

# 2025

## SUSTAINABILITY REPORT

PAVING THE PATH TO A SUSTAINABLE FUTURE



# 1 INTRODUCTION

NBF is committed to building a sustainable future. This 2025 Sustainability Report outlines the bank's progress, showcasing initiatives that drive environmental stewardship, social impact, and strong governance. By aligning with global standards, the bank continues to empower communities, support responsible growth, and foster long-term value creation.



## ABOUT THIS REPORT

Welcome to National Bank of Fujairah’s (NBF) 2025 Sustainability Report. This report highlights our overall environmental, social, and governance (ESG) performance between 1 January 2025 and 31 December 2025. The report reflects our dedication to transparency and a commitment to sharing progress on sustainability efforts. It is also designed to foster a more sustainable future for all stakeholders and the communities we serve.

## REPORTING FRAMEWORKS

This report demonstrates NBF’s support for the principles and objectives of the UN Sustainable Development Goals (SDGs), which foster a long-term, collaborative approach to sustainability. Nationally, we are guided by the UAE Energy Strategy 2050, the UAE Centennial 2071, UAE Net Zero 2050, Fujairah 2040, and the Abu Dhabi Securities Exchange Guidance on Sustainability Reporting.

## REPORTING BOUNDARIES

Unless stated otherwise, all financial data shown in this report is for NBF, and all non-financial data covers NBF operations in the UAE.

We welcome all feedback on the report and the bank’s sustainability performance via any of the channels below.

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This report contains statements that may be deemed ‘forward-looking’ and express the way in which NBF intends to conduct its activities. These statements can be identified by the use of terms such as ‘plans’, ‘aims’, ‘assumes’, ‘continues’, and ‘believes’, or any variations that certain actions, events or results ‘may’, ‘could’, ‘should’, ‘might’, ‘will’, or ‘would’ be taken or be achieved.

We have taken every possible measure to ensure the accuracy and integrity of this report. However, forward-looking statements are inherently subject to risks and uncertainties that could cause actual outcomes to differ significantly from those projected or implied. These risks, many of which are beyond our control, mean that the forward-looking statements do not guarantee that the anticipated events will occur as described.

## ALIGNING WITH REPORTING PRINCIPLES

This report follows GRI (Global Reporting Initiative) reporting standards to ensure its effectiveness and quality. It focuses on those ESG issues of most material relevance to NBF and its stakeholders.

### REPORTING PRINCIPLES FOR DEFINING REPORT QUALITY



#### ACCURACY

All qualitative and quantitative data in this report have been reviewed, analysed and approved.



#### BALANCE

For a complete and transparent picture of the bank’s performance, both positive and negative impacts have been presented in this report.



#### CLARITY

To help ensure clarity of information in this report, NBF has outlined its data collection and analysis procedures in detail. It has provided the GRI content index in Appendix A to ensure disclosures are clear.



#### COMPARABILITY

Unless otherwise stated, reporting boundaries within the report are for operations in the UAE. The approach used to collect the data will remain consistent for years to come.



#### COMPLETENESS

Coverage of the material topics and indicators and the definition of the report’s boundaries reflect significant economic, environmental, and social impacts within the reporting period, enabling the reader to make a fair assessment of NBF’s performance.



#### SUSTAINABILITY CONTEXT

This report provides a clear description of initiatives and partnerships that aim to increase sustainability in the UAE and specifically in the Fujairah region.



#### TIMELINESS

This report provides an overview of the bank’s performance from 1 January 2025 to 31 December 2025. It enables stakeholders to assess the company’s sustainability performance related to economic, environmental, and social dimensions during the reporting period.

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## MESSAGE FROM OUR CEO

Following two consecutive Years of Sustainability, 2025 marked a decisive shift from commitment to execution. It was a year of implementation, focused on embedding sustainability into how we operate, assess risk, and create long-term value. This progress coincided with a significant regulatory milestone in the UAE, as the federal decree on climate change came into force. The move from voluntary action to legally binding obligations represents a clear turning point, and we welcome the clarity and accountability it brings.

It was particularly encouraging to receive external validation of the progress we are making on our sustainability journey. In 2025, we were recognised by The Digital Banker at the Global Sustainable Finance Awards as both Best SME Bank for Sustainable Finance – Middle East and Best SME Bank for Sustainable Finance – UAE. Closer to home, we were honoured at the 2025 MEA Business Achievement Awards, receiving three awards recognising our work across sustainability and community engagement. We also earned the Dubai

Chamber of Commerce ESG Label, reflecting our commitment to ESG principles, while our Dubai Head Office achieved LEED Gold Certification, underscoring our focus on reducing our environmental footprint and creating healthier, more efficient workplaces. These recognitions reaffirm our direction – and motivate us to go further.

As part of the UAE Banks Federation’s pledge to mobilise AED 1 trillion in sustainable finance by 2030, we continued to strengthen our capabilities in this area. We invested in upskilling our front-line teams to identify and structure sustainable finance opportunities more effectively. As a result, our sustainable finance portfolio increased to AED 3.5 billion by December 2025, up from AED 2.8 billion in December 2024. During the year, we further embedded ESG due diligence into our credit assessment process, with 1780 clients assessed using our ESG Scorecard. We also progressed our work on baselining financed emissions and mapping our operational and portfolio decarbonisation pathways, alongside the

“2025 marked a decisive shift from commitment to execution, as we focused on embedding sustainability into how we operate, assess risk, and create long-term value.”

development of a comprehensive Climate Risk Strategy that integrates climate considerations into our Enterprise Risk Management Framework and credit policies. Our people remain central to this journey. In 2025, we launched a mandatory ESG awareness e-learning programme for all employees, reinforcing shared responsibility across the organisation. This will be complemented by function-specific training to ensure our teams are equipped to integrate sustainability into their respective roles. We also continued to advance our Emiratisation agenda, focusing on the development of Emirati talent within the banking sector. Our recognition with second place in the NAFIS Award (third cycle) for the medium-sized banking category reflects this ongoing commitment and our deep connection to the Emirati community.

With 2025 officially designated the UAE’s Year of Community, the focus on social cohesion, shared responsibility, and wellbeing strongly resonated with our values. Guided by the belief that a bank’s success is inseparable from the strength of the communities it serves,

we continued to support local initiatives throughout the year. Highlights included the record-breaking NBF Fujairah Run, which attracted more than 6,400 participants, and the NBF Art Competition, both of which celebrated participation, creativity, and community spirit.

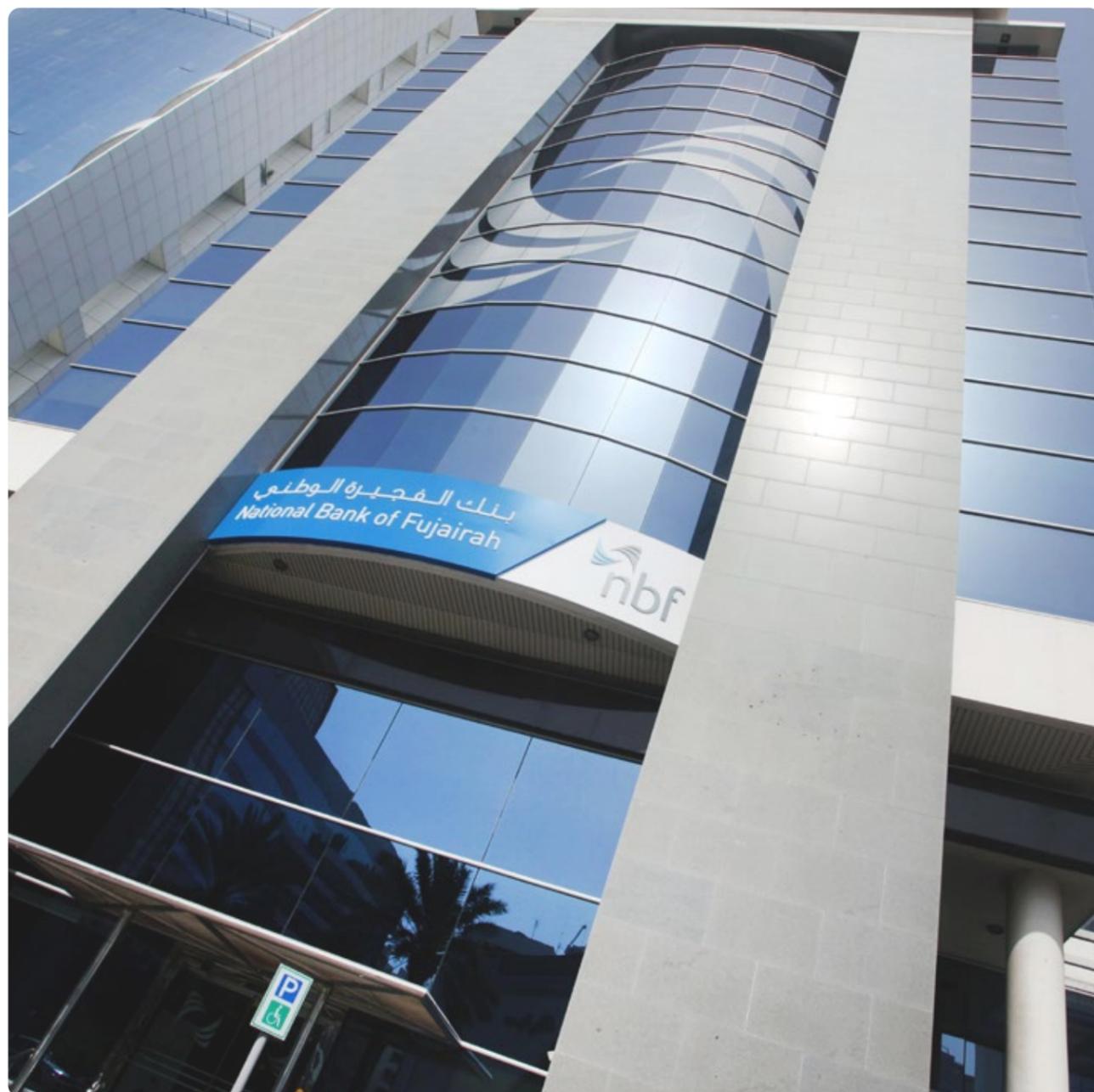
Our commitment to creating positive environmental and social impact through world class governance is embedded in our culture and values. ESG considerations continue to guide our decisions as we build a resilient, responsible, and future-ready bank. I would like to thank our employees for their dedication and professionalism throughout 2025, and I look forward to the year ahead as we continue to support our customers, communities, and stakeholders with clarity, confidence, and purpose.

Thank you,  
**Adnan Anwar**  
 Chief Executive Officer

## ABOUT US

For more than four decades, NBF has been a trusted partner known for our excellence and deep understanding of the local market. By combining award-winning services with an unshakeable commitment to our customers, we have built lasting relationships founded on trust, performance, and shared growth. NBF’s journey reflects not only our dedication to our clients’ success but also our contribution to the continued prosperity of the communities we serve.

We have two subsidiaries that strengthen our operations and support our growth. Collectively, these are referred to within this report as ‘NBF’. NBF Financial Services FZC, established in 2004, provides us with key support services, while NBF Markets (Cayman) Limited is registered in the Cayman Islands as an exempted company limited by shares under the Companies Law (revised) of the Cayman Islands and regulated by the Cayman Island Government General Registry.



NBF’s vision, mission, and values underscore the bank’s commitment to the development of the UAE and the Emirate of Fujairah.



### OUR VISION

Your financial partner, focused on your business and personal needs.



### OUR MISSION

To provide our customers with exceptional financial service.

To foster a strong sense of partnership through service and innovation.

To deliver a stimulating working environment where individuals can tap into their potential to achieve new heights.

To operate to the highest standard of professionalism, while contributing to the growth and advancement of our communities and to support all stakeholders in their sustainability journeys.

To provide sustainable returns to our shareholders.



### OUR VALUES

#### PASSION AND COMMITMENT

Prepared to go the extra mile, owning and being accountable for your contributions to the bank.

#### RESPECT

Nurture mutual trust and understanding, appreciate and seek the views of every individual.

#### INTEGRITY

Operate with honesty, fairness and transparency.

#### DEDICATION TO TEAMWORK

Work towards shared and common goals. Build effective service value chains across organisational boundaries.

#### EXCELLENCE IN SERVICE

Deliver an exceptional customer service with the highest standards.

## OUR STRATEGY FOR 2025

In 2025, we remained focused on delivering sustainable growth and long-term value for our customers, employees, shareholders, and partners. Building on strong foundations, we strengthened our leadership in the SME and mid-market segments, deepened our presence in specialised industries, and advanced our universal banking proposition across retail, corporate, and Islamic banking. Guided by our strategic pillars, we continued to enhance customer experiences, empower our people, and embed efficiency and process excellence, positioning NBF as a future-ready financial partner of choice.

Our strategic direction remains anchored around four foundational pillars – People First, Customer Centricity, Efficiency and Excellence, and Governance and Compliance – each playing a defining role in our transformation into a more agile, digital, and customer-driven organisation. Placing our people at the centre of this transformation has fostered a culture of empowerment, innovation, and

ownership, enabling us to deliver meaningful value and exceptional experiences. Our deepened commitment to customer centricity ensures that our strategies, products, and service models evolve in line with client needs and long-term partnerships.

Driving efficiency and excellence remains central to our performance agenda. We continue to streamline operations, leverage digital capabilities, and institutionalise process discipline to enhance productivity and scalability. At the same time, we advanced our digital and sustainability ambitions – accelerating AI-led transformation, operational efficiency, and data-driven decision-making to future-proof our business.

Underpinned by rigorous governance and compliance, these efforts reinforce integrity, transparency, and responsible growth as core to our identity. Together, our strategic pillars enable us to navigate uncertainty, harness opportunity, and deliver sustainable growth and long-term value.



## Awards



### International Finance Awards 2025

- > Most Innovative SME On-Boarding Solutions, UAE
- > Best Islamic Banking Window, UAE



### The Digital Banker-Global Sustainable Finance Awards 2025

- > Best SME Bank for Sustainable Finance, Middle East
- > Best SME Bank for Sustainable Finance, UAE



### MEA Finance Banking Technology Awards 2025

- > Best Cybersecurity and Risk Management Implementation
- > Best Mobile Banking Services UAE
- > Best Innovation in Corporate Banking and Finance
- > Best Innovation in Trade Finance UAE
- > Best Corporate Payment Service



### MEA Business Achievement Awards 2025

- > ESG Excellence
- > Outstanding Community Impact and Engagement
- > Outstanding Sustainability Initiative



### MEA Finance SME Business and Finance Awards 2025

- > Best Overall Bank for SMEs
- > Best Bank for Working Capital Financing Solutions for SMEs
- > Best Bank for SME Bank Accounts



### ME Banking AI Tech Awards 2025

- > Best AI Deployment for Fraud Prevention and Detection

## 2025 SUSTAINABILITY HIGHLIGHTS



### Digital

**83%**

digitally active customers

**34%**

increase in digital transactions



### Employees

**47.6%**

full-time females

**43.5%**

full-time UAE nationals

### Lending

**AED 3.5 billion**

of Sustainable Finance portfolio



### Investments

**AED 780 million**

of ESG linked investments



### Assets

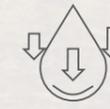
**25.6%**

assets in the SME segment



**20%**

reduction in Scope 1 and 2 emission intensity



**11%**

reduction in water consumption intensity



Data breaches for the sixth consecutive year

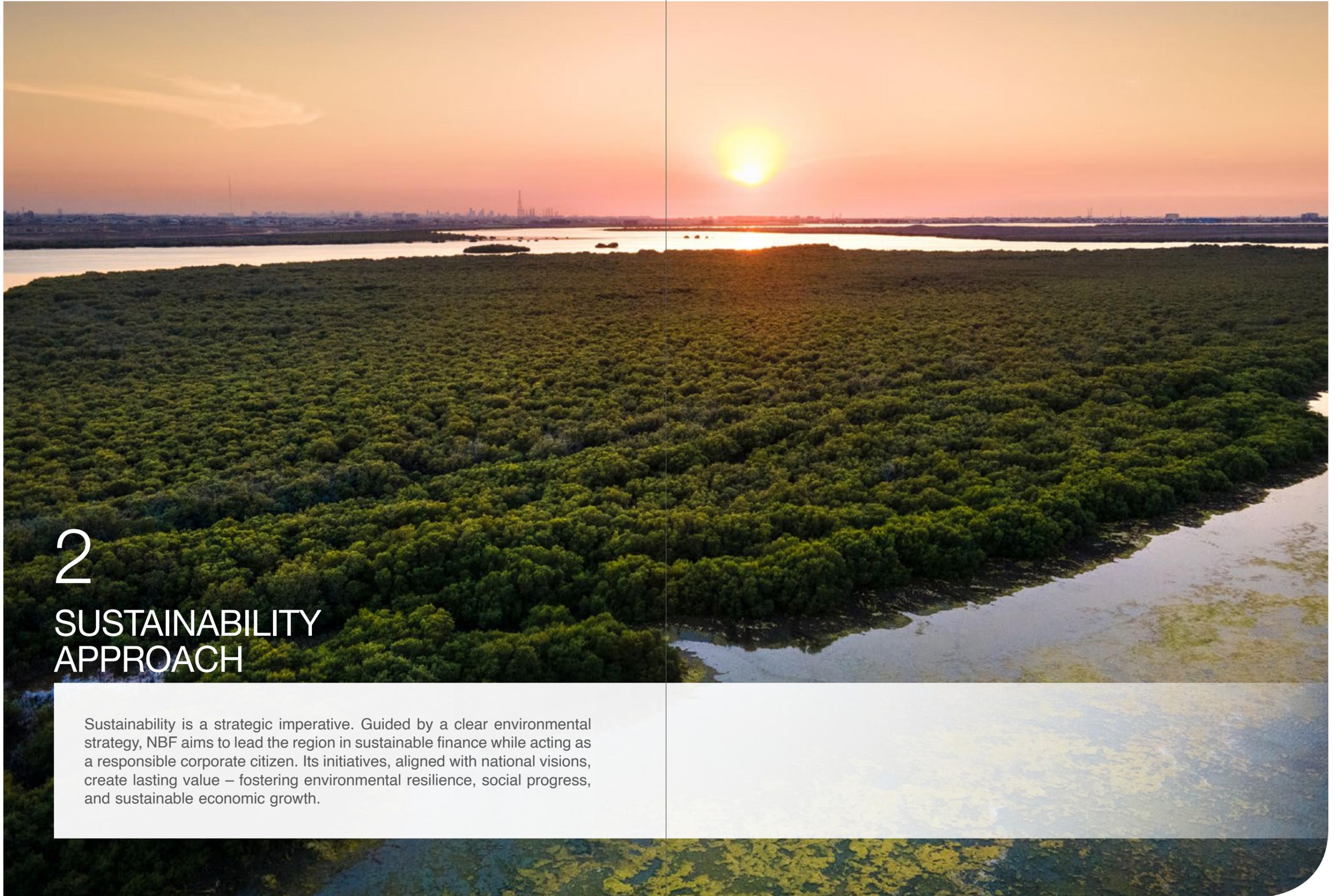
**ZERO**

Employee and contractor recorded injuries



**AED 833 million**

in loans and financing dedicated to the vital sectors of health and education



# 2

## SUSTAINABILITY APPROACH

Sustainability is a strategic imperative. Guided by a clear environmental strategy, NBF aims to lead the region in sustainable finance while acting as a responsible corporate citizen. Its initiatives, aligned with national visions, create lasting value – fostering environmental resilience, social progress, and sustainable economic growth.

## SUSTAINABILITY APPROACH

Our ESG Position Statement is the cornerstone of our sustainability strategy and the guide for how we integrate ESG across the business. It ensures alignment with our corporate purpose and the UAE’s long-term sustainability agenda, reinforcing our commitment to embedding ESG principles into strategy, risk management, and decision-making.

Our sustainability framework is structured around six core pillars: prioritising sustainable and inclusive banking; spearheading digital innovation; reducing environmental impact; nurturing local pioneers; maintaining a safe and diverse workplace; and governance, integrity, and risk management.

In 2025, we delivered measurable progress across these pillars. We were recognised at the MEA Business Achievement Awards for ESG Excellence, Outstanding Sustainability Initiative, and Outstanding Community Impact & Engagement. We also received the Dubai Chamber of Commerce’s ESG Label, affirming our adherence to leading ESG reporting standards.

To strengthen organisational capability, we launched a mandatory sustainability awareness eLearning programme for all employees. Sustainability remains a key theme in our NBF Knowledge Series, including sessions such as ‘Global Forces Influencing the Sustainability of International Markets in 2025’.

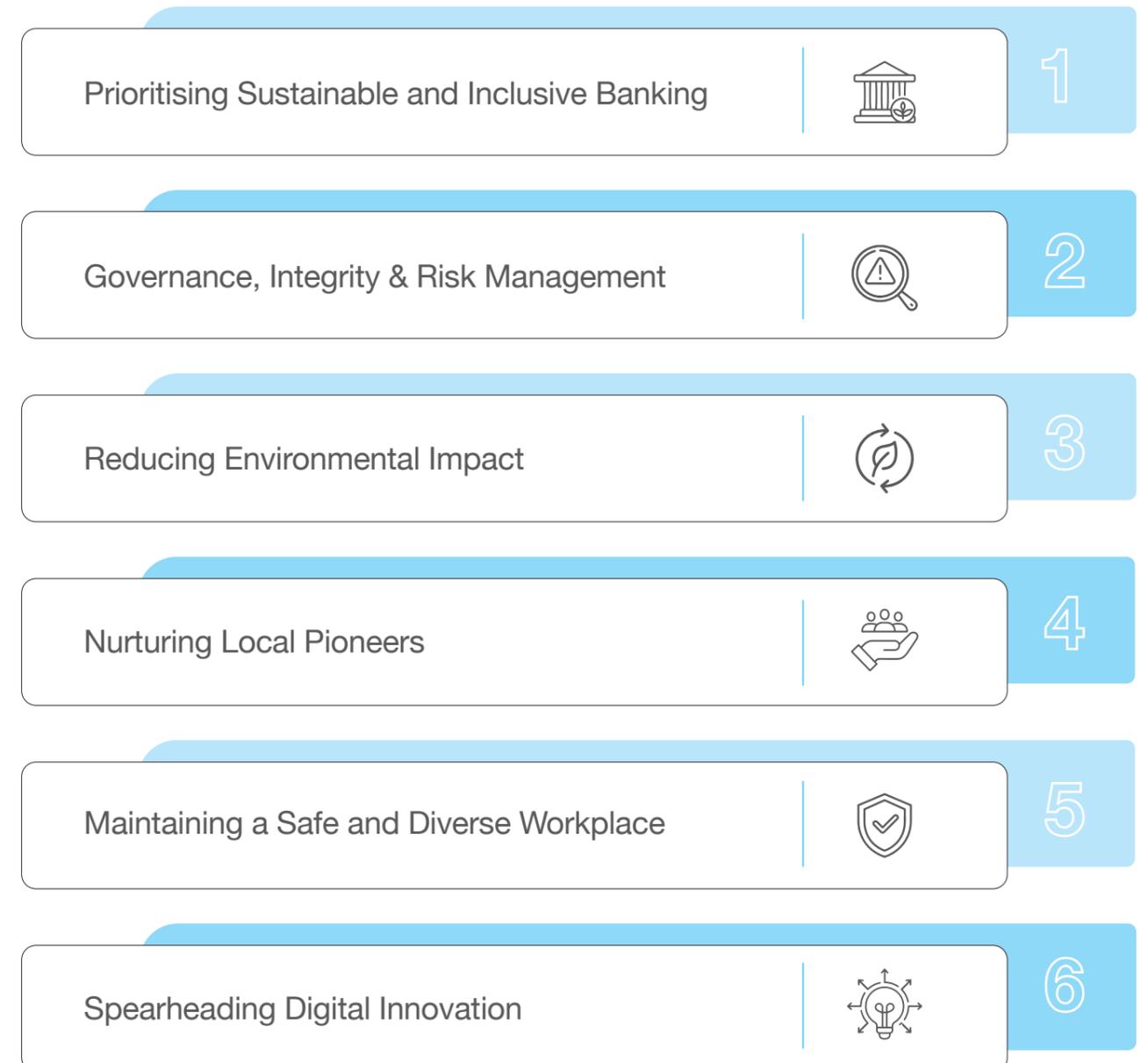


## SUSTAINABILITY FRAMEWORK

In 2023, NBF released an ESG Position Statement approved by the Board of Directors. This was the result of a review of the bank’s sustainability framework, which broadened NBF’s vision, goals and frameworks by aligning them with key national and global sustainability standards and strategies. Centred on six key pillars, the framework reflects the bank’s corporate mission and values, investor priorities, stakeholder interests, national objectives, and global benchmarks.

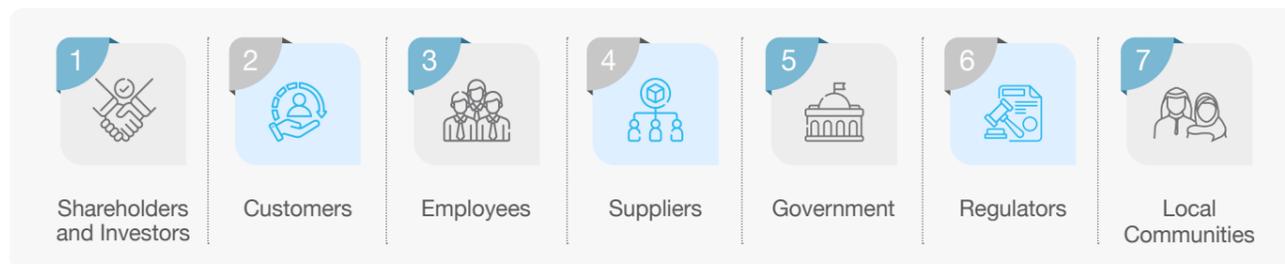
These six core sustainability framework pillars are: prioritising sustainable and inclusive banking; spearheading digital innovation; reducing environmental impact; nurturing local pioneers; maintaining a safe and diverse workplace; and a commitment to governance, integrity and risk management. With sustainability embedded at the heart of its operations, the bank remains dedicated to serving all its stakeholders, including shareholders, customers, suppliers, society, and the planet.

### NBF’S SIX CORE SUSTAINABILITY FRAMEWORK PILLARS



## MATERIALITY ASSESSMENT

To develop a sustainability strategy that is both relevant and inclusive, we focused on identifying the issues that matter most to us and our stakeholders. We did this through structured stakeholder engagement, ensuring our sustainability priorities are shaped by meaningful dialogue and underpinned by openness, transparency, and accountability.



In 2022, we undertook a materiality assessment to identify the issues that matter most to our organisation and our stakeholders. To identify our most material topics, we conducted peer reviews, engaged internally across the business, and evaluated our activities against global and national sustainability ambitions, as well as relevant ESG standards and guidelines.

In 2023, we revisited and refined the terminology of the material topics identified in 2022, resulting in a refined list of 16 key topics. These topics were reviewed again in 2025, when we confirmed and aligned our material issues with the pillars of our Sustainability Framework.

PILLAR	MATERIAL ISSUE
Prioritising Sustainable and Inclusive Banking	<ul style="list-style-type: none"> <li>Financial Performance</li> <li>Sustainable Finance</li> <li>Financial Inclusion</li> </ul>
Spearheading Digital Innovation	<ul style="list-style-type: none"> <li>Customer Experience and Engagement</li> <li>Privacy and Data Security</li> <li>Digitalization</li> </ul>
Governance, Integrity and Risk Management	<ul style="list-style-type: none"> <li>Corporate Governance</li> <li>Risk Management &amp; Compliance</li> <li>Climate Risk</li> <li>Market Conduct</li> </ul>
Nurturing Local Pioneers	<ul style="list-style-type: none"> <li>Community Engagement</li> <li>Emiratisation</li> </ul>
Maintaining a Safe and Diverse workplace	<ul style="list-style-type: none"> <li>Talent Management</li> <li>Learning and Development</li> <li>Health, Safety and Wellbeing</li> </ul>
Reducing Environmental Impact	<ul style="list-style-type: none"> <li>Environmental Impact of Operations</li> <li>Responsible Supply Chain</li> </ul>

## ALIGNMENT WITH NATIONAL AND INTERNATIONAL STANDARDS AND FRAMEWORKS

To enhance our positive impact on society and the emirate of Fujairah, we have expanded our sustainability vision, goals, and frameworks by aligning with key national and global standards. These include the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), United Nations Sustainable Development Goals (SDGs), ADX ESG Disclosures, UAE Centennial 2071, UAE Net Zero 2050, UAE Energy Strategy 2050 and Fujairah 2040.

U.A.E. | ADX | سوق أبوظبي للأوراق المالية | ABU DHABI SECURITIES EXCHANGE

GRI | SUSTAINABLE DEVELOPMENT GOALS | SASB

### THIS YEAR'S REPORT IS ALIGNED WITH THE FOLLOWING SDGS:

# 3

## PRIORITISING SUSTAINABLE AND INCLUSIVE BANKING

NBF acknowledges its role in promoting sustainable growth and the transition to a low-carbon economy. As a financial services business, the bank aims to use its financial expertise and products to support its clients on their journey towards sustainability, to mitigate climate change, and protect the environment.



## FINANCIAL PERFORMANCE

2025 was a landmark year for NBF, as the bank crossed the AED 1 billion net profit milestone for the first time, an achievement that reflects decades of strategic vision, the enduring confidence of our customers, and the dedication of our teams. Beyond the numbers, this milestone signifies the evolution of NBF into a more resilient, agile, and forward-looking institution, ready to capitalise on opportunities and deliver sustainable value for all stakeholders.

Net profit before tax rose to AED 1,325 million from AED 934 million in 2025, while net profit after tax reached AED 1,205 million. Operating income grew by 9.3 per cent to AED 2,662 million, supported by disciplined balance sheet management, prudent risk practices, and a well-diversified business portfolio. These results reflect the strength of our franchise and the deep trust our customers and partners place in us.

In 2025, we remained focused on delivering sustainable growth and long-term value for our customers, employees, shareholders, and partners. Building on strong foundations, we strengthened our leadership in the SME and mid-market segments, deepened our presence in specialised industries, and advanced our universal banking proposition across retail, corporate, and Islamic banking. Guided by our strategic pillars, we continued to enhance customer experiences, empower our people, and embed efficiency and process excellence, positioning NBF as a future-ready financial partner of choice.

For more information about the financial performance of the bank in 2025, please see NBF's 2025 Annual Report.

Key Performance Indicators (KPIs)	Units	2023	2024	2025
Operating Income	AED'000	2,282,964	2,435,231	2,662,115
Operating costs	AED'000	698,894	810,362	784,899
Operating profit	AED'000	1,584,070	1,624,869	1,877,216
Net profit – Before Tax	AED'000	725,067	934,829	1,325,005
Net Profit – After Tax	AED'000	725,067	850,108	1,205,165

### Value of financing portfolio by size

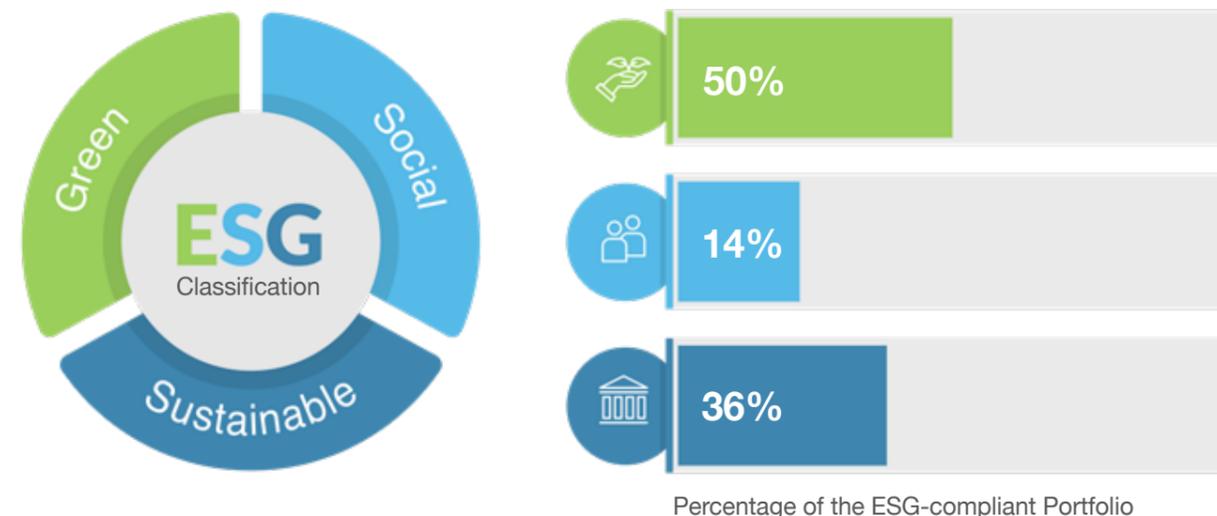
Key Performance Indicators (KPIs)	Units	2023	2024	2025
Corporate and Institutional Banking	AED Million	17,536	20,744	22,614
Business banking (SME)	AED Million	7,719	8,790	10,276
Retail banking	AED Million	4,472	5,284	7,145
Treasury	AED Million	21,991	26,059	29,337

## RESPONSIBLE FINANCE

As a responsible business, we provide financial solutions and services that support sustainable growth and development for our customers and the wider community. We began developing our ESG Policy Framework in 2022, aligning it with the international best practices, national priorities, and the requirements of ESG rating agencies. In 2024, we established our internal Sustainable Finance Framework (SFF), with progress monitored through multiple governance forums.

### INVESTMENT

We seek to create long-term environmental and societal value through sustainable and profitable investments. Since launching our ESG bond portfolio in 2022, our investment desk has grown ESG investments to a total value of AED 780 million, representing 4.2 per cent of the total portfolio. While this reflects a reduction from 8.3 per cent in the previous year, it is primarily due to the inclusion of CBUAE M-Bills in the total investment portfolio from 2025. If we exclude CBUAE M Bills from the base, our ESG investments of AED 780 million represent 7.4% of total investments as against 8.3% last year. We have also issued directives to asset managers to assess managed investment portfolios using ESG criteria. In addition, we invested in ESG-compliant bonds and Shari'ah-compliant sukuk. Based on Bloomberg's issuer-based classification methodology, the composition of our investment portfolio is outlined below.



Prior to this, we engaged with a number of issuers to explore potential ESG-compliant bond issuances and to discuss their current and future ESG strategies. We also maintained close and ongoing engagement with our mandate managers, monitoring the performance of ESG-compliant bonds on a regular basis.

Looking ahead, we will continue to invest in ESG-compliant bonds and instruments as part of our broader investment strategy and will track performance against established ESG benchmarks. We aim to maintain a minimum of five per cent of our bond portfolio in ESG-compliant instruments, based on Bloomberg classification, with the intention of increasing this proportion over time.

In parallel, we will explore ESG-linked funding opportunities, including the potential execution of ESG-compliant repurchase agreements and ESG-compliant funding through bilateral loans.



**AED 780 million** of ESG linked investments

## LENDING

We are part of the commitment made by the UAE Banks Federation (UBF) during COP28 to mobilise more than AED 1 trillion in sustainable finance by 2030. During the year, we enhanced our credit platform to support coverage teams in identifying facilities aligned with our SFF. This strengthened governance and tracking of sustainable finance lending facilities, which reached AED 2.7 billion at the end of 2025. Looking ahead, we will continue to build on this progress by training and upskilling coverage teams to identify additional sustainable finance opportunities within our existing lending portfolio.



**AED 2.7 billion**  
of sustainable Finance lending facilities at the end of 2025

Our sustainable finance strategy is built on two core pillars: integrating ESG considerations into lending decisions and directing capital towards sustainable finance. In support of this approach, we further enhanced our credit risk policy by embedding a sustainability module within our credit platform. The module supports the classification of corporate clients, investments, and projects across three ESG risk categories – high, medium, and low – and incorporates an ESG due diligence questionnaire directly into the credit assessment process. This enables relationship managers to evaluate sustainability risks and engage constructively with borrowers on key ESG themes. By 31 December 2025, 1790 customers had undergone ESG due diligence as part of their credit assessments.

To strengthen these capabilities, we prioritised targeted skill-building within our coverage teams through industry-focused training and engagement sessions. We also developed sector-specific eligibility guides to support the efficient origination of sustainable finance facilities. We continue to prioritise our role as a key partner to small businesses across the UAE. In 2025, our Business Banking loan portfolio, which supports SMEs, reached AED 10.3 billion.

We also launched the Emerging Business Unit, a dedicated division focused on supporting start-ups and micro-SMEs through tailored financial solutions. Building on our approach to expanding access for early-stage and growing businesses, we entered into several strategic partnerships during 2025, including:

- A strategic partnership agreement with the Turkish Business Council Dubai, strengthening business connections and creating new opportunities for the Turkish business community in the UAE; and
- A memorandum of understanding with Emirates Industrial City, Sharjah, reflecting a shared focus on economic growth, industrial development, and financial empowerment. Under this partnership, we will provide asset-backed financing solutions for businesses investing in warehouses, industrial yards, and capital expenditure within Emirates Industrial City.



These partnerships support business growth across priority sectors and form part of our broader strategy to expand collaboration with additional free zones, extending our reach and contributing to economic diversification and sustainable development. For the first time, we participated in GITEX Global 2025, the world's largest technology exhibition, bringing together industry leaders, start-ups, and innovators. Our presence provided a platform to demonstrate how our tailored financial solutions and digital capabilities support businesses in scaling with confidence and agility in a rapidly evolving market. The event also enabled us to establish several strategic partnerships, including:

- A partnership with Muller & Phipps ME Group to offer flexible financing solutions to its partner network;
- A partnership with Almoe Group, a leader in the audiovisual and IT sector, to expand access to innovative financing solutions that support digital transformation;
- A partnership with CyberKnight Technologies to introduce specialised distribution financing solutions for the cybersecurity sector; and
- A partnership with Yubi MENA to enhance trade and working capital capabilities for businesses across the UAE.

We continued to prioritise socially significant sectors, with a sustained focus on healthcare and education. As of 31 December 2025, our portfolio exposure stood at AED150 million and AED 683 million respectively. These efforts contributed to meaningful additions to our green finance portfolio and supported the continued growth of sustainable lending activities.

We provide green financing solutions to our retail customers, including loans for the purchase of electric vehicles, with preferential pricing across both our conventional and Islamic platforms. To further strengthen our eco-friendly product offering, we introduced a green personal loan to support solar panel installations, enabling customers to access financing at preferential rates and making sustainable choices more accessible.

Looking ahead, we plan to introduce green mortgages to encourage investment in environmentally sustainable buildings, while progressively integrating sustainability into a wider range of products, including accounts and cards.

Within Retail Banking, we continue to enhance accessibility and convenience for customers. All loan products now offer fully digital onboarding via tablets, with plans underway to digitise the entire post-approval documentation process across the product suite. Customers will also soon be able to self-onboard through the mobile app. In parallel, the fixed deposit booking process has been fully digitised, providing seamless access through both internet and mobile banking platforms.



**AED 833 million** in loans and financing  
dedicated to the vital sectors of health and education

## FINANCIAL INCLUSION

Ensuring that all our clients – from individuals to businesses – can access our products and services through inclusive and accessible channels remains a key priority. We continue to advance financial inclusion by strengthening the support we provide across customer segments. This includes targeted training for our teams, enabling them to better understand customer needs and apply our products and services effectively to deliver appropriate, inclusive solutions.



We provide specialised training to equip our employees with the skills needed to support customers with special needs in accessing financial services. To ensure our branches remain accessible and inclusive, mystery shopping assessments are used to confirm that appropriate facilities are in place, including step-free access and priority queue systems that enable efficient and dignified service.

We offer payroll cards for customers without bank accounts who earn less than AED 5,000 per month. These pre-paid cards enable cardholders to withdraw cash from any ATM and make purchases at point-of-sale terminals, supporting broader access to essential financial services.

We offer Ajyal, a dedicated offering designed to create social value through innovative banking solutions tailored for young Emiratis, including students, recent graduates, and those newly employed.



As a financial services partner to SMEs, we provide tailored banking solutions across a wide range of sectors, supporting economic growth in Fujairah region and across the wider emirate. We place a strong emphasis on accessibility, including for communities in remote and rural areas. We operate four branches and four ATMs in less populated and economically disadvantaged locations, helping to ensure access to essential banking services. In addition, customers are not charged for using other banks' ATMs, further strengthening financial inclusion and ease of access.

Key Performance Indicators (KPIs)	Units	2023	2024	2025
Percentage of new accounts held by first-time account holders*	%	3.0	2.5	1.3
Percentage of total domestic loans for underserved and underbanked business segments	%	4.3	4.1	3.3
Number of branches in low populated and economically disadvantaged areas	%	4	4	4
Number of ATMs in low populated and economically disadvantaged areas	#	4	4	4

\*Accounts opened in the Ajyal segment have been considered in this reporting.





# 4

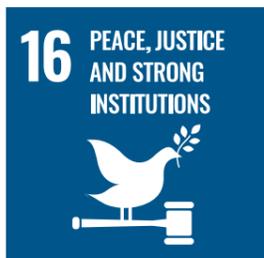
## GOVERNANCE, INTEGRITY AND RISK MANAGEMENT

NBF is dedicated to upholding the highest standards across all of its operations and activities, including compliance, business ethics, and risk management. The bank adheres to best practice in the discharge of its duties and responsibilities, ensures transparency and disclosure, encourages justice and equality, manages risk, regulates shareholder practices, and promotes wider societal development.

All of NBF's employees are required to be aware of and adhere to the bank's Code of Conduct, and to always act in accordance with its vision and principles. The bank conducts regular audits to ensure integrity throughout its business.

## CORPORATE GOVERNANCE

We uphold the highest standards of corporate governance in full compliance with the CBUAE’s corporate governance standards ensuring robust oversight, transparency and accountability across all regions. Our Board exercises strong governance through effective information flows, targeted director training, dedicated Board Committees and a comprehensive framework encompassing risk management, internal controls and a code of conduct for Board & executive management. We actively promote diversity and inclusion at leadership levels, maintain regular stakeholder engagement and continuously enhance our governance practices to align with evolving regulatory expectations and stakeholder values.



Through NBF Islamic, the bank offers Shari’ah-compliant products and services. The Internal Shari’ah Supervision Committee (ISSC) provides comprehensive Shari’ah oversight for all aspects of NBF Islamic, including its businesses, activities, products, services, contracts, marketing materials, and documentation. The ISSC also issues binding fatwas and resolutions for NBF Islamic. Through the bank’s internal Shari’ah control division and internal Shari’ah audits, it monitors NBF Islamic’s compliance with Shari’ah principles and Higher Shari’ah Authority’s resolutions.

This unwavering commitment to governance excellence underpins our resilience, fosters sustainable long-term success and reinforces trust with stakeholders.

### BOARD OF DIRECTORS

The Board of Directors is responsible for providing effective governance and oversight over the bank’s affairs for the benefit of shareholders, and for balancing the interests of diverse stakeholders, including investors, customers, employees, suppliers, regulators, government, and local communities.

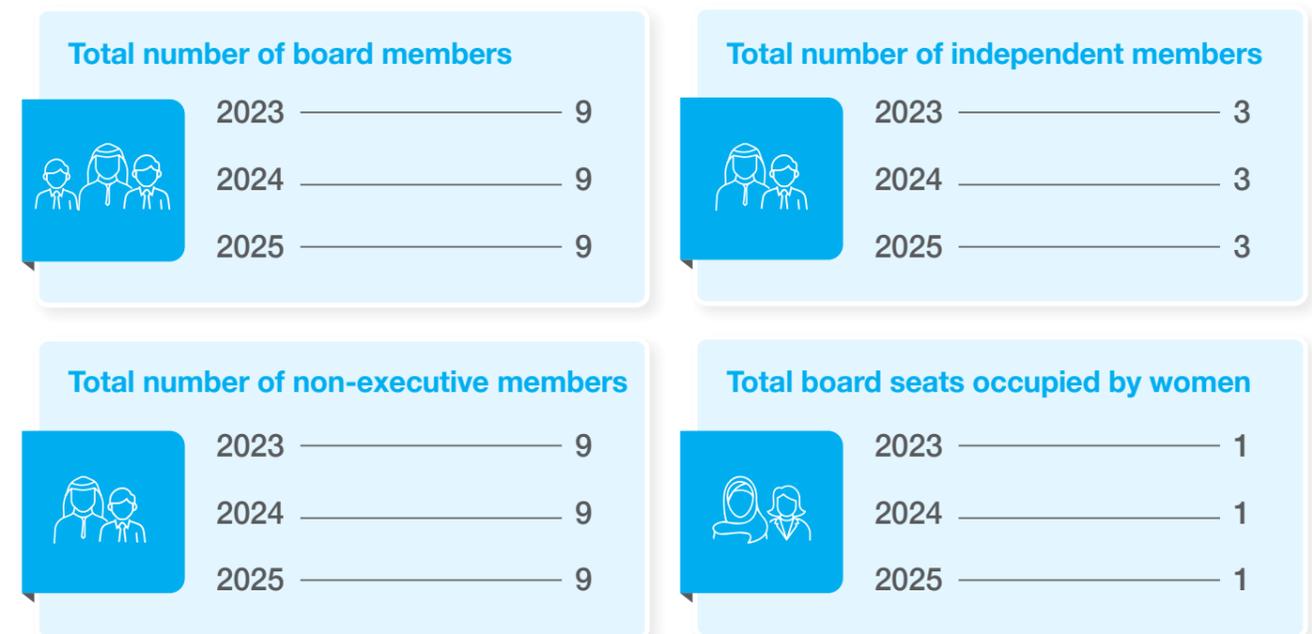
The board is composed of nine members, each with extensive experience. All board members play an active role in raising, reviewing, and discussing the bank’s sustainability challenges and activities on a regular basis.

Board members are appointed for a three-year term by an election of shareholders at the Annual General Assembly Meeting. The CEO is prohibited from serving as the board chair, according to NBF’s bylaws.

The Board Nomination and Remuneration Committee primarily focuses on succession planning for senior management, appointing the ISSC along with CBUAE, implementing the CBUAE’s updated corporate governance regulations, overseeing staff rewards, evaluating the board’s performance, and focusing on ongoing education and development for board members. Ongoing training sessions were delivered for Directors, focusing on Artificial Intelligence, anti-money laundering, Operational Risk Management and Business Resilience – New Regulation, Open Finance and Crypto and Digital Assets.

NBF actively promotes female representation on its board in line with government strategy and its focus on diversity and inclusion. At present, 11 per cent of NBF’s board are female. NBF is proud to have Dr. Raja Easa Saleh Al Gurg as its Deputy Chairperson. In 2021, the board also has appointed an Emirati female as the board secretary to further strengthen diversity. The bank increased its independent board members to one third at the AGAM in March 2023.

### KEY PERFORMANCE INDICATORS (KPIs)





## COMPLIANCE

We maintained rigorous policies and controls to ensure full compliance with UAE laws, CBUAE regulations, and international standards on anti-money laundering (AML), combatting the financing of terrorism (CFT), targeted financial sanctions (TFS) and proliferation financing (PF), as mandated by our Board. Our comprehensive AML/CFT and TFS/PF framework encompasses ongoing customer risk assessments, advanced transaction monitoring, and continuous alignment with regulatory developments, supported by a culture of constant improvement to mitigate the risk of financial crime.

During 2025, we further elevated this framework in line with evolving CBUAE requirements and global best practice, strengthening our systems, training, and governance to ensure continued vigilance and effectiveness. We also remained proactive in managing conduct risk by reinforcing compliance policies that complement our Code of Conduct, keeping fair customer outcomes at the centre of every interaction, and maintaining a transparent approach to customer feedback and resolution.

We made significant progress in advancing our governance and compliance capabilities, supported by positive assessments from the CBUAE's follow-up reviews and independent evaluations of our Internal Audit function. In collaboration with leading external experts, we accelerated remediation programmes in AML and compliance, expanded dedicated resources across Compliance, Market Conduct, and Risk Management, and continued the convergence of control functions to strategically address priority regulatory objectives.

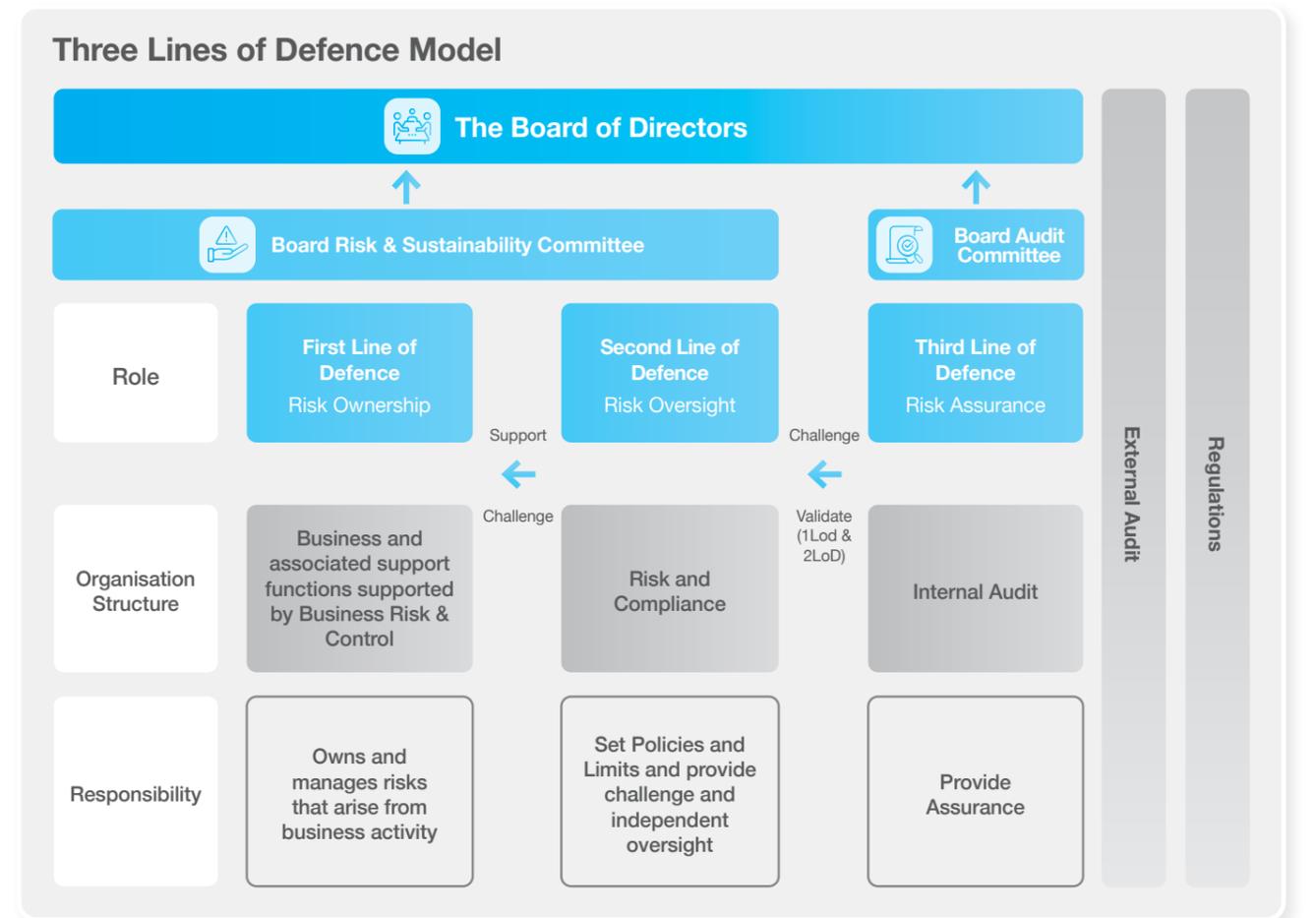
Feedback from RFI Global's '2025 UAE Banking Customer Experience Tracker' survey underscored the strength of our compliance culture and ethical conduct. Customers rated NBF among the top performers for honesty, transparency, and the quality of service, recognising our best-in-class resolution processes and swift responsiveness. These findings affirm our leadership in fostering fair outcomes and principled business practices, which remain integral to our compliance and governance framework.

## RISK MANAGEMENT

NBF maintains a well-established and comprehensive risk governance framework designed to identify, assess, manage, control, and report risks throughout all its operations. This systematic methodology is essential to NBF's proactive engagement in risk-informed decision-making and strategic oversight. Our risk governance and management systems are regularly reviewed and enhanced to ensure participation from all functions involved in risk mitigation.

The board has established an operational structure for risk management, supported by the Board Risk & Sustainability Committee, the Management Risk Committee and various dedicated sub-committees. Through this framework, the Board ensures that the bank maintains a disciplined approach to risk oversight, embedding appropriate controls aligned with its defined risk appetite, current risk profile & capital strength.

These controls are implemented and governed via the enterprise-wide risk management framework (ERMF) and the risk appetite statement (RAS), which are subject to regular review. NBF's management cascades these policies and standards to relevant staff to ensure alignment between strategy & execution. Regular monitoring takes place through the ERMF and RAS, along with the assessment of different risk types and their interaction to assess the overall enterprise-wide risk profile.



NBF recognises that risk exists in all its activities and that this requires a clear and structured approach to the identification, assessment, measurement, reporting and mitigation of risks based on a clear statement of risk appetite. To do this effectively, the bank adopted the Three Lines of Defence Model, establishing clear boundaries and ensuring all employees actively participate in managing risk. This model defines distinct roles, responsibilities, and accountabilities across the bank, tailored to its size, nature, and regulatory environment.

## ANTI-MONEY LAUNDERING

We maintain clear policies and processes to ensure compliance with all applicable UAE laws, CBUAE regulations, and relevant global practices and standards relating to anti-money laundering (AML), combatting financing of terrorism (CFT), ensuring compliance with all targeted financial sanctions (TFS), including the prevention of proliferation financing (PF). Our AML framework includes ongoing customer risk assessments, continuous monitoring of client activity, and a programme of continual improvement to mitigate the risk of financial crime. These efforts are reinforced through annual AML training for relevant employees.

In response to the evolving global regulatory landscape, our Compliance function continues to focus on strengthening the effectiveness of our AML, CFT, and TFS programmes. We prioritise close collaboration between Compliance and business stakeholders, while maintaining active and constructive engagement with regulators. This approach supports the proactive identification and management of compliance risks across the bank.

We follow the Wolfsburg Group principles and adhere to Financial Action Task Force requirements. A standalone AML/CFT policy sets out the procedures, regulations, and controls designed to mitigate money-laundering risks and combat terrorist financing. The policy applies to all employees and is structured in line with the Three Lines of Defence, in accordance with our Enterprise Risk Management Framework.

In 2025, our training programme included AML learning for all staff, consumer protection training, and specialist external training in higher-risk areas, including precious metals and diamonds.



## COMPLAINTS MANAGEMENT

We have established a comprehensive Complaints Policy aligned with regulatory requirements and our standards for effective complaint handling. During the year, we reviewed the complaints process and approved significant enhancements to the Complaints Policy and related standard operating procedures, informed by baseline review feedback. Our Complaints Management Unit (CMU) conducts independent reviews of complaint outcome and provides final approval for complaint closures within its agreed scope (excluding disputes), including cases logged with the CBUAE through the Complaints Management System (CMS). Complaint responses are reviewed on a case-by-case basis to ensure they include a clear root cause analysis, are proportionate and appropriate, and are supported by documented evidence.

To further strengthen transparency and customer engagement, we also introduced a new feature that enables customers to provide feedback as part of the complaint closure notification process.

## RESPONSIBLE SUPPLY CHAIN

We apply sustainable procurement to ensure our core sustainability values are embedded across the life cycle of products and services. Building on this approach, we plan to formalise our practices through the introduction of a sustainable procurement policy in the year ahead, strengthening long-term resilience and supporting responsible investment decisions.

Our supplier onboarding process includes reference checks, world-check screening, and verification of trade license validity. All outcomes are recorded in the Payments and Contracts Management system as part of our compliance and governance framework, alongside blacklist screening, to ensure suppliers meet our regulatory and policy requirements. In addition, our requests for proposals specify the LEED standards that new construction projects must achieve, reinforcing sustainability considerations across procurement and development activities.

In 2023, we introduced the Responsible Procurement policy, requiring all suppliers to accept our Supplier Code of Conduct'. The process was automated, with notifications issued to over 400 suppliers, and 149 have already formally acknowledged the code. In parallel, we launched an ESG assessment questionnaire for suppliers with significant spend, strengthening oversight of sustainability practices across our supply chain.

Our total procurement from local suppliers is shown in the table below.

Key Performance Indicators (KPIs)	Units	2023	2024	2025
Percentage of spending on local suppliers (%)	%	83	82	85



 **85 per cent** spending with local suppliers



## HUMAN RIGHTS

We support and respect the protection of human rights across all our operations and business activities. This underpins how we safeguard the rights of our employees, customers, and the communities in which we operate, and informs our approach to avoiding adverse human rights impacts through our business practices and internal policies.

Our Code of Conduct and Ethics, together with supporting policies and controls, set clear expectations for behaviour and help prevent abuse, harassment, and discrimination. An Internal Equal Opportunity and Anti-Harassment policy embeds non-discrimination within our operations and workplace culture. Employees also have access to multiple channels to raise concerns safely and, where appropriate, anonymously. This is reinforced through our whistleblowing policy, which encourages open reporting and helps protect both our people and the bank from misconduct and malpractice.



### NON-DISCRIMINATION

Our Internal Equal Opportunity and Anti-Harassment policy embeds anti-discrimination across operations and workplace culture.

We have established formal Grievance and Disciplinary and Appeal Committees, supported by a clear, step-by-step grievance and disciplinary framework. Open communication between line managers and employees is encouraged whenever grievance is raised.

Grievance and complaints are assessed on their merits by independent management. Grievances are employee-initiated, while disciplinary Actions are initiated by line managers. Where an employee is not satisfied with the outcome of a formal grievance or disciplinary meeting, they may submit an appeal to the Grievance and Disciplinary Committee. All committee hearings are formally documented and signed by the employee and all parties in attendance.

# 5

## SPEARHEADING DIGITAL INNOVATION

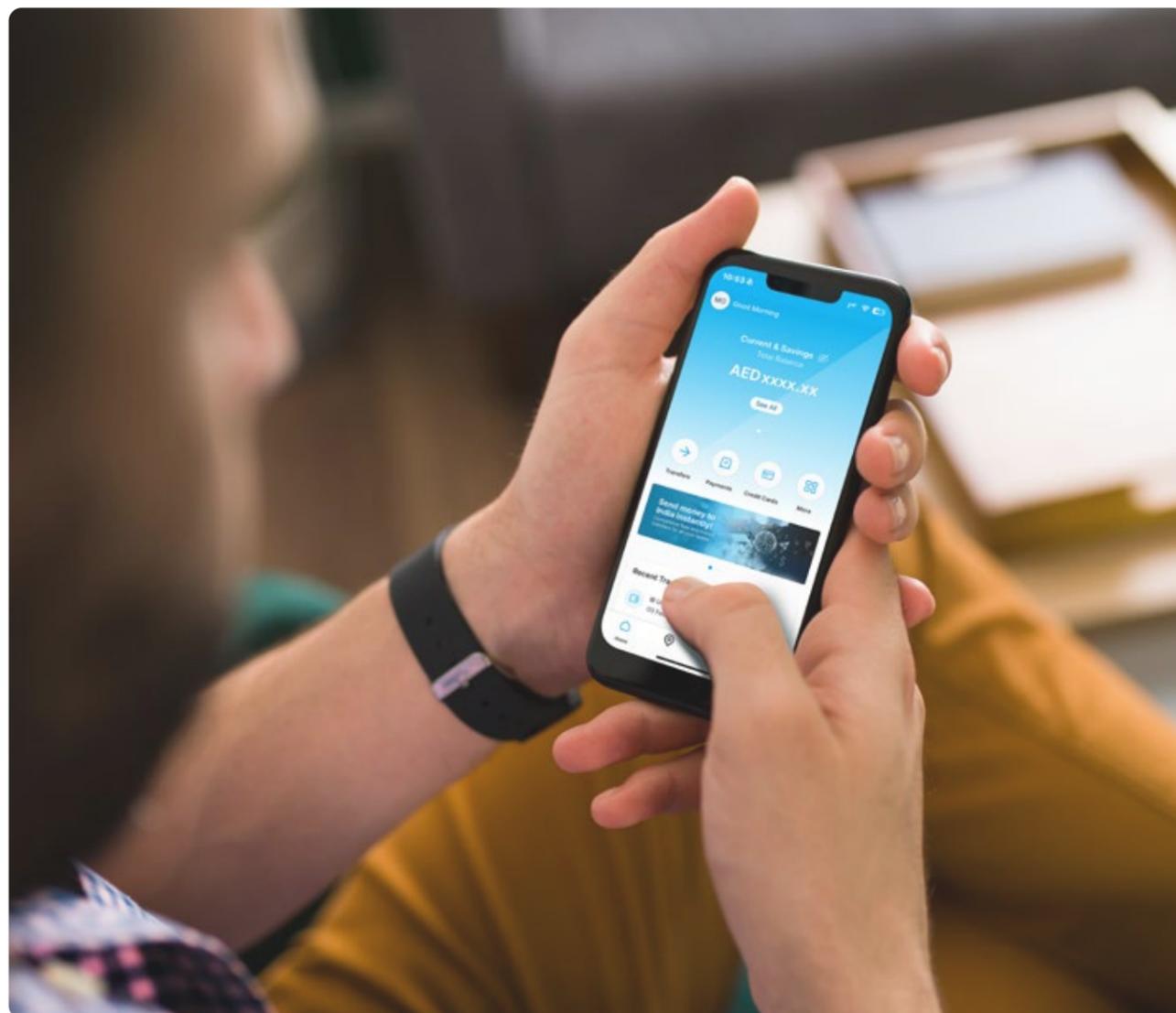
In line with the UAE Centennial 2071 plan, we have positioned ourselves as a digitally-enabled bank, delivering digital banking solutions that meet our customers' expectations and support the development of lasting relationships. Our primary objective is to drive revenue growth by leveraging IT innovation to strengthen our market positioning. To support this, we continue to build capability within our IT teams, equipping them with the advanced skills required to adapt to technological change and optimise service delivery.



## DIGITALISATION

We are fully committed to a digital optimisation and transformation journey that supports our business and customer needs. Our focus is on enhancing operational efficiency, streamlining delivery processes, and improving time to market, with the objective of creating sustained value for all stakeholders.

During the year, we made significant progress across multiple fronts within IT, extending beyond digital transformation to deliver tangible improvements in operational excellence and cost optimisation. We launched a range of strategic initiatives to enhance efficiency and better align IT operations with our broader business objectives.



 **34 per cent** increase in the number of online transactions against 2025

Throughout 2025, we introduced significant changes and adopted new strategies to drive meaningful progress. Key initiatives included:

 **IMPLEMENTATION OF THE ONLINE BANKING PROGRAMME**  
We launched a new corporate online banking platform built on cloud-based technology, designed to act as a business enabler through automated and configurable workflows and an enhanced, interactive user experience.

 **DATA STRATEGY**  
We are implementing an integrated, bank-wide cloud data platform to ingest, transform, and analyse data, supporting regulatory reporting and insights management. The strategy also enables robust data governance and data management capabilities, including data catalogues (metadata and business glossary) and data quality controls.

 **DIGITAL DOCUMENTS AND E-SIGNATURES**  
We implemented digital document and e-signature capabilities to streamline, digitise, and secure the creation, management, approval, and storage of customer documents.

 **CLOUD-FIRST STRATEGY**  
We adopted a cloud-first strategy, modernising our data programme and restructuring the organisation to strengthen delivery capabilities. We also realigned our core priorities, focusing on key deliverables such as streamlining non-individual customer onboarding, launching a new mobile application, and implementing a series of infrastructure and security upgrades to enhance operational resilience and safeguard our services.

Looking ahead to 2026, we have already begun implementing key initiatives to enhance operational efficiency, streamline delivery processes, and accelerate our time to market. A central focus of this work is the upgrade of our Internet and Mobile Banking platforms, designed to deliver smarter, faster, and more intuitive banking experiences for both new and existing corporate customers. Key enhancements, include:

 **A REFRESHED INTERFACE**  
Simplified navigation, seamless workflows, and a modern design tailored to customer needs.

 **AI-POWERED INNOVATION**  
The introduction of smart chatbots to provide 24/7 support and personalised insights.

 **NEXT-GENERATION SELF-SERVICE TOOLS**  
Expanded digital capabilities, from remote cheque printing to mobile app payments, giving customers greater control and flexibility, with further enhancements planned.

We are progressing the integration of artificial intelligence into everyday banking activities to support both our customers and our employees. Key initiatives underway include:



**ADVANCED AI ANALYTICS**  
Applying AI across credit, risk, and operational functions to improve efficiency and decision-making.



**STAFF EMPOWERMENT**  
Enhancing in-house development and workforce productivity through AI tools and generative AI capabilities.



**CORPORATE CREDIT ANALYSIS**  
Enabling end-to-end, AI-supported credit assessment for business and corporate banking customers.

We are upgrading our mobile banking platform to further strengthen customer protection and align with CBUAE security requirements. Enhancements include:



**INSTANT KYC UPDATES VIA UAE PASS:**  
No more branch visits! Update your details digitally in minutes.



**SELF-SERVICE CONTROL**  
Allowing customers to manage profiles, request liability and non-liability letters, and access services directly through the app.



**SELF-ONBOARDING FOR RETAIL CUSTOMERS**  
Enabling customers to open accounts and begin banking entirely online.

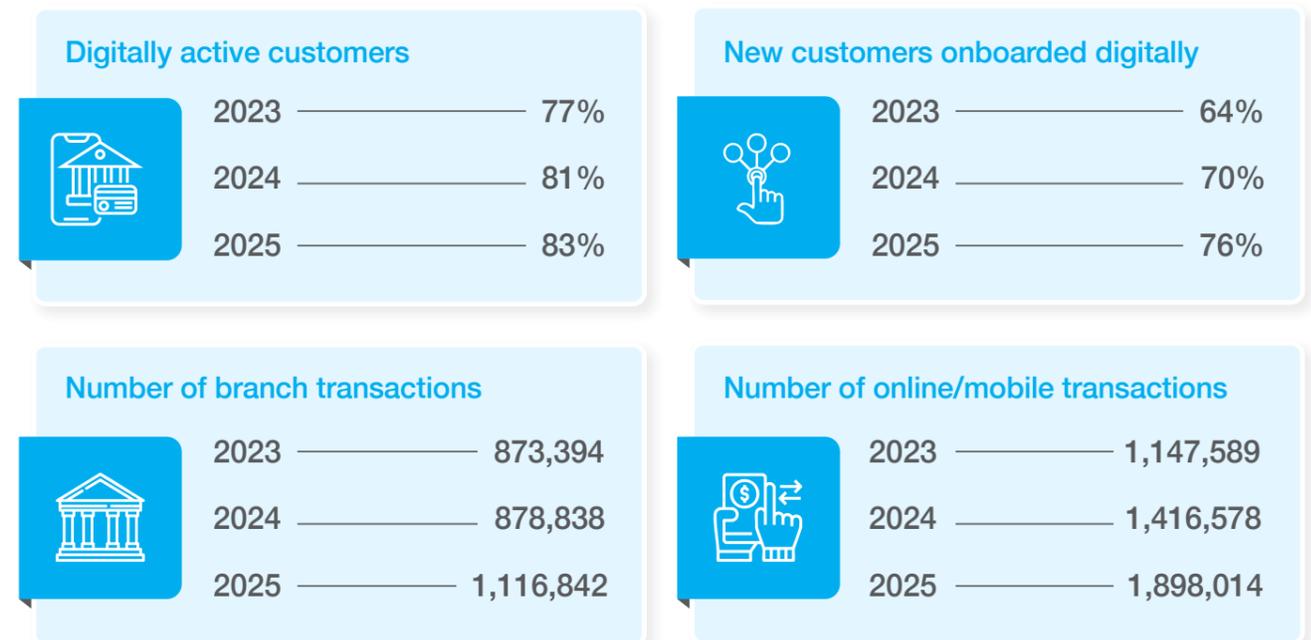


**MULTI-CURRENCY CARD MANAGEMENT FOR AL SAMY CUSTOMERS**  
Allowing customers to activate, manage, and control multi-currency debit cards with ease.



In 2025, we recorded a 34 per cent increase in transactions conducted through our online and mobile platforms. Despite this substantial growth, we maintained exceptional levels of customer service and continued to enhance our digital platforms to meet rising demand.

**KEY PERFORMANCE INDICATORS (KPIs)**



**CUSTOMER EXPERIENCE AND ENGAGEMENT**

In 2025, we advanced our commitment to customer centricity through accelerated investment in service excellence, innovation, and a more empowered, relationship-led banking. Our efforts were recognised through exceptional satisfaction and retention rates across both retail and business segments.

We maintained industry-leading retention across SME and corporate clients, supported by our expanded relationship management as a joint team model. This integrated approach, combining Relationship Managers with transaction banking and Treasury specialists, significantly improved product uptake, client engagement, and cross-sell opportunities. We are now scaling the model through the Credit Operating Model pilot, which is already improving turnaround times and overall customer satisfaction.

To bring banking closer to communities, we continued to strategically expand our branch network, opened a new location in Ras Al Khaimah in December. Complementing this, construction progressed on our new Fujairah Head Office, which is due for completion in 2027 and will serve as a landmark of our long-term commitment to service excellence and regional presence.

Our customer experience efforts in retail banking focused on core onboarding journeys:

- Personal loans, auto loans, home loans and credit cards: Foundational work was completed to fully digitise these journeys, with delivery planned for 2026. This included workflow redesign, improved data capture, and a reduction in documentation defects.
- Account opening for existing customers: The fully digitised journey was further optimised, reducing manual intervention, improving first-time-right rates, and introducing a mobile-based onboarding experience.
- Account opening for new-to-bank customers: Development progressed as planned, with full digitalisation scheduled for rollout in 2026.

Corporate Account Opening Work progressed during 2025, with a focus on defining differentiated SLAs for both complex and traditional onboarding cases. A dedicated initiative streamlined KYC, documentation, and compliance checks, while enhanced workflow visibility and automated reminders are planned to support more efficient processing. These enhancements are expected to significantly improve onboarding SLAs for corporate clients, with full implementation targeted for 2026.

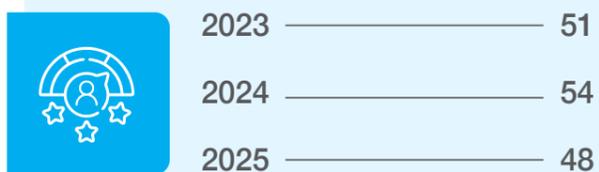
In 2025, we introduced a post-facto complaint prioritisation framework that assigns defined priority levels and turnaround times based on complaint type, severity, and customer impact. This framework enables faster routing of high priority cases, improves resolution accuracy, and strengthens alignment between customer expectations and our internal processes.

We also institutionalised a 360-degree monthly view of customer complaints, service KPIs, and ATM/CDM performance, enabling leadership to identify trends, address root causes, and drive continuous improvement.

We continued to invest in digital transformation to deliver seamless, efficient, and transparent customer experiences. Tablet-enabled loan origination was rolled out across our branches, simplifying applications for non-mortgage retail products, reducing processing times, and improving customer satisfaction. We expanded the use of robotic process automation across additional processes, lowering manual workloads and strengthening operational consistency. Enhancements to payment screening, including the continued use of the Payment Screening System, reduced screening times by 60 per cent and improved payment turnaround times. Adoption of digital account opening for existing customers increased significantly, reflecting growing customer preference for fast, paperless onboarding through the mobile application.

We maintained our commitment to measuring customer sentiment through structured feedback mechanisms. Net Promoter Score (NPS) surveys were conducted across both retail and wholesale segments, with the insights used to inform and shape future service improvement initiatives.

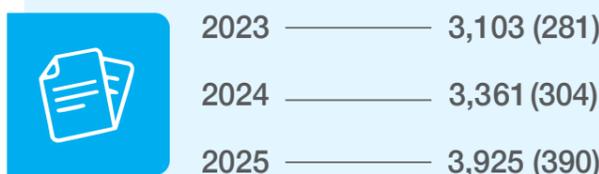
#### Net promoter score (Retail)



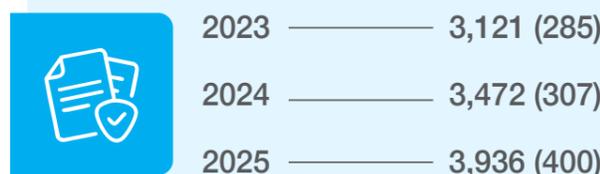
#### Net promoter score (Wholesale)



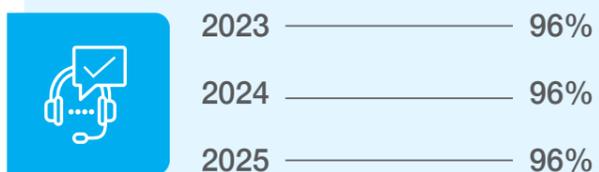
#### Number of disputes (and complaints) received



#### Number of disputes (and complaints) resolved



#### First call resolution (FCR)



## PRIVACY AND DATA SECURITY

The increased use of digital platforms and current geopolitical tensions have escalated cybersecurity concerns. To address this, NBF is diligently enhancing its security posture through investments in cyber resilience, assurance, advanced security controls, and a culture of cybersecurity awareness. To support the bank’s digitalization strategy, adapt to changing customer behavior, and keep pace with rapid technological advancements, NBF focuses on its core pillars of digital trust: identity, data, resiliency, and culture. This approach aims to maintain and enhance the bank’s cybersecurity strategy. It is committed to becoming a pioneer in data privacy and AI governance, ensuring it provides the best services to its customers. NBF’s key performance indicators (KPIs) are centered on security assurance scores from internal and external assessments, third-party and supply chain digital trust scores, the use of automation and AI, resiliency capability scores, and cultural status.

NBF has embraced automation as a crucial tool in bolstering its cyber resilience and control capabilities. This approach has significantly reduced the mean time to detect and responding to cyber-attacks. NBF’s teams undergo continuous training in simulated environments to sharpen the bank’s response capabilities in the event of a cyber crisis. NBF consistently maintains a cyber risk score of 95 per cent, highlighting the significant importance and investments the bank makes to ensure customer trust. It continues to improve its Cyber Assurance and Cyber Resiliency programs by enhancing its tools and techniques and risk assessments to keep up in the cybersecurity space.

NBF maintains ISO 27001:2022 certification and adheres to UAE National Electronic Security Authority (NESA) standards, the SWIFT Customer Security Program, and Payment Card Industry Security Standards. It collaborates with regional and global regulators, industry peers, vendors, customers, and law enforcement for threat intelligence and knowledge sharing. This includes participation in an information-sharing platform managed by the UAE’s Central Bank.

The bank’s dedicated information security and data protection unit, led by NBF’s chief information security officer and data privacy officer, manages information security risks and data privacy. The CISO is also a member of the UAE Banking Federation’s Information Security Committee, contributing to and benefiting from shared industry insights on security threats.

NBF is committed to reinforcing its data security culture at all business levels and deploying data-level controls. It actively raises customer awareness about fraud, using various channels to educate them on fraud typologies and prevention methods. This effort is in collaboration with the UAE Banks Federation (UBF) and other regulators and law enforcement agencies. Customers are also informed about the usage and collection of their personal data through the bank’s online consumer protection standards privacy notice. Notably, NBF recorded zero security breaches for the sixth consecutive year, a testament to its robust cybersecurity measures.



**ZERO** Data breaches for the sixth consecutive year

# 6

## REDUCING ENVIRONMENTAL IMPACT

Caring for the planet and safeguarding the environment is a core pillar of our Sustainability Framework. We are committed to conducting our operations and business activities responsibly, minimising our carbon footprint and conserving natural resources in line with both national and international environmental standards.

We are dedicated to promoting energy efficiency and sustainability, with green initiatives embedded across our strategy and ongoing projects. Since 2023, we have implemented quarterly reporting and tracking of key environmental KPIs related to the impact of our operations. This approach continued in 2025, alongside the achievement of additional external certifications complementing our existing ISO accreditations. These include ISO 14001:2015 for environmental management systems, ISO 9001:2015 for quality management systems, ISO 45001:2018 for occupational health and safety management systems, and ISO 41001:2018 for facility management systems.

In addition, our Dubai Head Office achieved LEED Gold certification, recognising our commitment to managing environmental impact and advancing sustainability through efficient building design and operations. We earned the Dubai Chamber of Commerce ESG Label, recognising our commitment to ESG principles and community engagement. This acknowledgment reflects our proactive approach to driving positive impact through initiatives such as green finance solutions and meaningful community outreach.

Together, these certifications and recognitions demonstrate our commitment to operational excellence and adherence to global best practices. They reinforce our position as a responsible and forward-looking bank, integrating environmental stewardship with sustainable business growth and long-term value creation.

## CLIMATE CHANGE

We are committed to environmental conservation and to reducing our carbon footprint in line with local and international standards. As part of this commitment, we are establishing a comprehensive baseline of our operational emissions in accordance with the Greenhouse Gas (GHG) Protocol. We will also map our net-zero trajectory to ensure future initiatives are aligned with, and tracked against, this trajectory. This will be followed by the development of a science-based net-zero pathway for operational emissions to support ongoing monitoring accountability.



In 2025, our Scope 1 and Scope 2 emissions intensity decreased to 3.74 tonnes of CO<sub>2</sub> equivalent emissions per employee, compared with 4.68 tonnes in 2024.



Direct GHG emissions (Scope 1) (tons of CO <sub>2</sub> eq)		Indirect GHG emissions (Scope 2) (tons of CO <sub>2</sub> eq)	
GHG	2023	30	5,750
	2024	27.3	5,079
	2025	26.9	4,235
Total GHG emissions (tons of CO <sub>2</sub> eq)		GHG emissions intensity (tons of CO <sub>2</sub> eq)/ employee	
GHG	2023	5,780	5.57
	2024	5,106	4.68
	2025	4,262	3.74

Emission factor for Electricity - 0.67637 kg CO<sub>2</sub>e / kWh  
Source: Institute for Global Environmental Strategies (2022). List of Grid Emission Factors, version 11.0.

## ENVIRONMENTAL MANAGEMENT

### ENERGY CONSUMPTION

In support of the UAE Energy Strategy 2050, greener operational practices have been embedded across the bank. Total energy consumption is tracked, and over the past three years a series of energy-efficiency initiatives have been implemented. This progress continued in 2025 through several key projects, including:



**7 AFFORDABLE AND CLEAN ENERGY**

- **Power factor optimisation:** capacitor banks were replaced across five branches in the Fujairah region, helping to maintain power factors above 0.9. These upgrades are expected to deliver an estimated 10 per cent reduction in annual power consumption across the affected branches.
- **HVAC optimisation:** enhanced controls over air-conditioning and HVAC systems were implemented in coordination with facilities management and security teams, ensuring systems are switched off or regulated after working hours to reduce unnecessary energy use.
- **Efficient fan technology:** at the Dubai Head Office, conventional fans in four Air Handling Units were replaced with modern EC+ fan technology, improving efficiency and reducing power consumption by approximately 30 per cent, resulting in annual energy savings of 63,361.2 kWh.

We are also transitioning to renewable energy sources. In 2025, we installed 50 kW solar panels at our Jabal Ali branch, generating an estimated 60,000 kWh of electricity annually and reducing the branch’s annual power consumption by approximately 10 per cent.

#### Total number of branches

	2023	19
	2024	19
	2025	20

#### Electricity consumption (KWH) (office, storage, facilities, etc.)

	2023	8,501,442
	2024	7,509,308
	2025	6,181,751



## WATER CONSUMPTION

Managing essential resources such as water is a key operational priority for us. We monitor water consumption across all branches and promote awareness among employees to encourage responsible use. A periodic maintenance programme helps prevent water wastage, while consumption data is reviewed regularly to identify variances and address underlying causes. We have also installed tap aerators to reduce water use, and all new building projects will incorporate sensor-operated taps to support more efficient water management.

This year, conventional water mixers at our Dubai Head Office were replaced with electronic sensor-activated mixers. These upgrades allow for better control and optimisation of water use, significantly reducing wastage. The new solutions improve washroom efficiency while supporting more sustainable operations, contributing to an 11 per cent reduction in water consumption intensity compared with 2025.

### Total water consumption (m³)

	2023	13,361
	2024	12,154
	2025	11,224

### Water consumption intensity (m³/ employee)

	2023	12.88
	2024	11.13
	2025	9.85



## WASTE MANAGEMENT

We apply best practices in waste reduction and the responsible use of natural resources. Paper recycling was introduced at selected branches in 2022 and expanded across all branches and facilities in 2023. In 2025, we strengthened our approach by focusing on the recycling of hazardous waste, including batteries and increasing the volume of hazardous materials diverted from disposal.

### Non-hazardous waste generated (kg)

	2023	13,081
	2024	16,968
	2025	16,838

### Non-hazardous waste recycled (kg)

	2023	10,816
	2024	7,480
	2025	5,709



**11%**  
reduction in water  
consumption intensity

### Hazardous waste recycled (kg)

	2023	200
	2024	672
	2025	1200

# 7

## NURTURING LOCAL PIONEERS

Our People Strategy was approved by the board in 2024 which was launched in 2025. It serves as a clear framework to foster a performance-driven culture and aligns our people priorities and practices with the bank's overarching goals and objectives. Through this strategy, we focus on recruiting, developing, and retaining the right talent, enabling us to remain competitive in a rapidly evolving financial landscape.



## COMMUNITY ENGAGEMENT

We operate in a business environment characterised by continuous change. As our presence across the UAE continues to grow, it is essential that we put considered strategies in place to support sustainable growth and long-term resilience.

In line with the ESG Position Statement approved by our Board of Directors, our Corporate Social Responsibility (CSR) approach reflects our purpose, corporate values, and long-term mission and vision, with a clear focus on contributing to the UAE’s Sustainable Development Goals. The pillars of sustainable development, value creation, and philanthropy underpin our community programmes and initiatives. Our priority areas are shaped by community needs, particularly those related to fostering economic growth through SME financing, supporting job creation, and advancing education and healthcare.

Our community engagement is predominantly focused on Fujairah, our home emirate. Guided by our CSR committee, our charitable activities include ongoing support for the Fujairah Welfare Association. In 2025, we delivered a range of initiatives to support the people of the emirate, reflecting our continued commitment to community wellbeing. The cornerstone of these efforts was the annual Fujairah Run, held on 22 November under the patronage of His Highness Sheikh Mohammed bin Hamad bin Mohammed AlSharqi, Crown Prince of Fujairah. The event attracted 6,400 registrations and nearly 5,500 runners from across the UAE. Organised in partnership with the Ministry of Sports, the NBF Fujairah Run continues to promote the benefits of an active lifestyle, bringing together athletes, fitness enthusiasts, families, and people of determination. In 2025, the event featured a diverse range of categories and distances, including 3km, 5km, 10km, and 11km trail runs, as well as a dedicated run for people of determination, offering something for everyone while showcasing the natural beauty of Fujairah.

Participants competed for trophies, medals, and a total prize pool of AED 100,000, with results made available online across all categories. The event was delivered with the valued support of our sponsors and partners, including Malabar Gold & Diamonds, Lila Global, GMS, TASK MI General Trading LLC, FGT Industries, LuLu Exchange, Skechers Performance, Fujairah Natural Resources Corporation (FNRC), Port of Fujairah, Fujairah National Group, Rising Gym, Al Fujairah National Insurance Co. (AFNIC), Fujairah National Driving Institute (FNDI), Coffee Planet, Fujairah Adventures, Mahraj Events & Services, Fujairah Environment Authority, and Emirates Nature-WWF.

As in previous years, we continued to support the Fujairah Welfare Association through initiatives such as Ramadan Drives and our sponsorship of Dibba Football Club. We also sustained our partnership with Mission to Seafarers, supporting the welfare of seafarers across the UAE for the 13th consecutive year. In addition, we held the fourth NBF Annual Art competition in partnership with the Fujairah Cultural Centre. This year’s theme, ‘Many Paths. One Destination’, attracted more than 1,000 submissions, highlighting the depth and diversity of talent among UAE-based artists.

## NBF PARTNERSHIP WITH EMIRATES NATURE WWF

We partnered with Emirates Nature-WWF to offer our employees the opportunity to volunteer across the UAE to deliver tangible, on-the-ground impact through training and development, incubation programmes, and environmental excursions, supporting the country’s broader sustainability and environmental objectives.

As part of this programme, our employees took part in the ‘Hidden Oasis – Research Flora and Fauna’ initiative. Participants explored the beautiful Wadi Wurayah in Fujairah and contributed to important scientific research by collecting data on the area’s diverse flora and fauna. This initiative highlights the important role of citizen science in conservation efforts and demonstrates how collective action can support meaningful environmental research.

Our employees also took part in the ‘Kayak 4 Conservation’ activity in Abu Dhabi. This immersive experience guided participants through mangrove forests to a nearby island, where they explored the cultural and ecological significance of mangroves. The session shed light on the vital role played by mangroves in coastal ecosystems, the threats they face, and how collaborative action can strengthen their resilience.

During the activity, participants supported environmental stewardship by collecting litter from the area. This cleanup contributed to ongoing research into the volume and types of single-use plastics and other waste entering marine environments, reinforcing our commitment to environmental sustainability. Our employees also took part in a tree-planting initiative in Masfout, raising awareness of native trees species and their role in restoring the Hajar mountains and supporting local ecosystems.

These initiatives reflect our ongoing commitment to sustainability and our belief in the power of collective action. By empowering individuals and fostering awareness, we are contributing to a healthier, more sustainable future for generations to come.



**AED 2.5 million** spent in community initiatives in 2025

### Donations and sponsorships (AED)

	2023	5,400
	2024	4,028
	2025	2,528

## FINANCIAL LITERACY

We recognise the importance of strengthening our customers' financial literacy and supporting their understanding of the benefits and risks associated with our products and services. By providing clear, detailed information, we enable customers to assess their financial needs more effectively and make informed decisions.

In 2024, we launched a financial literacy campaign for students in collaboration with KFI Global, a financial education provider. The inaugural session, held at GEMS Winchester School in Fujairah, brought together 50 secondary school students and focused on strengthening understanding of money management. Through practical, interactive discussions, the programme equipped students with tools to support informed financial decision-making.

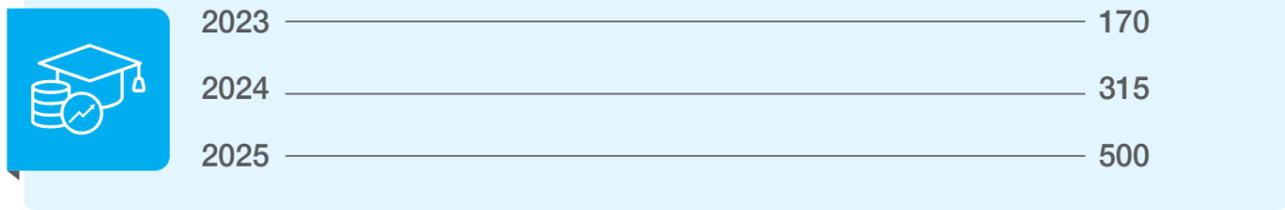
Through sessions covering savings, loans, credit cards, and budgeting, students gained a foundational understanding of personal finance. Building on the success of the initial session, we rolled out the programme to multiple schools across Fujairah in 2025. In parallel, our NBF Ajyal workshops continue to deliver financial awareness and sessions on entrepreneurship, leadership, fraud, and customer experience, primarily targeting Emiratis between the ages of 18 and 25.

We focus on building financial awareness by helping young people understand banking in the UAE, strengthening entrepreneurial capability by equipping Emirati youth with essential skills for success, and raising fraud awareness through education on cybersecurity and emerging digital threats. The workshops also introduce the fundamentals of customer experience, including how we define and deliver it at NBF.

In 2025, we participated in a range of Ajyal-related promotional events and workshops, including a 'Employer on Campus' day at Ajman University, which attracted more than 300 participants. Alongside virtual and in-person workshops, our teams engaged audiences through live Instagram broadcasts and television programmes, and took part in career fairs across companies, universities, colleges, youth hubs, and educational institutions across the UAE.



### Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers



## TALENT ATTRACTION AND MANAGEMENT

Attracting and retaining top talent remains a key priority for us. In an increasingly competitive environment, this requires a flexible and innovative workplace that can respond to, and anticipate, the evolving needs of our workforce. We place particular emphasis on developing UAE national talent, equipping individuals with the skills and capabilities needed to achieve their career aspirations and contribute to the nation's long-term economic growth.

We place strong emphasis on employee training and development, ensuring our initiatives align with both organisational objectives and industry advancements. Through a structured approach, we conduct an annual training needs analysis, integrate performance management systems, and use our Learning Management System (LMS) to deliver personalised learning paths for employees.

From a Learning & Development perspective, we strengthened our talent agenda in 2025 by implementing a structured capability-building framework that supports employee growth at every career stage. We introduced mandatory ESG e-learning for all employees and expanded access to global digital learning platforms, ensuring our people remain aligned with evolving governance, sustainability, and industry expectations.

In parallel, we delivered targeted development pathways, including departmental training, leadership development, job rotations, and mentoring, to reinforce our broader talent initiatives. These efforts ensure that high-potential and emerging talent receive consistent, future-ready development, strengthening our long-term succession pipeline.

## TRAINING AND DEVELOPMENT

In 2025, we reinforced our commitment to sustainable growth and responsible banking by advancing our Learning and Development strategy through a comprehensive six-pillar L&D Excellence Framework. This framework provides an integrated, future-ready approach to capability building across all business functions, while embedding ESG awareness at the core of employee development.

A key achievement during the year was the successful rollout of mandatory ESG e-learning for all employees, designed to strengthen understanding of environmental, social, and governance principles and reinforce alignment with ethical conduct, sustainability expectations, and governance standards. This training complemented other compliance-focused learning initiatives covering information security, risk management, and regulatory requirements, ensuring our people maintain a strong understanding of the governance factors essential to responsible banking operations.

Alongside ESG awareness, we continued to strengthen core capabilities and support national talent development through structured programmes, including our Emiratisation pathways (Management Trainee Programme, Career Accelerator Programme, and Mustaqbli Years 1-2), the New Joiners Programme, and the Performance Management series.

Employees were further empowered through self-directed learning opportunities delivered via global platforms, including LinkedIn Learning, providing flexible access to ESG, leadership, digital literacy, and technical content. Tailored development interventions were implemented based on departmental needs, while job rotations and mentoring supported collaboration, innovation, and leadership readiness across the bank. We also reinforced long-term capability building by supporting employees pursuing MBAs, continuing professional development, and internationally recognised certifications, including specialist programs in areas such as artificial intelligence, anti-money laundering, data science, and ESG.

Collectively, these initiatives strengthened our talent pipeline, enhanced employee engagement, and ensured we are equipped to meet evolving regulatory requirements, stakeholder expectations, and sustainability objectives. Through our 2025 learning agenda, we continued to foster a culture of continuous development, accountability, and responsible decision-making, directly supporting our broader ESG commitments and long-term value creation.

### Average monetary amount spent per full-time equivalent (FTE) in training and development (AED/ employee)

2023	5,546
2024	8,089
2025	9,237

### Average training per employee (hours)

2023	36
2024	45
2025	28

### Total training delivered (hours)

2023	29,904
2024	48,698
2025	32,099

We are continually seeking talented individuals to join our organisation. In 2025, we hired a total of 105 employees.

### New employee hires by gender (Female)

2023	65
2024	64
2025	48

### New employee hires by gender (Male)

2023	45
2024	53
2025	57

### Employee turnover - Voluntary only (Female)

2023	30
2024	24
2025	23

### Employee turnover - Voluntary only (Male)

2023	23
2024	30
2025	30



## PERFORMANCE REVIEWS

Each year, all employees set individual objectives aligned with our overarching goals. We conduct two formal performance review cycles annually, providing structured opportunities for employees to discuss performance with their line managers. These reviews focus on assessing achievements and identifying areas for improvement. In addition, managers are encouraged to engage regularly with their teams through one-to-one meetings and group discussions, ensuring employees are informed about departmental performance and any changes to our strategy or priorities.

We also conduct an annual employee engagement survey, administered by an independent external party to ensure confidentiality. Our HR business partners present the results to departmental heads and their teams, supported by facilitated discussions that encourage constructive feedback. Following these sessions, department-specific action plans are developed and submitted to the Management Committee for review and oversight.



## NATIONALISATION

We are committed to Emiratisation, with a clear focus on developing Emirati talent within the banking sector. We consistently exceed the Central Bank of the UAE's (CBUAE) annual points target and continue to increase the number of UAE nationals employed across the bank. We attract, develop, and retain Emirati graduates and professionals through tailored programmes that provide structured development and long-term career opportunities. Our succession planning supports Emirati career progression, and senior managers are assigned KPIs linked to the achievement of Emiratisation objectives. By investing in Emirati talent, we fulfil our social responsibility and align with the CBUAE's strategic priorities, ensuring a strong pipeline of future leaders who contribute to the bank's long-term success and the nation's prosperity.

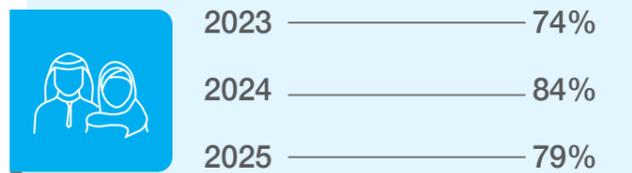
We received second place in the third cycle of the NAFIS Award in the medium-sized banking sector category. This marked our second consecutive recognition, following a first-place achievement in the medium-sized banks category in the previous NAFIS ranking. This recognition reinforces our ongoing commitment to supporting the aspirations of UAE national talent and reflects our dedication to the Emirati community. Our progress is also evident in the continued growth of our Emirati workforce, with our Emiratisation ratio increasing from 42.7 per cent in 2024 to 43.5 per cent in 2025. These results demonstrate our sustained efforts to advance Emiratisation across the bank.

To achieve the CBUAE's target Emiratisation ratio of 45 per cent by 2026, we have implemented a comprehensive strategy, including:

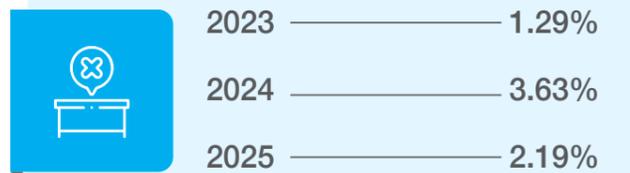
- Developing and strengthening our existing Emiratisation programmes to support Emiratis in achieving their career aspirations.
- Enhancing recruitment strategies, strengthening our employer brand, and upgrading our website and social media presence to attract talented UAE nationals.
- Expanding our outreach by participating in additional career fairs and university open days to increase engagement with UAE nationals.

UAE nationals currently represent 12.5 per cent of our voting committees. To meet the CBUAE's target of 30 per cent, we have identified high-potential Emiratis within the organisation for future committee roles. These individuals are assessed against defined criteria, including technical expertise, leadership and behavioural capabilities, academic qualifications, professional certifications, and critical thinking and decision-making skills. A structured development plan is in place to strengthen their readiness, providing hands-on exposure through participation in committee activities. Once fully prepared, they will be appointed as full voting committee members.

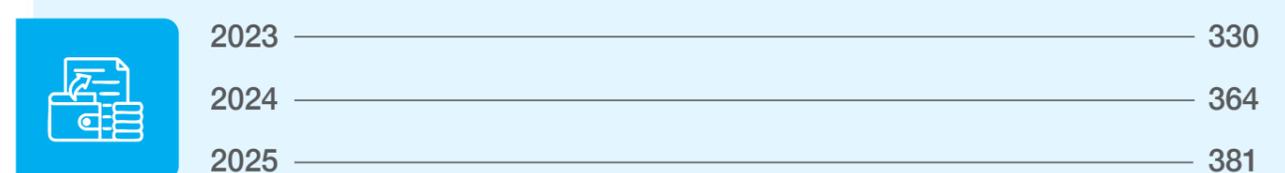
### Employee engagement



### Employee absentee rate



### Nationals among total full-time workforce





# 8 MAINTAINING A SAFE AND DIVERSE WORKPLACE

All NBF employees have the right to enjoy a safe and secure workplace. We are committed to creating and maintaining an inclusive and respectful working environment for every individual, regardless of age, gender, ethnicity, religion, or disability.

## HEALTH AND SAFETY AND WELLBEING

We have a formal Occupational Health and Safety (OHS) policy, which is displayed across our branches and offices and published on our website. We have also developed an OHS manual aligned with the health and safety management system implemented across all operations and branches. Our Occupational Health and Safety Management System (OHSMS) received ISO 45001 certification in 2021 and was re-certified in 2025.



In parallel, we achieved ISO 41001, ISO 14001, and ISO 9001 certifications through an integrated audit, all of which were re-certified in 2025. All employees are required to refresh their knowledge of our OHS procedures and policies annually through NBF's Policy Tech learning management system, with mandatory health and safety training included as part of new-joiner induction.

Our OHS management system is designed to safeguard the health, safety, and wellbeing of our employees and to ensure compliance with applicable UAE legal and regulatory requirements. Our HSE policy and HSE manual are reviewed and updated annually to reflect regulatory changes and developments in our operations, supported by risk assessments, a legal register, and related standard operating procedures. New documentation is introduced as required, and key performance indicators are closely monitored to strengthen the ISO management framework and support progress towards LEED Gold standards.

We oversee all health and safety operations through a dedicated HSE Manager, supported by a third-party HSE inspection team from Technical & Trading Est and internal resources including our facilities inspection team, security team, and control room. Together, we conduct both planned and ad hoc inspections and surveillance.

We carry out regular risk assessments, collect and analyse annual HSE statistics, and deliver training programmes and emergency evacuation drills. All accidents and incidents are investigated in line with established procedures. Oversight and strategic guidance are provided through our Health and Safety Committee, together with senior management from Property and Services, via regular meetings and discussions. In addition, we appoint HSE champions, firefighters, and fire wardens at each NBF branch and office to ensure comprehensive safety coverage.



Our Employee Wellbeing Programme (EWP) supports colleagues who may be facing challenges at work or in their personal lives. This programme provides a confidential counselling and advisory service, available to all employees free of charge, and covers a wide range of issues, including health, relationships, family, finance, substance use, legal, emotional stress, and other personal challenges. The EWP also includes annual biometric screenings and periodic health awareness sessions for staff. In addition, we deliver, monthly virtual sessions in both Arabic and English, covering a variety of relevant topics.

In 2025, we recorded zero fatalities and zero lost time injuries (LTIs) for employees, contractors, and third-party vendors, marking the fifth consecutive year with no fatalities and the fourth consecutive year with no LTIs. We conducted 250 health and safety audits during the year, including spot audits, walkthrough inspections, fire system audits, and ISO-focused quarterly audits. No non-conformities or critical findings were recorded. A total of 106 observations were identified and addressed. We also achieved reduction in high-risk observations compared with 2024, decreasing from 50 high-risk observations in 2024 to 28 in 2025. We also delivered 550 hours of health and safety training to employees through third-party training programmes, safety orientations, and on-the-spot trainings during the year, up from 280 hours in 2024.

### PARENTAL LEAVE POLICY

We have a clear leave policy that provides 45 calendar days of paid maternity leave, including 15 days at half pay, as well as 10 calendar days of paternal leave. These provisions apply equally to employees on probation.



#### Number of employees that took parental leave

2023	40
2024	44
2025	32

#### Number of employees who returned to work after parental leave ended (return to work)

2023	40
2024	44
2025	32

#### Number of employees returned from parental leave who were still employed twelve months after return to work (retention)

2023	39
2024	44
2025	29

## DIVERSITY AND INCLUSION

We are committed to developing and maintaining a diverse workforce and a working environment founded on mutual respect. We believe that diversity and inclusion strengthen our organisation by enhancing performance, fostering innovation, and supporting our ability to attract and retain talent. All applicants are considered fairly and equally, without discrimination on the grounds of race, age, gender, disability, or religion.

Our workforce reflects a rich cultural mix, with more than 38 nationalities represented across the bank. Job descriptions are tailored to each role and externally evaluated to ensure fair and unbiased grading. We are also committed to supporting employees with disabilities, providing the necessary assistance to enable them to perform and progress in their roles.

Our Diversity and Inclusion Policy underpins our approach to equal opportunity and non-discrimination. In 2025, female employment stood at 47.6 per cent.



### Workforce size

Total number of employees		
	2023	1,037
	2024	1,092
	2025	1,139

Total number of contractors and/or consultants		
	2023	235
	2024	240
	2025	263

Full-time employees		
	2023	801
	2024	851
	2025	875

Part-time employees		
	2023	1
	2024	1
	2025	1

### Workforce by gender profile

Female full-time employees		
	2023	362
	2024	401
	2025	416

Male full-time employees		
	2023	440
	2024	451
	2025	459



# 9 APPENDIX

This appendix provides supplementary information to support the insights and data presented in NBF's 2025 Sustainability Report. It includes a GRI Standards (Global Reporting Initiative Standards) content index, stakeholder engagement, acronyms, and a comprehensive list of NBF's network. Together, these elements reinforce the bank's commitment to transparency and continuous improvement.

# APPENDIX A: GRI CONTENT INDEX

<b>STATEMENT OF USE</b>	NBF has reported in accordance with the GRI Standards for the period 1st January to 31st December 2025.
<b>GRI 1 USED</b>	GRI 1: Foundation 2021
<b>APPLICABLE GRI SECTOR STANDARD (S)</b>	None

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO
			OMISSION	REASON	EXPLANATION	
<b>General disclosures</b>						
GRI 2: General Disclosures 2021	2-1 Organisational Details	10, 11				
	2-2 Entities included in the organization's sustainability reporting	10				
	2-3 Reporting period, frequency and contact point	4				
	2-4 Restatements of information	No restatements				
	2-5 External assurance	NBF doesn't seek external assurance				
	2-6 Activities, value chain and other business relationships	<a href="https://nbf.ae/en/about-us">https://nbf.ae/en/about-us</a>				
	2-7 Employees	61-65				
	2-8 Workers who are not employees	71				
	2-9 Governance structure and composition	32-33				
	2-10 Nomination and selection of the highest governance body	32-33				
	2-11 Chair of the highest governance body	32-33				
	2-12 Role of the highest governance body in overseeing the management of impacts	32-33				
	2-13 Delegation of responsibility for managing impacts	32-33				
	2-14 Role of the highest governance body in sustainability reporting	35				
	2-15 Conflicts of interest	39				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO	
			OMISSION	REASON	EXPLANATION		
	2-16 Communication of critical concerns	39					
	2-17 Collective knowledge of the highest governance body	<a href="https://nbf.ae/en/about-us/investor-relations/corporate-governance/board-of-directors">https://nbf.ae/en/about-us/investor-relations/corporate-governance/board-of-directors</a>					
	2-18 Evaluation of the performance of the highest governance body	32-33					
	2-19 Remuneration policies	32-33					
	2-20 Process to determine remuneration	32-33					
	2-21 Annual total compensation ratio	Not Disclosed	Confidentiality constraints				
	2-22 Statement on sustainable development strategy	18					
GRI 2: General Disclosures 2021	2-23 Policy commitments	34, 36, 39					
	2-24 Embedding policy commitments	34, 36, 39					
	2-25 Processes to remediate negative impacts	35					
	2-26 Mechanisms for seeking advice and raising concerns	39					
	2-27 Compliance with laws and regulations	21					
	2-28 Membership associations	13					
	2-29 Approach to stakeholder engagement	79					
	2-30 Collective bargaining agreements		Collective bargaining is prohibited in UAE				
	<b>Material Topics</b>						
	GRI 3: Material Topics 2021	3-1 Process to determine material topics	20				
3-2 List of material topics		20					
<b>Financial Performance</b>							
GRI 201: Economic Performance 2016	3-3 Management of material topics	20					
	201-1 Direct economic value generated and distributed	24					

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO
			OMISSION	REASON	EXPLANATION	
<b>Responsible Supply Chain</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	38				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	38				
<b>Corporate Governance</b>						
GRI 204: Procurement	3-3 Management of material topics	32, 33				
GRI 204: Procurement	205-1 Operations assessed for risks related to corruption	34				
	205-2 Communication and training about anti-corruption policies and procedures	34				
<b>Environmental Management</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	52, 54, 55				
GRI 3: Material Topics 2021	302-1 Energy consumption within the organization	52-53				
	302-3 Energy intensity	53, 71				
	302-4 Reduction of energy consumption	52, 53				
GRI 303: Water and Effluents 2018	303-5 Water consumption	54				
GRI 306: Waste 2020	306-3 Waste generated	55				
	306-4 Waste diverted from disposal	55				
<b>Climate Change</b>						
GRI 306: Waste 2020	3-3 Management of material topics	50				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	51				
	305-2 Energy indirect (Scope 2) GHG emissions	51				
	305-4 GHG emissions intensity	51				
	305-5 Reduction of GHG emissions	50				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO
			OMISSION	REASON	EXPLANATION	
<b>Talent Attraction and Management</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	61, 62				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	63				
	404-1 Average hours of training per year per employee	63				
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	61, 62				
	404-3 Percentage of employees receiving regular performance and career development reviews	64				
<b>Health and Safety and Well-being</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	68				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	68				
	403-8 Hazard identification, risk assesment, and incident investigation	68				
	403-5 Worker training on occupational health and safety	68				
	403-6 Promotion of worker health	69				
	403-9 Work-related injuries	69				
GRI 401: Employment 2016	401-3 Parental leave	69				
<b>Diversity and Inclusion</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	70				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	33				
<b>Human Rights</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	39				
GRI 406: Nondiscrimination 2016	406-1 Incidents of discrimination and corrective actions taken	39				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO
			OMISSION	REASON	EXPLANATION	
<b>Community Engagement</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	58				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	58, 59				
<b>Privacy and Data Security</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	47				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	47				
<b>We also report on topics that are not covered by the GRI standards</b>						
<b>Customer experience and engagement</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	45				
<b>Financial inclusion</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	28				
<b>Risk management</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	35				
<b>Digitalisation</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	42, 43				
<b>Anti-money Laundering</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	36, 37				
<b>Financial literacy</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	60				

## APPENDIX B: STAKEHOLDER ENGAGEMENT MAP

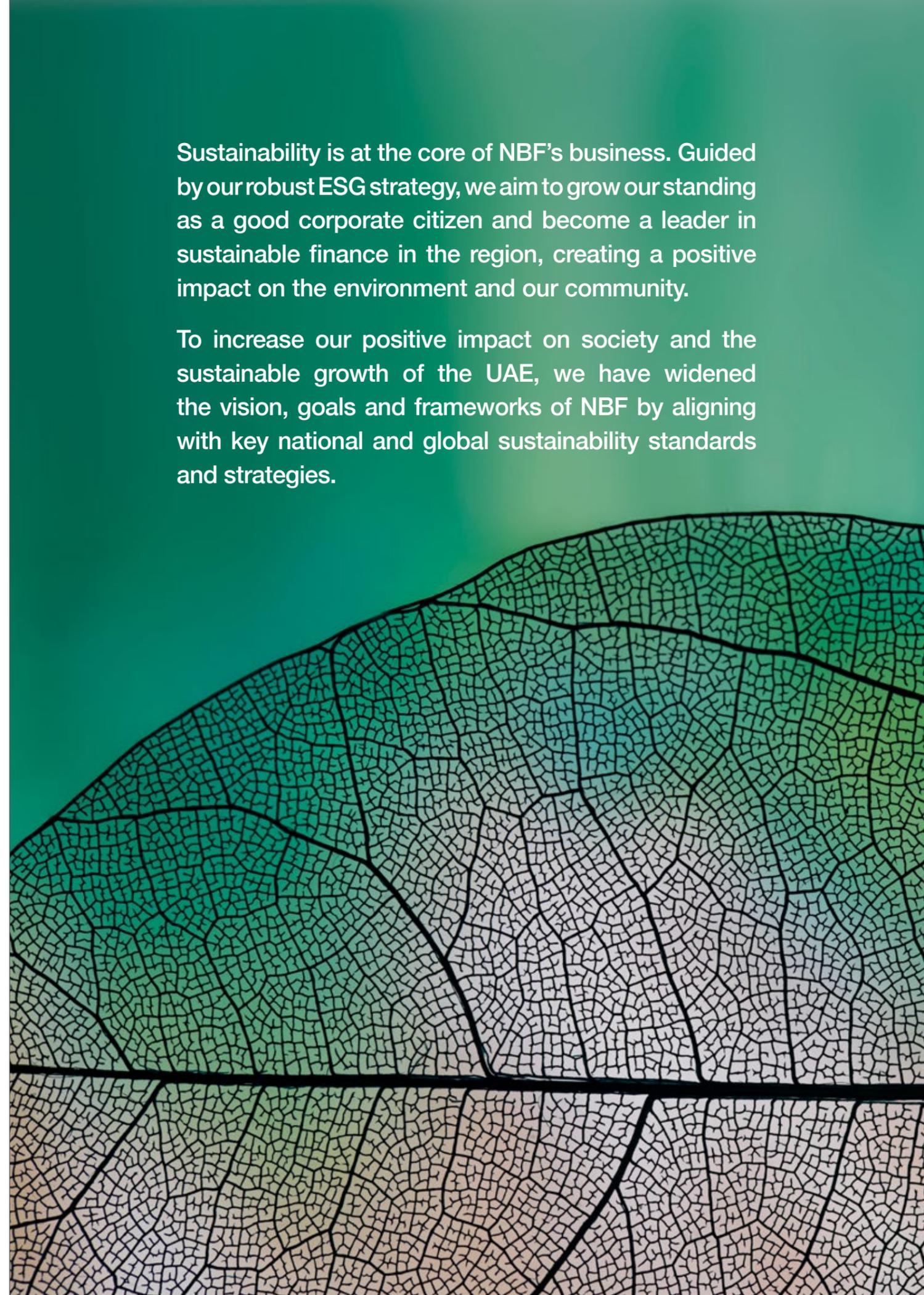
Stakeholders	Needs and Expectations	Methods of Engagement
<b>Shareholders and Investors</b>	Strong and stable cash flows based on transparency and disclosure	<ul style="list-style-type: none"> <li>Investor Relations Department</li> <li>Website</li> <li>NBF Annual Report</li> <li>Statement of compliance approach</li> <li>Annual General Meetings</li> <li>Quarterly financial results</li> <li>Investor presentations</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>Identity and data protection</li> <li>Clear and responsive communication channels</li> <li>Competitive rates and fees</li> <li>Innovative products and services</li> <li>Accessibility</li> </ul>	<ul style="list-style-type: none"> <li>Relationship Manager</li> <li>Customer Events</li> <li>Email</li> <li>Customer Service Department</li> <li>Call centre</li> <li>ATMs</li> <li>Branches</li> <li>Social media</li> <li>Customer charter</li> <li>NBF Direct app</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Diversity and inclusion</li> <li>Health and safety</li> <li>Engagement</li> <li>Learning and development</li> <li>Benefits</li> <li>Work-life balance</li> <li>Health insurance and health tests</li> </ul>	<ul style="list-style-type: none"> <li>Human Resources Department</li> <li>Training and NBF webinars</li> <li>Whistleblowing mechanism</li> <li>Awareness programmes</li> <li>Offsite and Townhall Meetings</li> <li>Newsletters</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>Transparent bidding</li> <li>Scheduled payments</li> </ul>	<ul style="list-style-type: none"> <li>Property &amp; Services</li> <li>Information Technology Finance Department</li> </ul>
<b>Government UAE SCA Ministries</b>	<ul style="list-style-type: none"> <li>Compliance with legal and regulatory requirements</li> <li>Managing financial crime compliance</li> <li>Protecting the interests of shareholders and customers</li> <li>Financing projects and initiatives</li> <li>Ensuring safety of people and the economy</li> </ul>	<ul style="list-style-type: none"> <li>Annual General Assembly Meeting</li> <li>External audits</li> <li>Risk Committee</li> <li>Compliance Department</li> <li>Annual Report</li> <li>Board Secretary</li> </ul>
<b>Regulators UAE Central Bank</b>	<ul style="list-style-type: none"> <li>Compliance with legal and regulatory requirements</li> <li>Managing financial crime compliance</li> <li>Protecting the interests of shareholders and customers</li> <li>Financing projects and initiatives</li> <li>Ensuring safety of people and the economy</li> </ul>	<ul style="list-style-type: none"> <li>Internal Shari'ah Supervision Committee</li> <li>Internal audit</li> <li>External audit</li> <li>Risk Committee</li> <li>Compliance Department</li> <li>Annual Report</li> </ul>
<b>Local Communities</b>	<ul style="list-style-type: none"> <li>Protecting the environment</li> <li>Support programmes and initiatives</li> <li>Allocating resources to accelerate sustainable practices</li> </ul>	<ul style="list-style-type: none"> <li>Collaboration with institutions</li> <li>Scholarships</li> <li>Donations</li> <li>Volunteering</li> <li>Investments</li> <li>Sponsorships</li> </ul>

## APPENDIX C: ACRONYMS

AED	United Arab Emirates Dirham
AML	Anti-Money Laundering
ATM	Automated Teller Machine
CNP	Consumer Protection Regulations
CPR	United Arab Emirates Dirham
EDB	Emirates Development Bank
ERMF	Enterprise-wide Risk Management Framework
ESG	Environmental, Social, and Governance
FCR	First Call Resolution
FTE	Full-Time Equivalent
GRI	Global Reporting Initiative
HCT	Higher Colleges of Technology
HSE	Health, Safety and Environment
IFC	International Finance Corporation
ISSC	Internal Shari'ah Supervision Committee
kg	Kilogram
KPI	Key Performance Indicators
kWh	Kilowatt Hour
KYC	Know Your Customer
MtS	Mission to Seafarers
NBF	National Bank of Fujairah
NESA	National Electronic Security Authority
OHS	Occupational Health and Safety
RFP	Request for Proposals
SASB	Sustainability Accounting Standards Board
SDG	UN Sustainable Development Goals

Sustainability is at the core of NBF's business. Guided by our robust ESG strategy, we aim to grow our standing as a good corporate citizen and become a leader in sustainable finance in the region, creating a positive impact on the environment and our community.

To increase our positive impact on society and the sustainable growth of the UAE, we have widened the vision, goals and frameworks of NBF by aligning with key national and global sustainability standards and strategies.



## OUR NETWORK

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### RAS AL KHAIMAH

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Hand in hand, we will work to strengthen social bonds, foster shared responsibility, and unlock potential for inclusive and sustainable growth.



**H.H. Sheikh Mohamed bin Zayed Al Nahyan**

President of the United Arab Emirates and Ruler of Abu Dhabi

# 2025

## SUSTAINABILITY REPORT

600-565551 [www.nbf.ae](http://www.nbf.ae)

