Smile) Volunteer Club empowers our employees to contribute to meaningful causes and to foster deeper connections with our community and each other. In 2025, 64 employees were active members of the BASMA Volunteer Club.

## Volunteering and Community Events Sponsored by CBD

### Promoting Education and Cultural Activities



### Suhoor

To mark the holy month of Ramadan, CBD hosted a special Suhoor event for our corporate and retail customers at the Grand Hyatt Hotel. Our Chairman, Board Members, and Senior Management team were present to welcome guests to this community event.



### Iftar Meals

CBD partnered with UAE Red Crescent and Dubai Police to distribute Iftar meals on several occasions, including on Zayed Humanitarian Workday to honour the legacy of Sheikh Zayed. The initiative supported individuals who were fasting for Ramadan by offering them nutritious meals at Iftar.



20

**Charitable and community organisations supported through CBD's CSR Programme**

## Volunteering and Community Events Sponsored by CBD

### Improving Social Connection and Inclusion



#### Senior Happiness Centre

CBD BASMA volunteers visited the Seniors Happiness Centre in Al Mamzar to share moments of joy with seniors and reconnect with community values. The visit allowed both the Bank's employees and the elderly to engage through shared stories, experiences and values, creating a sense of connection. For the seniors, such interactions provided companionship and inclusion.



#### Dubai Club for People of Determination

CBD is a proud supporter of the UAE's dedication and promotion of the integration of the People of Determination into society. CBD joined the Dubai Club for People of Determination for multiple events in 2025, including a Wheelchair Basketball Match. Employees participated in a friendly match with members from the Dubai Club which was both challenging and enjoyable for all participants.



#### Spreading Smiles with Al Freej Fridge

CBD collaborated with Ferjan Dubai in a joint campaign to distribute cold refreshments to workers across multiple city locations during the peak of the summer. Our employees spread smiles across the city and showed support and appreciation for those who keep our roads and communities clean.

## Volunteering and Community Events Sponsored by CBD

### Raising Awareness on Preventive Healthcare through Sports



#### CBD x Dubai Fitness Challenge 2025

In partnership with the Dubai Department of Economy and Tourism, we brought the CBD Wellness Studio and Financial Fitness Zone to life, welcoming thousands of participants throughout November. Our participation at Dubai Fitness Challenge featured interactive workshops, fitness sessions, and activities for all ages, with a special focus on the connection between physical and financial wellbeing. From group workouts and nutrition challenges to the Financial Fitness Quiz hosted by Priti Malik, the initiative encouraged healthier lifestyles and smarter financial habits. This collaboration not only helped drive a city-wide movement towards holistic wellness but also highlighted our commitment to empowering communities to live better physically, mentally, and financially.



#### UAE Culture and Sports Heritage

CBD continued its decades-long sponsorship of the prestigious Jebel Ali Racecourse (JARC), a partnership that reinforces our commitment to preserving the UAE's vibrant culture. As we continue our sponsorship of the JARC, we recognise the significance of this partnership in promoting both sportsmanship and cultural values.

# 06 Governance

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## Governance

Operating with Integrity.  
Inspiring Trust

Effective governance plays a critical role in ensuring that CBD operates with integrity, accountability, and transparency. Our governance structures help to safeguard the interests of our depositors, investors, and other stakeholders by establishing clear frameworks for decision-making, risk management, and regulatory compliance. The robustness of our governance mechanisms is essential for maintaining financial stability, fostering trust, and preventing unethical practices that could lead to significant economic repercussions. Through diligent oversight and adherence to best practices, our governance efforts help to sustain the long-term viability and reputation of the Bank.

# Corporate Governance, Business Ethics, and Compliance

## Our Approach and Progress

As a financial institution licensed in the UAE, we are committed to complying with the Corporate Governance Regulations and Standards issued by the CBUAE and the Securities and Commodities Authority, and with best governance practices adopted internationally. Corporate governance is the system of rules, practices, and processes by which the Bank is directed and controlled. Our Corporate Governance Framework is built on principles that go beyond mere compliance, embedding integrity, accountability, and transparency into every aspect of our business. It ensures fairness for clients, investors, shareholders, employees, and the broader community. In today's rapidly evolving financial landscape, we have further strengthened our governance practices to guarantee that these principles remain at the core of every decision we make. Further details on approach to corporate governance are detailed in our [2025 Corporate Governance Report](#).

## Board of Directors

The CBD Board of Directors plays a pivotal role in safeguarding the interests of all stakeholders and promoting the long-term sustainability of the Bank. The Board provides strategic direction, sets the Bank's risk appetite, oversees management's performance, ensures adequate internal controls, and fosters the culture that promotes integrity and sustainable stakeholder value.

The Board is comprised of 11 members, elected at the Annual General Meeting, for a term of three years. The formation of the Board of Directors takes into consideration the need to ensure that the Board and its Committees have the appropriate balance of skills, experience, industry knowledge, and adheres to fit and propriety criteria, collective suitability, diversity standards, and independence requirements set by the CBUAE.

## The Board operates five standing committees

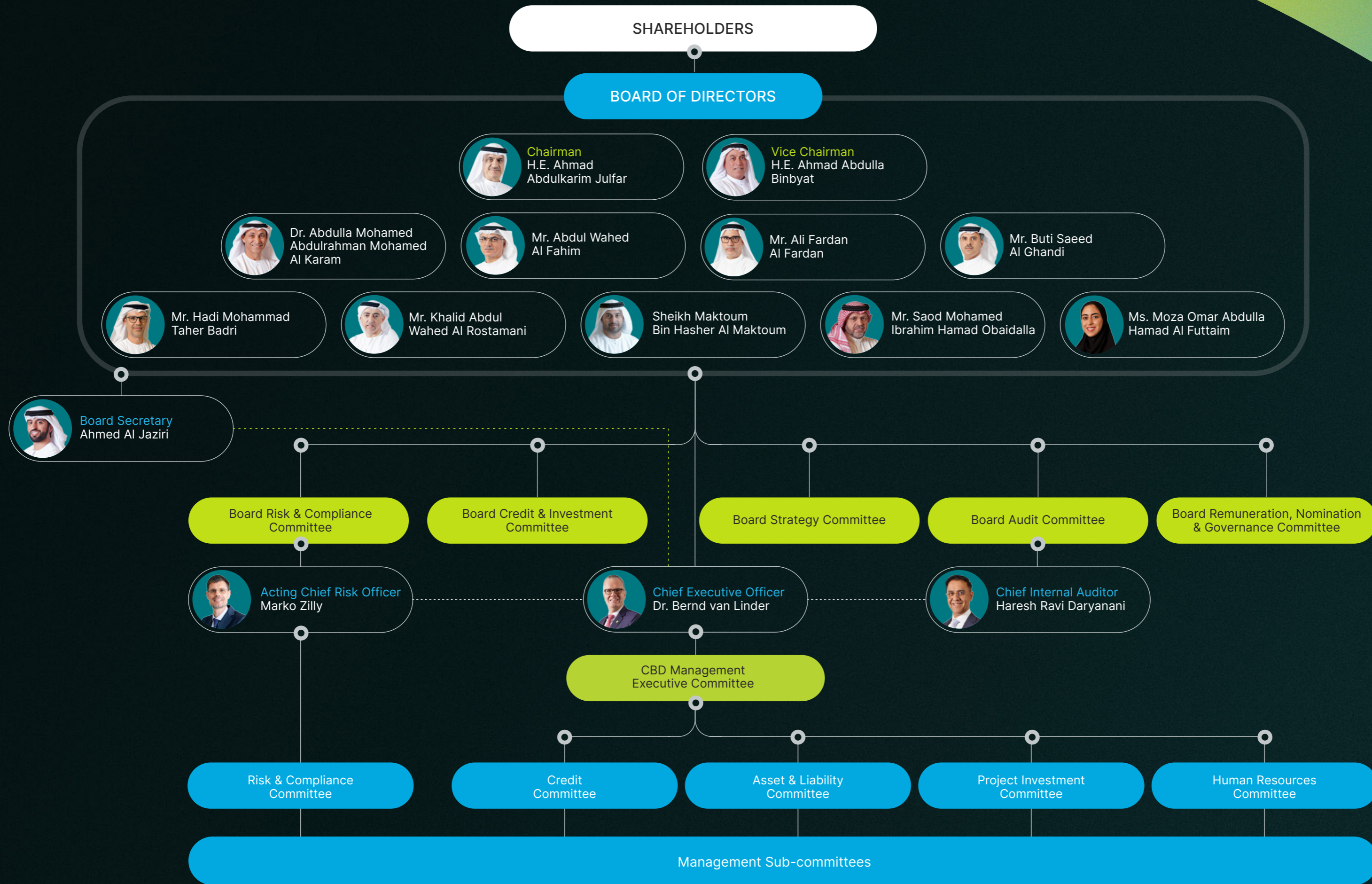
- Board Risk & Compliance Committee
- Board Credit & Investment Committee
- Board Strategy Committee
- Board Audit Committee
- Board Remuneration, Nomination & Governance Committee



In 2025, the Board and its committees met a total of

48 times

# Corporate Governance Organisational Chart



## Board Membership

	2025
Board Members	11
Independent Board Members	45%
Female representation at Board level	1
Number of meetings held by the Board and its committees	48
Number of Board Members serving over 5 Years	6
Number of Board Members serving over 10 Years	4

The CBD [Directors' Code of Conduct](#) establishes the ethical standards, fiduciary responsibilities, and governance expectations for all members of the Board of Directors. It is designed to guide Directors in the discharge of their duties with diligence, loyalty, and independence, ensuring that their conduct upholds the reputation and values of the Bank and its subsidiaries. The Code reflects the Bank's commitment to integrity, transparency, and accountability, in accordance with the Corporate Governance Regulations and all applicable laws. The code emphasises how, in discharging their duties to the Bank, members of the Board shall, in particular, endeavour to:

- Comply with all applicable laws, regulations, and internal policies.
- Act with honesty, good faith, and in the best interests of the Bank, exercising appropriate care and diligence and avoiding any conflict of interest.
- Avoid and promptly disclose any conflict of interest.
- Maintain confidentiality of information, both during and after term.
- Operate within delegated authority as conferred upon them.
- Make use of the Bank's name and resources only in the interest of the Bank.
- Ensure transparency and accuracy in all disclosures.
- Direct confidential or media inquiries to authorised representatives.
- Commit to ongoing professional development.

The CBD [Directors' Conflict of Interest Policy](#) establishes clear expectations for Board Members to uphold the highest standards of integrity, objectivity, and ethical conduct in all their dealings on behalf of the Bank. The policy mandates that the Board of Directors shall:

- Maintain the highest standard of ethics.
- Avoid, to the extent possible, activities that could create actual, potential, or perceived conflicts of interest.
- Refrain from accepting appointments in competing institutions unless such appointment is decided by a federal or a local governmental authority.
- At all times, conduct themselves in a manner that enhances and promotes the reputation of the Bank.
- Not put themselves in a position that could lead to possible or perceived conflicts of interest between themselves and the Bank.
- Ensure that their interests or those of a connected person do not (and are not perceived to) take precedence over the interests of the Bank.
- Promptly disclose any identified conflict of interest to the Board Secretary, providing sufficient detail for assessment and management.
- Abstain from voting or participating in deliberations on matters where a conflict of interest exists, or where impartiality or fiduciary duties may be compromised.

Additional information on Board independence, nomination and evaluation, skills and expertise, continuing professional development, performance evaluation, remuneration, as well as the management of conflicts of interest are provided in our 2025 Corporate Governance Report.





## Board Diversity

The CBUAE and the Securities and Commodities Authority's Corporate Governance Standards for Banks require that at least 20% of the candidates considered for appointment to the Board of a listed company must be female and at least one Board member must be female. CBD welcomed its first female Board member in 2024.

## Executive Remuneration

The Remuneration, Nomination & Governance Committee of the Board is responsible for setting the overarching principles, parameters, and governance of CBD's remuneration framework for all employees, and the remuneration of the Management EXCO and other senior employees as well as overseeing governance initiatives on behalf of the Board of Directors. CBD uses a balanced scorecard approach to measure employee performance across four categories: Financial, People, Customer, and Change Management / Strategic Initiatives.

## Setting New Standards in Corporate Governance

### Best Corporate Governance UAE 2025



CBD's commitment to corporate governance excellence has been recognised on the international stage, earning the prestigious Best Corporate Governance in the UAE 2025 award from World Finance. This accolade reflects the Bank's dedication to upholding the highest standards of transparency, ethical leadership, and rigorous oversight throughout its operations. Such recognition is a testament to the Bank's proactive approach in fostering a culture of integrity and accountability at all levels within the organisation.

The Bank's governance framework is designed not only to meet regulatory requirements but to set new benchmarks for excellence within the region. By continuously refining its policies and practices, CBD ensures that its governance structures remain robust, adaptive, and forward-looking. The Bank actively embraces innovation, integrates best practices, and anticipates emerging challenges, thereby safeguarding stakeholder interests and reinforcing its reputation as a trusted financial institution.

## Employee Code of Conduct

CBD's [Code of Conduct](#) provides the guidelines of business practice, and professional and personal conduct, that all employees are expected to adopt and uphold as CBD employees. The Code of Conduct applies to all officers and employees of CBD which include the Commercial Bank of Dubai PSC and all its subsidiaries. The Code also applies by extension, and insofar as their contracts so provide, to third parties who have entered into contracts to provide services to the Bank. It specifically highlights employees' responsibilities regarding the below.



Compliance with Laws and Regulations



Confidentiality of Information and Data Privacy



Customer Information



Conflicts of Interest



Anti-Bribery and Corruption



Anti-Money Laundering



Insider Trading and Privileged Information



Anti-Trust and Anti-Competitive Practices



Diversity and Inclusion



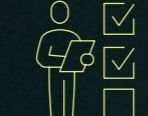
Discrimination, Bullying and Harassment



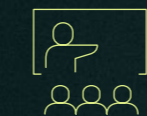
Health and Safety



Corporate Social Responsibility



Manager Responsibilities



Annual Training



Compliance Linkage to Employee Remuneration and Disciplinary Actions



Whistleblowing



Non-Retaliation

## Anti-Bribery and Corruption

The Bank enforces a zero-tolerance stance towards bribery and corruption in any form as set out in CBD's [Anti-Bribery and Corruption Policy](#). It does not allow the giving, offering, promising or receiving of bribes in any form by any person. Further, CBD prohibits any political involvement, including lobbying and political spending, in accordance with the laws and regulations of the UAE. All employees and associated third parties are prohibited from:

- Offering, suggesting, or paying a bribe, or authorising such actions.
- Soliciting or accepting a bribe to influence a decision, gain unauthorised access to confidential information, or perform/omit an act, regardless of whether the outcome would have been the same without the bribe.
- Making facilitation payments, including facilitating these payments on behalf of customers.
- Using third-party service providers with inadequate standards in bribery and corruption management.
- Processing funds that are known or suspected to be the proceeds of bribery or corruption.

## Whistleblowing Policy

The [Whistleblowing Policy](#) is an essential component of the Bank's Corporate Governance Framework and Risk Management Framework, designed to encourage and enable CBD employees, customers, and third parties to speak up freely and report potential or actual instances of wrongdoing, misconduct, unethical behaviour, or illegal activity within the Bank or relating to the Bank, which otherwise would have a detrimental impact on the image, reputation or assets of the Bank and its stakeholders, without fear of retribution. It sets the procedures for the reporting party to anonymously disclose any concerns or suspicions regarding possible violations of applicable laws or regulations, or of Bank's internal policies, standards, or procedures, including CBD's core values. The policy applies to all CBD staff members (permanent, contractors, and other external and temporary staff) as well as third parties, such as vendors, third party service providers, freelancers, volunteers and trainees, who have entered contracts with the Bank.

In 2025, CBD introduced a dedicated digital intake channel to further support confidentiality, anonymity, and case management of whistleblowing disclosures. The ['Report a Concern'](#) web form is available on CBD's website in both English and Arabic.

## Whistleblowing Cases

	2025
Total number of whistleblowing cases filed in the reporting period	28
Percentage of whistleblowing cases that were substantiated	26%

## Human Rights

CBD supports international labour rights standards and principles, including the fundamental International Labour Organisation Conventions (ILO Conventions) on Forced Labour, Equal Remuneration, Abolition of Forced Labour, Discrimination, Minimum Age, and Worst Forms of Child Labour, the OECD Guidelines for the Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and the UN Global Compact. CBD is committed to promoting and respecting the protection of human rights in all our relationships with employees, suppliers, and other parties. Further information is provided in our [Human Rights Policy Statement](#).

## Financial Crime

### Anti-Money Laundering (AML) and Counter Terrorism Financing (CTF) Policy

The objective of [CBD's AML and CTF Policy](#) is to prevent the use of the Bank's products and services for money laundering, financing of terrorism or other illicit purposes. The policy is applicable to all CBD employees, including trainees, contractors, and other external and temporary staff, Board members, as well as outsourced agents, representatives and other third parties associated with CBD. CBD's AML and CTF Compliance Programme, which underpins the AML and CTF Policy, is fundamental to ensuring compliance with relevant laws and regulations and upholding the Bank's reputation and integrity. This programme utilises a Three Lines of Defence model, establishing a strong control environment to effectively mitigate and manage the risks of money laundering and terrorism financing across the Bank and its subsidiaries.

### Sanctions Policy

CBD recognises that failure to comply with applicable sanctions programmes and regimes would not only constitute a breach of legal and/or regulatory requirements but could carry significant reputational damage and financial loss for the Bank. The Bank's [Sanctions Policy](#) aims to prevent CBD from engaging in any business activity that may represent a breach of applicable sanctions or expose the Bank to legal, regulatory, or reputational risks.

## Compliance Monitoring and Reporting

The Compliance Department has oversight of the management of Financial Crime and Regulatory Compliance Risks throughout the Bank, which is achieved through periodic compliance reviews of key compliance processes and controls. Actions to improve the effectiveness of the control environment are tracked through the Risk Control Self-Assessment process and a gap analysis is performed on each new or amended regulation to identify and address any instances of non-compliance.

# Information Security and Data Privacy

## Our Approach and Progress

Protecting our customers and safeguarding their information is essential to our business success. Customers, suppliers, and companies with whom we do business trust us to be good stewards of their confidential information, whether that information relates to financial, personal, or business matters. The Bank's Information Security Management System is certified to ISO/IEC 27001, and fully compliant with:

- UAE's Information Assurance Regulation
- Payment Card Industry (PCI) Data Security Standards
- SWIFT Customer Security Controls Framework (CSCF)
- Article 6 of the CBUAE Consumer Protection Regulation

There is a dedicated Information Security function reporting through the Chief Information Security Officer (CISO) to the Chief Risk Officer. This function is responsible for establishing the information security policies and procedures designed to safeguard its IT resources and information assets. These policies form the foundation of the Bank's information security risk management, governance, and compliance framework. The policies establish mandatory requirements for all areas handling data and are reviewed at least annually to ensure continued relevance and effectiveness.

The Information Security function provides regular reporting on the status of Information Security and Data Privacy risks. These reports are submitted bi-monthly to the Operational Risk Management Committee (ORMC), and quarterly to both the Risk Management & Compliance Committee (RMCC) and the Board Risk Management & Compliance Committee (BRCC), ensuring ongoing oversight and governance at all levels of the organisation.

The Bank maintains a comprehensive set of information security controls encompassing people, processes, and technology to ensure the confidentiality, integrity, and availability of its systems, applications, data, and networks. These controls are designed to protect against cyber threats and include mechanisms for the prevention, detection, and response to unauthorised access, data leakage, malware infections, and system vulnerabilities. To ensure ongoing effectiveness, these controls are subject to regular security assessments, vulnerability testing, and independent audits in accordance with regulatory requirements and industry standards. In addition, external-facing systems undergo Vulnerability Assessment and Penetration Testing performed by independent third-party auditors on a quarterly and annual basis, or immediately following any significant change, to validate resilience against evolving threats.

The Bank has an Information Security Incident Response Plan, supported by business continuity and disaster recovery procedures, to effectively manage and mitigate information security events and incidents. The Bank conducts simulation and tabletop exercises at least annually to sustain and enhance the organisation's ability to respond to security incidents in line with industry best practices.

CBD's employees play a critical role in defending the Bank from information security attacks and protecting the data privacy rights of our customers. CBD provides regular information security awareness campaigns to ensure all employees are aware of the latest cybersecurity threats and tactics and remain vigilant to such attacks. Employees are trained to report suspected phishing attempts instantly through embedded features in Microsoft Outlook. Employees are responsible for reporting any security incidents or breaches to their direct management. All employees receive annual mandatory training on the Bank's Information Security Policy, including their role and responsibilities with respect to information security and data privacy.

## Enhanced Third-Party Security Assessment Process

As part of our ongoing commitment to strengthening the organisation's information security posture, the Third-Party Security Assessment (TPSA) process has been significantly enhanced to ensure rigorous oversight of external suppliers and service providers. The revised TPSA framework now mandates independent assessments of information security controls for all third-party entities classified as high risk under the Service Impact Assessment (SIA) model. In response to emerging technologies and evolving threat landscapes, the TPSA process now includes a dedicated evaluation track for Generative AI (GenAI) suppliers, ensuring that their data handling, model integrity, and privacy safeguards meet enterprise-grade security standards. This includes scrutiny of model training sources, prompt injection defences, and data residency compliance.

## Certifications

### ISO 27001 Information Security Management System

ISO 27001 is the leading international standard for the protection of information security. The standard sets out specific requirements for establishing, implementing, maintaining and continually improving the information security management framework. In November 2025, TNV, who are accredited by the International Accreditation Services (IAS), recertified the Bank to ISO 27001:2022 Information Security Management System following the completion of a surveillance audit conducted for the second year.

### ISO 22301 Business Continuity Management System

ISO 22301 is the leading international standard for business continuity management. The standard establishes requirements to help organisations prepare, effectively respond, and maintain operations during disruptions, such as natural disasters, cyberattacks, or other unforeseen events. In November 2025, TNV, who are accredited by the IAS, recertified the Bank certification to ISO 22301:2019 Business Continuity Management System following the completion of a surveillance audit conducted for the third year.

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# Sustainability Data and KPIs

## Environment

### Sustainable Finance<sup>11</sup>

Green Bond	2024	2025
Green Bonds issued (USD mn)	500	500
Eligible green loan portfolio (AED mn)	2,511	3,300

### Climate Risk Management

Exposure to Economic Sectors with High Climate Risk (%)	2024	2025
Lending and investment portfolio exposure	13.8%	12.5%
Wholesale banking exposure	18.2%	16.9%

11. As at February end

12. Due to improvements in our data collection process and calculation methodologies, prior year metrics have been restated.

13. Due to improvements in our data collection process and calculation methodologies, prior year metrics have been restated.

14. Prior year metrics have been restated to remove consumption related to downstream leased assets.

15. Prior year metrics have been restated to remove consumption related to downstream leased assets.

### Responsible Operations

Greenhouse Gas (GHG) Emissions	2024	2025
<b>Total GHG emissions (tCO<sub>2</sub>e)</b>	<b>15,580<sup>12</sup></b>	<b>14,330</b>
Scope 1 (tCO <sub>2</sub> e)	952	1,085
Scope 2 (tCO <sub>2</sub> e)	9,947 <sup>13</sup>	8,079
Scope 3 (tCO <sub>2</sub> e)	4,681	5,165

Energy	2024	2025
Total electricity consumption (MWh)	15,479 <sup>14</sup>	14,588
Total petrol consumption (litres)	12,684	10,300
Total diesel consumption (litres)	0	0

Water and Effluents	2024	2025
Total water consumption (m <sup>3</sup> )	27,051 <sup>15</sup>	25,707

# Sustainability Data and KPIs

## People

### Employee Experience

Workforce Structure	2021	2022	2023	2024	2025
<b>Total full-time employees</b>	<b>1,012</b>	<b>1,037</b>	<b>1,200</b>	<b>1,187</b>	<b>1,149</b>
By gender:					
Female	425	446	516	516	502
Male	587	591	684	671	647
Female employees %	42%	43%	43%	43%	44%

Talent Acquisition	2021	2022	2023	2024	2025
<b>Total new hires</b>	<b>208</b>	<b>247</b>	<b>450</b>	<b>332</b>	<b>350</b>
UAE Nationals				101	141

Employee Engagement	2021	2022	2023	2024	2025
Employee engagement score	74	75	75	72	74
Engagement survey response rate	76%	73%	88%	84%	71%

### Emiratization

Emiratization	2021	2022	2023	2024	2025
<b>UAE national employees</b>	<b>351</b>	<b>363</b>	<b>445</b>	<b>449</b>	<b>453</b>
Emiratization rate	35%	35%	37%	38%	39%

### Learning and Development

Workforce Structure	2021	2022	2023	2024	2025
<b>Total training hours</b>	<b>11,360</b>	<b>25,317</b>	<b>46,232</b>	<b>34,338</b>	<b>31,676</b>
UAE Nationals				18,644	14,300
<b>Average training hours</b>	<b>9</b>	<b>20</b>	<b>42</b>	<b>29</b>	<b>28</b>
UAE Nationals				42	32

# Sustainability Data and KPIs

## Customers and Community

### Customer Experience

Complaints Handling	2023	2024	2025
Average handling time for resolving complaints (days)	2.8	2.7	2.0

### Customer Protection

Customer Education and Awareness	2022	2023	2024	2025
Total financial literacy and education communications	21	30	52	60

### Community Impact

Community Investment	2022	2023	2024	2025
Total social contributions – donations and charity (AED million)	3.2	2.9	1.9	3.0

## Governance

### Corporate Governance, Business Ethics, and Compliance

Composition of the Board of Directors	2023	2024	2025
<b>Total number of Board of Directors</b>	<b>11</b>	<b>11</b>	<b>11</b>
Independent Board Members	4	5	5
Independent Board Members (%)	36%	45%	45%

#### Board composition by gender

Female	0	1	1
Male	11	10	10

Board Meetings	2023	2024	2025
Meetings held by the Board and its subcommittees	47	57	48

Board of Directors Length of Services	2024	2025
Number of Board Members serving over 5 years	6	6
Number of Board Members serving over 10 years	2	4

Whistleblowing Cases	2024	2025
Total number of whistleblowing cases filed in the reporting period (#)	9	28
Percentage of whistleblowing cases that were substantiated (%)	33%	26%

# Own Operations and Supply Chain GHG Emissions Methodology

CBD's calculation of GHG emissions is based on the global standard Greenhouse Gas Protocol methodology developed by the World Resources Institute, and the World Business Council for Sustainable Development. CBD applies an operational control method of consolidation. Our Own Operations and Supply Chain GHG reporting excludes financed emissions.

## Scope 1

### Scope

Emissions from company leased vehicles used for business and fugitive emissions from the use of refrigerants in heating, ventilation and air-conditioning (HVAC) systems. Fuel consumption by the Bank's back-up generators is immaterial.

### Method

#### Petrol used in company-leased vehicles

Fuel consumption (in litres) recorded as per invoices paid to suppliers is converted to carbon dioxide equivalent emissions using emission factors from the GHG Protocol.

#### Refrigerants

Fugitive emissions are estimated based on the refrigerant loss value and Global Warming Potential (GWP) of the refrigerant. The refrigerant loss value is estimated based on the type of cooling system, associated estimated annual leakage rates, and cooling capacity. GWP factors are sourced from the IPCC Sixth Assessment Report (AR6).

## Scope 2

### Scope

Emissions from the use of electricity in the Bank's owned or rented properties, including electricity consumption related to the Bank's on-premise data centres. This includes electricity consumption related to downstream leased assets where the Bank holds the supply contract directly with the local utility provider and maintains operational control.

### Method

Electricity consumption (in kWh) is obtained directly from utility provider online portals and billed invoices. Separate grid emission factors were used for Dubai, Abu Dhabi, and all other Emirates, as per the GHG Protocol's location-based reporting guidance. CBD does not have contractual instruments to purchase energy and therefore its location-based and market-based Scope 2 reporting are the same.

For Dubai and Sharjah, CBD used grid emission factors from the Dubai Electricity and Water Authority (DEWA).<sup>16</sup> For Abu Dhabi and the Northern Emirates, we used the grid emission factors from the Emirates Water and Electricity Company (EWEC).<sup>17</sup>

<sup>16</sup> DEWA Sustainability Report 2024

<sup>17</sup> Statistical Reports | Emirates Water and Electricity Company (EWEC)





## Scope 3

### Scope

Emissions from the following sources are included:

- Purchased goods and services related to paper consumption, IT equipment, municipal water consumption, and outsourced data centre services.
- Business travel, including travel by air and road as well as hotel stays.
- The use of electricity in the Bank's downstream and upstream leased properties where we do not maintain operational control.
- Municipal and recycled waste generated in operations for owned and leased properties.
- Employee commuting by public and private transport.

### Method

#### Purchased Goods and Services

Emissions from the consumption of paper are calculated using the volume and weight of paper ordered per supplier invoices and emission factors from the UK's Department for Energy Security and Net Zero, published in June 2025. For IT assets, the number of desktop and laptop sets purchased per supplier invoices is multiplied by the "cradle to gate" emissions disclosed by relevant manufacturers. Municipal water consumption (in m<sup>3</sup>) is obtained directly from the utility providers' online portals and billed invoices. For outsourced data centre services, total electricity consumption is estimated by CBD's third-party service provider. Grid emission factors from DEWA were used.

#### Business Travel

For business travel by road, the distance travelled (in km) for business travel by privately-owned or hired vehicles was calculated using location data from our expense system. For business travel by air, flight details including the flight origin, destination, and routing are obtained from our travel agency. The distance between airports is determined using the ICAO Carbon Emissions Calculator Passenger Calculator. Emission factors are obtained from the UK's Department for Energy Security and Net Zero and the U.S. Environmental Protection Agency (EPA) Emission Factors for Greenhouse Gas Inventories published in January 2025 and June 2025, respectively.

For hotel stays, the number of room nights stayed (including day rates) in a country is obtained from our travel agency. Country-specific emission factors are sourced from the UK's Department for Energy Security and Net Zero, published in June 2025.

#### Downstream and Upstream Leased Assets

Electricity consumption (in kWh) is estimated based on the building square footage. For Dubai and Sharjah, CBD used grid emission factors from the Dubai Electricity and Water Authority (DEWA).<sup>18</sup> For Abu Dhabi and the Northern Emirates, we used the grid emission factors from the Emirates Water and Electricity Company (EWEC).<sup>19</sup>

#### Waste Generated in Operations

For both municipal and recycled waste, the weight of waste collected is obtained from billing invoices from waste collection companies. Emission factors are obtained from the U.S. EPA Emission Factors for Greenhouse Gas Inventories, published in January 2025.

#### Employee Commuting

Employee commute data (e.g., office commute distance, modes of transport, number of days commuted) was sourced by conducting an internal survey in 2023 and extrapolating the results to the entire workforce. The emission factors were sourced from the U.S. EPA Emission Factors for Greenhouse Gas Inventories, published in January 2025.

<sup>18</sup>. [DEWA Sustainability Report 2024](#)

<sup>19</sup>. [Statistical Reports | Emirates Water and Electricity Company \(EWEC\)](#)



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