

Sustainability Report 2023



AJIB

ARAB JORDAN INVESTMENT BANK



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1. Chairman's Message

Dear Shareholders of the Arab Jordan Investment Bank,

On behalf of the Board of Directors of the Arab Jordan Investment Bank, I am delighted to present our second Sustainability Report for the year 2023. This report highlights our approach to embedding sustainability in our operations, commitments, and the steps we have taken to ensure a sustainable future for all. At the same time, we maintain our leading position in the banking sector and provide our esteemed clients with top-tier financial services and products.

In 2023, the bank continued its journey towards realizing its sustainability vision, which is now an integral part of our mission, activities, and comprehensive growth strategy. Our investment in modern technologies and innovations, especially in digital services, reflects our commitment to maintaining the excellence of our customer services.

Driven by our belief in promoting sustainable and responsible banking, Arab Jordan Investment Bank made significant strides in 2023 in addressing economic, social, and environmental issues. Our aim is to make a positive impact on communities and foster prosperity in the economies we operate within. We have integrated sustainability into the bank's governance framework to ensure transparent operations, uphold regulatory compliance, enhance operational efficiency, and adhere to the highest standards of integrity.

The bank is convinced that sustainable practices align with its core values and bolster its goals of improved risk management, operational efficiency, stakeholder trust, financial stability, and business growth. Thus, we view this commitment not as a mere obligation but as a fundamental component of our mission at the Arab Jordan Investment Bank.

Consequently, the bank achieved several significant milestones in 2023, including the successful acquisition of Standard Chartered Bank's operations in Jordan. This pivotal move supports our expansion strategy, building on our history of successful acquisitions, which underscores our strong financial position and the confidence that global banks place in us, thereby enhancing our market share in the banking sector.

Throughout 2023, the bank continued to support and develop its employees, recognizing that they are at the heart of all our endeavors and pivotal to our success and growth. The bank is fully committed to providing a work environment where our human resources can thrive and grow, supported by active programs for their professional development and well-being, ensuring they can keep pace with modern banking industry developments.

In recognition of our employees' dedication and commitment to the bank's mission, we spent over 15 million Jordanian Dinars in 2023 on their benefits and entitlements. This support reflects our appreciation for their exceptional dedication, hard work, and passion.

Our commitment to our community is integral to our corporate identity. We direct our investments, efforts, and accumulated expertise towards initiatives that contribute to social well-being and prosperity. In 2023, we invested JOD 20,400 in programs to improve the living standards of Jordanian families and donated approximately JOD 127,000 to local communities, thereby enhancing comprehensive social and economic development.

Recognizing that climate change is a top priority on the global agenda, and in line with our commitment to a more sustainable and environmentally-friendly future, we successfully recycled 42,250 kg of paper. Moreover, our investment of over 9 million Jordanian Dinars in the bank's solar power plant led to 97% of our total electricity consumption coming from renewable energy sources, reflecting our goals to reduce our carbon footprint and promote a green economy.

As we look to the future, we remain optimistic and determined. Our commitment to environmental, social, and governance (ESG) principles and our core values will continue to inspire us. We will persist in our efforts to drive growth and prosperity, empower and develop our community, and protect the environment.

We take pride in our achievements across all fronts and look forward to further progress for the Arab Jordan Investment Bank. We thank you for your continued trust and support.

Hani Abdulqader Al-Qadi

Chairman of the Board

2. 2023 Highlights



Acquisition of **Standard Chartered Bank** Business in Jordan



JOD 20,400 invested in programs to improve the lives of Jordanian families



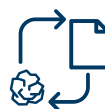
65.3% Jordanian shareholders



36 Branches & offices and **75** ATMs



815 Employees



42250 kg Recycled Paper



JOD 15,533,444 Total Employees' Benefits



91.03% of our workforce was evaluated



90% of Employees Received at least one Training Course.



93% of suppliers sourced from the local community.



97% of the total electricity consumed in the bank for the year 2023 is from renewable energy sources



Distributing **10%** cash dividends to shareholders of the bank's capital, **15** million dinars



The total non-performing facilities amounted to **1.75%** in 2023 which is the best ratio among Jordanian banks

3. Corporate Profile

3.1 About Arab Jordan Investment Bank (AJIB)

The Arab Jordan Investment Bank is a public shareholding limited company with headquarters in Amman – Hashemite Kingdom of Jordan. On February 2nd, 1978, it was registered according to the Companies Law and related subsequent amendments, the last of which was amendment No. (22) for the year 1997. The bank's authorized and paid-up capital increased gradually and in 2014 it reached JOD 150 million at face value of JOD 1 each. The bank welcomes its valued customers through its wide network of 36 branches and offices spread in strategic locations, residential communities, and main commercial areas along Jordan. In addition, AJIB has a wide network of 75 ATMs distributed throughout the Kingdom, offering a broad package of the most advanced electronic banking services. It is part of the national network (JONET), which includes more than 1,000 ATMs.

Our International Branches, Affiliated Bank and Subsidiaries:

International Branches

The Cyprus Branch

AJIB Cyprus was established as a branch of AJIB S.A. over 30 years ago, with offices in the capital, Nicosia, and in Limassol, providing an entire range of banking services professionally and effectively. For more information, please visit <https://www.ajib.com.cy>.

Subsidiaries

The United Arab Jordan Company for Investment and Financial Brokerage

AJIB provides customers with brokerage services for the Amman Stock Exchange, through its subsidiary, the United Arab Jordan Investment and Financial Brokerage Company. For more information, please visit www.uajib.com.

Arab Jordan Investment Bank (Qatar)

AJIB launched operations in the Qatar Financial Centre in 2006, becoming the first fully licensed bank there. As "Arab Jordan Investment Bank (Qatar) LLC," it offers custom financial products and solutions for customers in Qatar and the GCC.

Al Kawthar Leasing Company

Al-Kawthar Leasing Company is a private shareholding company founded in 2022 and is wholly owned by Arab Jordan Investment Bank – AJIB. It is the first financial leasing company that is compliant with the provisions of Islamic Law under the umbrella of Al Shari'a Supervisory Board with a capital of JOD 8 million. It offers the best financing solutions that meet the unique needs of both its individual and corporate customers.

The company operates on financing all assets of production lines, trucks, buses, various types of machinery and devices, in addition to medical and laboratory equipment, cars, housing projects and housing units. It also offers Islamic finance leasing services that comply with Al Shari’a. For more information, please visit www.alkawtharleasing.com

Affiliated Bank

Jordan International Bank (JIB) – London, UK

Jordan International Bank (JIB) is an affiliate company of AJIB, which owns 25% of JIB’s capital since 2010, which operates from its UK headquarters in London and offers a wide range of banking and investment services for companies and enterprises both in the United Kingdom and abroad. For more information, please visit www.jordanbank.co.uk.

3.2 Our Products and Services

AJIB is committed to providing its customers with efficient and effective banking solutions, a full range of products and services that meet the highest international standards.

AJIB has a highly qualified team, strong operational support, sophisticated systems, and various products to help its customers achieve their financial aspirations.

- Retail Banking
- Corporate Banking & Trade Finance
- Digital Banking

3.2.1 Retail Banking Services

AJIB provides three different banking propositions; AJIB Prestige, AJIB Advantage and AJIB Value to meet your various banking needs.



AJIB’s Prestige personal banking service offers exclusive products and services at high levels of excellence through its team that boasts extensive expertise in the field.



AJIB Advantage offers customers a wide range of benefits, including a specialized Advantage team throughout our branches to help them with their banking needs.



AJIB Value offers much more than basic banking facilities, including opening savings and current accounts in major currencies, preferred loan and deposit rates, free debit card linkage to four accounts, and global 7/24 account management through AJIB Online and Mobile.

AJIB Accounts

Current Account

Is designed to offer our customers unlimited transactions and meet their various financial needs, current accounts can be opened in local or any other major currency.

Saving Account

We offer saving accounts that help our customers achieve financial security, while obtaining more lucrative benefits, saving accounts are interest bearing and can be opened in local or any other major currency.

Champions Account

Is a saving account specially designed for children under the age of 18, it has various benefits and can be opened by the mother or the father in any major currency to help them save for a bright future for their children.

Time Deposits

AJIB's time deposits are carefully designed to provide you with a secure, flexible, and lucrative way to generate income from savings.

Wealth Management

Our Wealth Management products and services are provided by a dedicated team that specializes in delivering tailored financial services to your needs.

- **Investments:** AJIB Wealth Management's specialized team presents personalized investment solutions for diverse financial goals.
- **Bancassurance services for customers within the "Hayat Prestige" program:** The program is a plan designed to ensure the financial security of the customer's family in the event of an unexpected death and provides solutions that are adaptable to the individual requirements. This program includes a group of specialized sub-programs such as education within the Prestige Children's program and investing within Prestige Amwali program, retirement insurance within the Prestige Retirement program, and life insurance within the Prestige Family program.

Loans

AJIB's loan programs are designed to promise you an easier and more comforting life.

- Personal loan
- Housing loan

Cards

AJIB Cards

AJIB issues a wide variety of Debit and Credit Cards, which are particularly designed to meet the financial needs of our customers.

Debit Cards	Credit Cards
<ul style="list-style-type: none">• Visa Debit• Mastercard Debit	<ul style="list-style-type: none">• Visa/Mastercard Classic Credit Cards• Visa/Mastercard Gold Credit Cards• Visa/Mastercard Platinum Credit Cards• Prestige World Mastercard• Visa Infinite• World Elite Mastercard

Cards turnover percentage of increase from 2022

9% for local and foreign

3.2.2 Corporate Banking & Trade Finance

In pursuit of its goal to provide a complete range of products and services and banking solutions that meet the highest levels of customer expectations, AJIB offers customized Corporate Banking and Trade Finance products and services to its customers.

Corporate & Investment Banking Products:

Overdrafts: used to finance daily cash flow requirements. Usually granted for a period of one year and can be renewed upon the Bank's approval and at a certain interest rate and commission.

Revolving Commercial Loans: used to provide liquidity for the daily operations of clients. Revolving commercial loans include the financing of purchases and commercial invoices.

Term Loans: Term loans are intended to finance specific projects, with flexible repayment scheduled on a monthly, quarterly, semiannually, or annual basis.

Asset-Backed Facilities: with assets held at security against financing, AJIB offers the financing of specific projects to cater to the success of its clients.

Syndicated Loans: provide financing for large projects either by tailoring and leading group loans whereby several Banks can take a part of or through participating in such group loans.

Corporate Online Payment and Cash Management: AJIB's Corporate Online Banking service offers an extensive range of solutions that can help you streamline your processes, optimize your funds, and automate everyday business tasks, through an online secured platform with cost-effective cash management solutions. AJIB enjoys one of the sophisticated cash management services by providing Cash Deposit Machines to support and control the daily cash operations for businesses.

Corporate Credit Cards: Corporate Credit Cards are offered to facilitate the expenses of AJIB's clients in an efficient and straightforward manner, especially useful while travelling.

Hedging Facilities (Forwards, Options, Futures): Hedging facilities relate to products offered by AJIB that aim to reduce the risk of adverse price fluctuations, mainly related to foreign exchange rates.

Trade Finance Facilities / Transactional Banking: an entire suite of different products and services designed to meet the trade requirements of clients, such as managing imports and exports cycles - including manufacturing, shipping, or purchasing through letters of credit and bills for collection. The Bank also offers its clients an entire roster of bank guarantees.

Mergers, Acquisitions, and Leverage Buyout: at AJIB, we help our clients navigate the complex stages of mergers, acquisitions, and leverage buyouts through a variety of financial techniques and products intended to ensure the successful execution of required transactions.

Financial Advisory: AJIB provides its clients with comprehensive financial, strategic, and economic advice to leverage their private wealth efficiently and discreetly.

IPOs and Fundraising: assisting institutional clients to raise the money needed to fund the growth of their institution through a diversified range of products and services.

Escrow Accounts/Agreements: by acting as a third-party agent, AJIB's escrow accounts are designed to assist clients in minimizing risks when conducting complex transactions.

Project Finance and Specialized Finance: long-term and bridge financing related to various types of projects such as infrastructure, energy related projects and mega real-estate projects.

Securities Services: In line with the bank's vision to develop and expand its services, the Securities Services Department was created in 2023, with a custodian service provided with a license from the Securities Commission for securities listed on the Amman Financial Market and registered in the records of the Securities Depository Center and the Central Bank of Jordan for local and foreign investors, including individuals, institutions, and international investment funds.

The Securities Services Department applies best international practices in the field of safekeeping, settling securities purchases and sales, and following up on corporate events, including collecting dividends and attending annual general meetings on behalf of investors.

3.2.3 Digital Banking

AJIB provides customers with the convenience of handling their daily banking tasks via a unified online banking portal. This platform enables swift and efficient access to account details and statements, facilitates seamless bill payments, and ensures secure fund transfers from any location worldwide. Our suite of Digital Banking services includes Retail Digital Banking and Corporate Digital Banking.

3.3 Our Philosophy, Vision, Mission, and Values

Our Philosophy

AJIB's philosophy is embodied in the consistent pursuit of customer satisfaction, which has always been our priority. Our commitment and targeted strategy have resulted in solid principles that have allowed AJIB to achieve strong financial performance and the ability to adopt balanced and efficient investment policies. Our aim is to ensure that we provide our customers customized investment and banking solutions based on market analysis studies, which are conducted by the bank on a regular basis.

We value our employees, who play an essential and valuable role in our institution. Stemming from that belief, AJIB strives to provide a positive and healthy work environment that allows employees to grow and develop, maximizing their potential in the bank. We believe in the power of knowledge, technology, and skill, combined with wisdom, insight and the ability to plan for the future, and this philosophy lights the way for us to grow together at a constant and continuous pace.

Our status as one of the leading banks in Jordan and the region began with one main idea: "We strive to serve our customers within the highest professional standards, sustainability, maximum flexibility and friendliness." This ideology is embodied in our vision, mission and core values, and continues to lead us as we develop our services and offerings.



Our Vision

We strive to become a leading investment and commercial bank by utilizing cutting-edge and state-of-the-art development, delivering a unique and one-of-a-kind experience to our customers, and maximizing profits for our shareholders.



Our Mission

To be recognized as the leading bank in Jordan and the region; in products, and in the use of technology, by being customer focused, innovative, having customer service excellence and highly skilled employees.



Our Values

We rely on several core values that exemplify our day-to-day operations and provide a general framework that dictates how we interact both with our customers and our employees.

Confidence



We encourage teamwork and leadership

Continuity



We create tangible goals and see them through

Transparency



We facilitate services through a clear and comprehensive strategy

Team Spirit



Our structure embraces full engagement and sharing

3.4 Standards and Memberships

The bank follows and abides by international standards and national guidelines in order to conduct its business and operational activities:

1. International Internal Audit Standards
2. Information Security Auditing Standards
3. International Financial Reporting Standards (IFRS)
4. International Accounting Standards (IAS)
5. ISO/IEC 27001 Information Security Management Systems (ISMS)
6. Central Bank of Jordan (CBJ) regulations

We are an active member of:

1. Securities Depository Center
2. Amman Stock Exchange
3. Securities Depository Authority
4. Association of Jordanian Banks
5. Union of Arab Banks

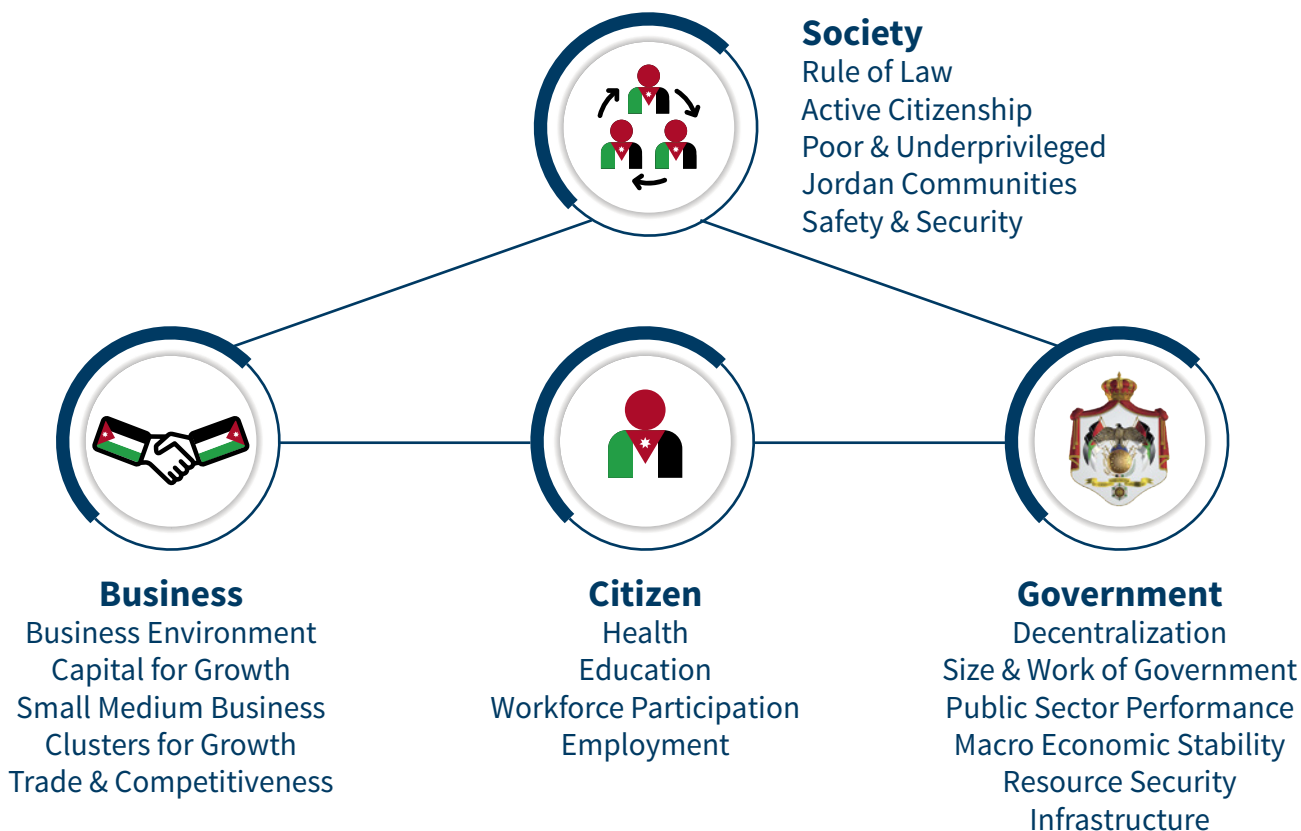
4. Our Sustainability Approach

At AJIB, sustainability remains a central priority in all aspects of its operations. Recognizing the crucial role that financial institutions play in fostering a sustainable future, AJIB is dedicated to implementing environmentally friendly practices, promoting social responsibility, and upholding strong corporate governance. By integrating sustainability into its business strategies, the bank demonstrates its commitment to creating long-term value for its customers, employees, and shareholders while positively contributing to the communities it serves. Through continuous improvement and digital innovation, AJIB seeks to be a leading Jordanian bank in sustainable banking, enabling a more resilient and prosperous future for all stakeholders.

4.1 Jordan 2025: A National Vision and Strategy

AJIB is committed to playing a pivotal role in achieving Jordan’s Vision 2025. The bank actively supports economic growth, fosters job creation, and encourages entrepreneurship by offering comprehensive financial products and services. Besides, AJIB plays a crucial role in reducing unemployment rates and enhancing the quality of services for Jordanians.

AJIB collaborates with key public and private stakeholders to enhance financial inclusion, ensuring access to banking services for all segments of Jordanian society. The bank also prioritises sustainability, aligning its operations with the four pillars of the Vision, which are business, society, citizen, and government. By leveraging innovative banking solutions, AJIB helps create a more inclusive, prosperous, and sustainable future for Jordan and its people.



4.2 Stakeholder Engagement

AJIB values the opinions of its stakeholders as a vital component of its sustainable business strategy. By fostering open communication, collaboration, and trust with diverse stakeholders AJIB can better understand and address their concerns and expectations. Our stakeholder engagement approach helps foster long-term relationships, informed decision-making, and a stronger foundation for the continued success of our business.

Stakeholder Group	How we engage
Shareholders and Investors	<ul style="list-style-type: none"> • Investor Relations Department • Investor Relations website page on AJIB website • Annual meetings • Sector Analysis Reports • Equity Research Reports • Weekly Financial Reports • Quarterly Financial Reports • Annual Reports • News & press releases
Employees	<ul style="list-style-type: none"> • Regular meetings • Employee surveys • Annual performance review • Internal newsletters • News & press releases • Trainings and workshops • Volunteering campaigns
Customers	<ul style="list-style-type: none"> • Websites • Branches and service centers • AJIB Contact Center • Customer Complaint Unit • Social media • Sustainability and annual reports • News & press releases
Government and authorities (Central Bank of Jordan, Jordan Securities Commission, Amman Stock Exchange, and Income Tax)	<ul style="list-style-type: none"> • Regulatory reviews • Compliance with The Central Bank of Jordan • Laws, regulations, and instructions • Monthly reports submitted to the regulatory authorities. • Tax payments. • Meetings

Stakeholder Group	How we engage
External auditor	<ul style="list-style-type: none"> • Auditing and reviewing financial statements and reports. • Meetings
Local Community	<ul style="list-style-type: none"> • Websites • Social media • Sustainability and annual reports • Partnerships and sponsorship • Donations • Volunteering campaigns
Suppliers	<ul style="list-style-type: none"> • Invitation to bid. • Contracts • Issue payments and checks. • Sustainability and annual reports
Media	<ul style="list-style-type: none"> • Websites • Social media • Marketing campaigns • News & press releases

4.3 Focusing on What Matters

Material topics are the topics most important to the bank and its stakeholders. The identification of material topics helps in understanding the direction of the bank's activities, risks and opportunities, allowing the bank to report information that gives its stakeholders a meaningful picture of progress. At AJIB, we recognize the importance of identifying environmental, social and governance topics.

Environment	Social	Governance
<p>1.1 GHG emissions and climate change</p> <p>1.2 Environmental impact of operations</p> <p>1.3 Resource and material consumption, and waste management</p> <p>1.4 Energy and water consumption</p>	<p>2.1 Talent attraction and retention</p> <p>2.2 Diversity and inclusion</p> <p>2.3 Employee development, empowerment and wellbeing</p> <p>2.4 Rewards, Recognition and Benefits</p> <p>2.5 Financial inclusion and accessibility</p> <p>2.6 Community investments</p> <p>2.7 Customer relationships</p> <p>2.8 Data privacy and security</p>	<p>3.1 Risk Management and Business continuity</p> <p>3.2 Business ethics, compliance and anti-corruption</p> <p>3.3 Financial performance</p> <p>3.4 Responsible banking</p> <p>3.5 Responsible procurement and supply chain</p> <p>3.6 Cyber security</p> <p>3.7 Digital innovation</p>

Material ESG Topics	How do we contribute?
Environment	
GHG emissions and climate change	<ul style="list-style-type: none">• Using eco-friendly batteries that are 99% recyclable.• Relying entirely on clean energy sources to operate all our buildings and branches.• Using highly energy-efficient lighting technology (LED) in our building to save energy.• Spreading awareness of the importance of reducing paper consumption among our employees.• Raising awareness about water, energy and waste.
Environmental impact of operations	
Resource and material consumption, and waste management	
Energy and water consumption	
Social	
Talent attraction and retention	<ul style="list-style-type: none">• Developing employees and increasing their knowledge, raising their efficiency and skills in the financial sector by investing in their training and education.• Promoting equal opportunities and diversity among the bank’s employees.• Encouraging employee volunteering and community engagement.• Offering accessible financial products and services for all segments of society to promote financial inclusion.• Collaborating with public and private stakeholders to enhance financial literacy.• Supporting local entrepreneurs and small businesses through financing and advisory services.• Sponsoring local community events, educational programs, and social initiatives.• Investing in environmentally friendly practices and sustainable development projects.• Providing transparent communication about data collection, usage, and sharing.• Implementing robust security measures to protect customer data and privacy.
Diversity and inclusion	
Employee development, empowerment and wellbeing	
Rewards, Recognition and Benefits	
Financial inclusion and accessibility	
Community investments	
Customer relationships	
Data privacy and security	

Governance	
Risk Management and Business continuity	<ul style="list-style-type: none"> • Establishing robust risk management frameworks. • Conducting regular audits and risk assessments. • Developing comprehensive business continuity plans. • Adhering to ethical business practices • Ensuring full compliance with all relevant laws and regulations • Implementing strict anti-corruption policies. • Focusing on sustainable and responsible growth. • Offering fair and transparent financial products and services. • Incorporating sustainability into banking operations. • Encouraging suppliers to adopt sustainable practices. • Regularly updating systems to counter cyber threats. • Regularly updating systems and infrastructure to counter cyber threats. • Providing employee training on cyber risks and prevention. • Leveraging technology to improve banking services. • Fostering innovation to enhance customer experience. • Investing in digital transformation initiatives.
Business ethics, compliance, and anti-corruption	
Financial performance	
Responsible banking	
Responsible procurement and supply chain	
Cyber security	
Digital innovation	

5. Sound Governance and Strategy

AJIB adheres to sound governance and a strategic approach, incorporating Environmental, Social and Governance (ESG) components into its core values. We maintain open relationships with our investors and consistently work towards our business objectives. Our corporate governance is upheld by a dedicated Board of Directors, and we adhere strictly to ethical standards and regulatory compliance. A robust business continuity plan and risk management strategies are in place to ensure our operations remain resilient and sustainable in the face of any challenges.

5.1 Our Business Strategy and Economic Performance

In 2023 AJIB's economic performance has been robust, highlighted by the successful acquisition of Standard Chartered Bank – Jordan. Key financial indicators reflect our solid growth and profitability. We focus on sustainable investments and financing, understanding the significance of these factors in driving long-term economic growth and long-term value creation while contributing to a more sustainable future.

Acquisition of Standard Chartered Bank (SCB)

In 2023, AJIB continued to diversify its operations, optimize resource allocation, and bolster our financial metrics. This was part of a broader expansion strategy, which culminated in its acquisition of Standard Chartered Bank's operations in Jordan, every aspect of which was completed with great success, including the transfer of staff, retail, and corporate banking services. This strategic move aligns with the Central Bank of Jordan's policy encouraging bank mergers, and it further bolsters AJIB's market share locally, registering yet another milestone in a rich track record of successful acquisitions, following HSBC Bank - Jordan in 2014 and the National Bank of Kuwait - Jordan in 2022. This clearly reflects the high level of confidence placed in AJIB by international banking institutions, and the strength of its financial position.



Key Financial Indicators

Financial Data (JOD)		2023
Direct economic value generated (Note 1)		
Turnover		155,030,560
Less: Interest expense, expense similar to interest expense and fee; and commission expense		-74,342,501
Economic value distributed (Note 2)		
Employee costs		19,010,081
Voluntary exit plan and other termination benefits		0
Other operating expenses of which:		16,381,024
• Supervisory fees (includes fees to Regulators)		0
• Corporate social responsibility expenses		1,741,777
• Donations and gifts		489,900
• Advisory and other restructuring costs		224,000
Dividends paid to AT1 shareholders		15,000,000
Economic value retained (Note 3) “Direct economic value generated” less “economic value distributed”		27,841,277
<p>Note 1. Turnover comprises of interest income, income similar to interest income, fee and commission income, foreign exchange gains, dividend income, gains of investment properties, stock of properties and other income.</p> <p>Note 2. Other operating expenses do not include Depreciation of property and equipment and Amortization of intangible assets.</p> <p>Note 3. Credit losses to cover credit risk on loans and advances to customers have not been deducted from the Economic value retained.</p> <ul style="list-style-type: none"> • Employee costs include all costs (salaries, employer’s contributions to state social insurance and retirement benefits). • Financial data are inclusive of VAT, where applicable. • Payments to suppliers that are recognized in 2022 results, are included in the “Economic value distributed”. • Taxes paid to government are not included in the “Economic value distributed”. 		

Lending Programs

AJIB has been an active participant in lending programs aligned with the Central Bank's initiatives, significantly contributing to various sectors.

Sector	Total advances granted in installments or at once (JOD)
Energy/ oil and Gas	138.4 million
Renewable energy sector	1.3 million
Tourism sector	17.6 million
Healthcare/ hospitals sector	13.8 million
General Trading	36.6 million

Supporting the Jordanian Economy

AJIB played an effective and significant role in the Jordanian capital market and the money market between Jordanian banks in 2023. It contributed significantly to the capital and money markets, which stimulated these markets and boosted profitability. AJIB focused on reducing funding costs, improving interest margins, maintaining high liquidity levels, and ensuring the stability of its financial position.

Bank Shareholders

Shareholders play a crucial role providing capital and influencing strategic decisions. AJIB benefits from having 65.3% Jordanian shareholders, ensuring strong local support, driving its success and growth.

Shareholders	Jordanian shareholder	Arab shareholder
The number of shareholders	771	47
Ownership percentage of the capital	65.3%	34.7%

5.2 Sustainable Investments and Financing

AJIB is committed to promoting sustainable financing, recognizing its crucial role in driving both economic growth and sustainability.

AJIB supports the development of the CBJ's Strategy for Greening the Financial Sector and participates in an interactive roundtable discussion aiming to develop tools for integration of climate-related factors in the credit process.

5.3 Corporate Governance and Board of Directors

The percentage of Directors with Jordanian nationality 72%

Board of Directors

Board of Directors	Role
Mr. Hani Abdulkadir Al-Qadi	Chairman of the Board
Mr. Samer Abdulkadir Al-Qadi	Member / Vice Chairman
Mr. Ayman Elmahdi Mohamed Khaleel	Member / Representative of Libyan Foreign Bank*
Mr. Fahad Abdullah Al-Huqbani	Member / Representative of the Arab Investment Company
His Excellency Mr. “Mohamad Sharif” Ali Al-Zu’bi	Member / Representative of Petra Company for Restaurants Establishment and Management
Mr. Hussein Hashem Al-Dabbas	Member / Representative of Rawnaq Al Thiqa Company for Commercial Investments
Mr. Wael Abdulkadir Al-Qadi	Member
Mr. Eyhab Mohammed Al-Okar	Member
Mr. Musa Hasan Shahin	Member
Mr. Adel Ibrahim Asa’ad	Member
Mr. Zakaria Ahmad Ghawanmeh	Member

Board of Directors Composition								
Role	Name	Relationship	Independence YES/NO	Nationality	Gender (Male/Female)	<30	30- 50	50+
Chairman	Mr. Hani Al-Qadi	Non-Executive Director	No	Jordanian	Male			X
Vice Chairman	Mr. Samer Al-Qadi	Non-Executive Director	No	Jordanian	Male			X
Member	Mr. Ayman Elmahdi Khaleel	Non-Executive Director	No	Libyan	Male		X	
Member	Mr. Fahad AL-Huqbani	Non-Executive Director	No	Saudi	Male			X
Member	His Excellency Mr. "Mohamad Sharif" Al-Zu'bi	Non-Executive Director	No	Jordanian	Male			X
Member	Mr. Hussein Dabbas	Non-Executive Director	No	Jordanian	Male			X
Member	Mr. Wael Al-Qadi	Non-Executive Director	No	Jordanian	Male			X
Member	Mr. Eyhab Al-Okar	Independent Director	Yes	Qatari	Male		X	
Member	Mr. Musa Shahin	Independent Director	Yes	Jordanian	Male			X
Member	Mr. Adel Assa'd	Independent Director	Yes	Jordanian	Male			X
Member	Mr. Zakaria Ghawanmeh	Independent Director	Yes	Jordanian	Male			X

Market Presence	Total number of people without Jordanian nationality	Total number of people with Jordanian nationality
Board of Directors	3	8

5.3.1 Board Committees

Credit Committee

Role	Name	Relationship	<30	30-50	50+
President	Mr. Hani Al Qadi	Non-executive Director			X
Member	Mr. Hussein Dabbas – Until 14/12/2023	Non-executive Director			X
Member	His Excellency Mr. “Mohamad Sharif” Al-Zu’bi – From 14/12/2023	Non-executive Director			X
Member	Mr. Samer Al Qadi	Non-executive Director			X
Member	Mr. Zakaria Ghawanmeh	Independent Director			X
Member	Mr. Wael Al Qadi	Non-executive Director			X

Nominations and Awards Committee

Role	Name	Relationship	<30	30-50	50+
President	Mr. Eyhab AL-Okar	Independent Director		X	
Member	Mr. Fahad AL-Huqbani	Non-executive Director			X
Member	Mr. Musa Shahin	Independent Director			X

Institutional Governance Committee

Role	Name	Relationship	<30	30-50	50+
President	Mr. Hani Al-Qadi	Non-executive Director			X
Member	Mr. Musa Shahin	Independent Director			X
Member	Mr. Zakaria Ghawanmeh	Independent Director			X

Risks Committee

Role	Name	Relationship	<30	30-50	50+
President	Mr. Adel Assa`d – From 14/12/2023	Independent Director			X
Member	Mr. Samer Al-Qadi	Non-executive Director			X
Member	Mr. Zakaria Ghawanmeh – From 15/6/2023	Independent Director			X

Audit Committee

Role	Name	Relationship	<30	30-50	50+
President	Mr. Musa Shahin	Independent Director			X
Member	Mr. Hussein Dabbas	Non-executive Director			X
Member	Mr. Eyhab Al-Okar – Until 14/12/2023	Independent Director		X	
Member	Mr. Adel Assa`d – From 14/12/2023	Independent Director			X

IT Governance Committee

Role	Name	Relationship	<30	30-50	50+
President	Mr. Wael AL-Qadi	Non-executive Director			X
Member	Mr. Zakaria Ghawanmeh	Independent Director			X
Member	Mr. Adel Assa`d	Independent Director			X

Compliance Committee

Role	Name	Relationship	<30	30-50	50+
President	Mr. Hussein Dabbas	Non-executive Director			X
Member	Mr. Zakaria Ghawanmeh	Independent Director			X
Member	Mr. Adel Assa`d	Independent Director			X

Social Committee

AJIB's Social Committee is the bedrock of the corporation's dynamic culture, fostering camaraderie among employees. It galvanizes engagement and teamwork by orchestrating a variety of social, educational, and sporting events. The committee also recognizes life milestones, such as marriages, births, and periods of illness, exemplifying AJIB's commitment to providing a nurturing and supportive work atmosphere. Its main role and purpose:

- To promote a strong and unified corporate culture in the workplace bringing together like-minded people that share common values.
 - To build stronger relationships between employees and help employees bond to boost better morale within the workplace.
 - To encourage employee engagement, collaboration, and teamwork to increase productivity and efficiency in the workplace.
 - To manage and arrange for social activities and events for employees and their families to participate in (events include social, educational and sports)
 - To represent the bank employees in performing social duties (such as congratulating and gifting staff who get married, new baby gifts, get well soon gifts, ...etc)
- The social committee members:
 - Consists of 9 staff members.
 - Chair is appointed by AJIB's chairman.
 - SC members are elected by the employees of the Bank.
 - Funding Sources:
 - staff monthly deductions (staff monthly contributions range from 0.5 to 2.5 JDs)
 - management subsidizes up to 50% of the cost of any event or activity that takes place.
 - They run several activities throughout the year. 2023 activities included:
 - Family day event.
 - Mother's Day activity.
 - Domestic tourism trips.
 - They provide staff offers and discounts (such as hotels, restaurants, schools, universities, nurseries, Gyms, beauty centers, travel agencies, car insurance discounts, ...etc)

5.4 Relationship with Investors

We believe in the importance of maintaining the highest levels of transparency in our relationships with our investors, shareholders and analysts. At AJIB, we ensure the distribution of all data and information required for the benefit of all interested parties. Through our Investor Relations department and our comprehensive website, we provide accurate and timely information to all interested parties.

Our stakeholders can access our comprehensive reports and research, with detailed analysis on the performance of the economy, the latest developments in the banking sector, as well as wide-ranging reports on the economic activity of the bank.

Our reports include:

- Sector Analysis Reports
- Equity Research Reports
- Weekly Financial Reports
- Quarterly Financial Reports
- Annual Reports

Holding regular meetings with our investors is a key part of AJIB's strategy. These engagements provide an open platform for dialogue, allowing the bank to share strategic insights, operational updates, financial and sustainability performance. They also enable investors to voice their views and expectations. This communication builds trust, facilitates mutual understanding, and strengthens investor relations, which is critical for AJIB's growth and sustainability.

	Description	Number of meetings 2023
Analysts	A meeting is held with the external auditors to issue quarterly audited financial statements showing the results of the bank's business in each quarter, in addition to financial statements accompanied by an analysis of the figures on an annual basis.	4
Equity Investors	The meeting with the bank's shareholders takes place annually through the general assembly.	1
Total		5

5.5 Risk Management Department

Risk is an integral part of the bank's operations. The general framework of the Risk Management Department focuses on identifying, understanding, and evaluating and managing risks associated with the bank's operations. The Department also ensures that risks are maintained within approved and accepted limits and that the necessary measures are taken to reduce risk and attain a balance between risks and expected rewards.

The Risk Management Department in the bank is responsible for managing risks through close alignment of the policies and procedures and within Risk appetite Statement approved by the bank's Board of Directors, Furthermore the Risk Committee which is emerged from the Board of Directors reviews the said department's activities and reports to the Board of Directors in case of any deviations against bank's policies and accepted risk levels.

In addition, the Assets and Liabilities Management Committee and Investment Committee also partake in risk management within the bank, as well as all the bank's work centers are responsible for identifying the risks associated with their activities.

Managing Risk

The Risk Management Framework and policies are developed to set the principles and procedures to identify, analyze, control, and monitor the risks to which the bank is exposed to and ensure they remain within accepted levels. The bank periodically reviews the policies and procedures associated with the Risk Management Department to incorporate new market developments and best practices suited to the bank's operations.

The bank recently inspected the alternative disaster recovery site and the services it provides in line with the plan set forth for the continuation and sustainability of its services.

Risk Categories:



Credit Risk



Market Risk



Operational Risk



Fraud Risk



**IT Risk & Business
Continuity**



**Information Security
and Cyber Risk**

Risk Control Self-Assessment (RCSA)

RCSA is a process used by AJIB to identify the operational risks and the effectiveness of the controls, which are assessed and examined periodically. RCSA begins with brainstorming sessions to identify the risks and current controls and ends with a rating based on AJIB scoring methodology (4*4) to put mitigation plans.

Information and Affiliated Technology Governance Framework

In 2023, AJIB continued to implement the Information and Affiliated Technology Governance Framework (COBIT), which seeks to achieve the optimum benefits from information technology at the lowest possible risk levels and with the use of the least resources. This framework includes a group of operations and practices that cover various departments at the bank by highlighting cybersecurity issues, risk management, the privacy and protection of data, compliance, control, auditing and strategic fit.

ESG Risk Management

AJIB is working to embed ESG risk management as part of its risk management framework in a way that allows the bank to comply with best practices, improve voluntary disclosure processes, and create roadmaps to mitigate risks arising from ESG to proactively address threats.

AJIB is progressively utilizing non-financial ESG factors in their analysis procedures to pinpoint significant risks and opportunities for growth. These factors are commonly incorporated into credit analysis to assess the capacity of the borrower to repay debt. Credit Analysts identify and track ESG factors that impact a company's financial performance to assess its ability to service debt.

Climate-related Risks

AJIB takes a proactive approach to managing climate-related risks. Regular stress testing is conducted to assess the potential impact of climate change on the bank's performance, particularly on the Capital Adequacy Ratio (CAR). These exercises ensure that potential risks remain within the bank's risk appetite and meet regulatory requirements. Moreover, the credit analysis process includes the identification of any significant risks and growth opportunities related to climate change. This strategy ensures that AJIB is well-positioned to navigate the financial impacts of climate change while identifying sustainable growth opportunities.

Supplier Risk

Assessing the risks related to the upstream and downstream operations of AJIB's value chain is critical to ensure sustainability and mitigate potential risks and thus to build a robust vendor risk management strategy.

Risk Management Department conducts an assessment on risks related to upstream and downstream risk value chain specially on IT vendors (third parties) to identify and evaluate potential risks associated with a vendor's operations and products and its potential impact on AJIB.

Reputational Risk Factor

The reputational risk factor is taken into consideration as a part of the risk assessments that are undertaken on the compliance department level. Additionally, it is an essential part of pillar II assessment within the ICAAP process and is periodically reviewed to make sure that any reputational risks are covered with appropriate capital.

Anti-Money Laundering and Counter-Terrorist Financing (AML/CFT) Risk Assessment

AJIB considers combating money laundering and terrorist financing essential for reputation, legal compliance, financial stability, economic growth facilitation, and social responsibility. Under the Anti-Money Laundering and Counter-Terrorist Financing (AML/CFT) risk assessment, AJIB has identified the following key risk factors:

- Customer Risk.
- Geographic Risk.
- Products and services Risk.
- Delivery channels Risk.

In 2023, AJIB continued to take a significant step to combat money laundering and terrorist financing, demonstrating its commitment to AML/CFT initiatives. These efforts included:

- **Specialized Training:** The bank collaborated with the Training Department to provide specialized courses on regulatory compliance, anti-money laundering, terrorist financing, and proliferation. This proactive approach ensures employees are well-trained and knowledgeable in these critical areas.
- **Reviewing AML/CFT Policy & Procedures:** AJIB conducted a comprehensive review of its Anti-Money Laundering/Counter Financing of Terrorism policy and procedures, including those related to due-diligence measures. This reflects the bank's dedication to continuous improvement and adaptation to evolving threats.
- **Foreign/Correspondent Banking Relationships:** AJIB actively engaged with foreign and correspondent banks regarding AML/CFT matters. This highlights its commitment to international cooperation and maintaining robust AML/CFT compliance standards in cross-border operations.
- **Periodic Internal Audit visits** to all departments and branches, so that observations related to compliance and combating money laundering and terrorist financing are provided to the Compliance Control Department, which in turn follows up on these observations until they are corrected (based on the mechanism of cooperation between the Internal Audit Departments and the Compliance Control Department SLA).
- AJIB has been working in establishing an independent organizational unit responsible for the function of managing financial fraud, to be administratively subordinate to the Bank's Risk Management Department, provided that its work is coordinated with the Information Security Department, the Technology Department, the Bank's Product Planning and Development Department, and Compliance Department.

Key Highlights in 2023:

- Risk Management department completed all risk assessments related the to the two acquisitions Standard Chartered Bank – Jordan.
- Implementing Risk Data Aggregation and Risk Reporting principles.
- Risk Management performs risk assessment for all new products and services offered by the bank.

5.6 Ethics and Compliance

In 2023, AJIB achieved significant compliance milestones, including updating the risk matrix, conducting policy reviews, disseminating procedures to employees, providing the Central Bank with policy and periodic reports, updating violation databases, facilitating professional certifications for compliance employees, managing sanctions and customer complaints, developing and updating automated systems to implement new CBJ regulations as per their instructions. In addition to, adhering to the Foreign Accounts Tax Compliance Act requirements. Conducting informative visits to the Bank's branches and offices with the aim of spreading the culture of compliance and the importance being compliant with the requirements of combating money laundering and terrorist financing among all Bank's employees and providing guidance.

5.6.1 Internal Audit

Internal Audit is a key component in AJIB's robust governance and operational effectiveness. It helps to maintain the bank's integrity, protect its assets, and ensure the reliability of its financial reporting - all of which are crucial for preserving stakeholder trust and the bank's reputation. Audits ensure adequate control and internal control procedures and operate effectively to mitigate significant risks to acceptable levels.

Moreover, the auditing process generates valuable insights for enhancing regulatory controls and addressing existing gaps in ESG performance. These recommendations are integral to the bank's commitment to constant improvement, adherence to regulatory standards and fostering responsible and sustainable banking.

The required quality of internal auditing activities is achieved through ongoing monitoring, periodic self-assessments, and external quality assessments to ensure compliance with audit specific regulations specially the international standards for internal auditing (IIA standards) and the corresponding code of ethics. External quality assessments are conducted at least every five years by an independent auditor.

AJIB internal audit has incorporated strategically important ESG topics into its auditing activities and integrate ESG criteria into the audit universe, the following are assured audited annually:

Governance	Social	Environmental
<ul style="list-style-type: none"> • The emergency plan, evacuation plan, and business continuity plan (to ensure its effectiveness and that it is implemented according to the policy, and that a real examination of these plans has been carried out periodically) • Ensure that employees adhere to the Clean Office Policy and the Code of Ethics • The effectiveness of the AJIB Innovation policy is verified, and all notifications received in this regard are reviewed. • Reviewing the effectiveness and efficiency of the whistleblowing policy and reviewing all incoming notifications. • Compliance with the policy of anti-money laundering, financing terrorism and proliferation of weapons is audited. • The instructions of corporate governance and IT governance are audited. • Ensure that the branches and management adhere to the transparency policy. • Stress testing is reviewed. 	<ul style="list-style-type: none"> • The Xtreme Security system (for alarms, theft and fire alarms for the general administration and branches) • The BMS system (which is the bank's building management system, including chillers, elevators, air conditioning, ventilation, maintaining appropriate oxygen levels in the building, garages, the fire system, etc.) • Personnel policies, penalties list, recruitment and training policies are audited, and compliance with them is ensured, and compliance with the Jordanian Labor Law is ensured. • Ensure compliance with the policy of dealing with customers with special needs. • Review customer complaints and actions taken. • The Auto Dialer system (in emergency situations, the system automatically communicates with the specified internal and external parties) • Camera monitoring room (to ensure proper coverage of all dangerous places in the banks such as safes, ATMs, entrances and exits, server rooms, warehouses, etc.) 	<ul style="list-style-type: none"> • All water and electricity bills in the general administration and branches, and any potential deviation in the amounts of expenditure are analyzed and monitored.

Internal Audit	
Categories	Number of audit engagements in 2023
Quality	1
Regulatory Requirement	1
Quality-Information Systems	2
Health and Safety	1
Governance	1
Other (please specify)	Branches & offices 36, foreign branches 1, subsidiaries 3. All AJIB group is audited at least annually

5.6.2 Code of Conduct

AJIB's Code of Conduct and Business Ethics is crucial for establishing ethical standards and a professional culture. It governs workflow, ensuring compliance with laws and regulations, thus enhancing credibility. The Code fosters employee confidence, respect, and appreciation for the bank's role in offering optimal services, ultimately consolidating good governance and best practices.

Objectives of the Code of Conduct and Business Ethics:

- Establishing ethical standards, rules and basic principles of job ethics, high values and professional culture among the bank's employees, enhancing compliance with these standards, rules and values, and consolidating the foundations of good practices and good governance, by educating the bank's employees and directing them towards ethics.
- Sound functionality and self-discipline frameworks that govern the bank's workflow and are consistent with applicable laws and regulations, as well as through a statement of their duties and job responsibilities and their role in improving services and enhancing the bank's credibility.
- Enhancing the confidence of the bank's employees and increasing respect and appreciation for its role in providing services in the best possible way.

5.6.3 Conflict of Interest

AJIB's Code of Conduct and Business Ethics outlines a comprehensive framework for managing conflicts of interest. The code requires employees to avoid any activity causing real, apparent, or potential conflicts between personal interests and job responsibilities. It emphasizes the duty to report such conflicts to the Compliance Department and forbids personal gain from one's position or through misuse of information. It also guides participation in charitable activities and maintaining professional relationships.

5.6.4 Anti-Bribery and Corruption

In 2023, AJIB continued to take the necessary measures by updating its policies and procedures related to penalties, bribery, corruption, risks and financial crimes. These measures include stringent procedures to identify, report and mitigate these risks by conducting a "gap analysis" in the current program against identified anti-corruption risks.

Anti-Bribery and Corruption Policy

AJIB's Anti-Bribery and Corruption Policy aims to foster a culture against bribery and corruption, safeguarding the bank's reputation and business. The policy applies to all AJIB branches and subsidiaries, both domestically and internationally, aligning with the Central Bank of Jordan's regulations and international best practices. It mandates the establishment of internal rules and procedures, promotion of an anti-bribery and corruption culture, provision of related training, and clear guidelines for reporting suspicious activities.

The policy and procedures of the Anti-Bribery and Corruption Policy include:

- Designing and maintaining customized internal rules and procedures in alignment with the Central Bank of Jordan's rules and regulations.
- Creating and preserving a culture that does not tolerate bribery or corruption.
- Providing necessary training on combating bribery and corruption.
- Incorporating the bank's internal policies, rules, and reporting mechanisms for suspicious activities regarding bribery and corruption into the training.

5.6.5 Whistleblowing

Whistleblowing plays a crucial role in corporate governance, and AJIB acknowledges its significance in maintaining a transparent and ethical work environment. The bank is committed to providing stakeholders and employees with secure platforms and channels to report wrongdoing or malpractice without fear of retaliation, discrimination, or dismissal without any undue delay.

AJIB's protected reporting system encourages stakeholders to raise serious concerns, and a dedicated policy ensures that no disciplinary action is taken against those reporting incidents in good faith, even if the investigation does not substantiate the allegation.

AJIB facilitates the reporting process by offering various channels, including a multilingual anonymous whistleblowing function in the Regulatory Compliance Management System, a dedicated hotline, fax line, and email to the head of compliance. Stakeholders can also directly contact the chairman via mail, email, hotline, or voicemail.

6. Responsible Banking

At AJIB, we deliver advanced digital products and services, actively promoting digital inclusion while cultivating robust customer relationships. We prioritize the utmost security and privacy of our customers' data in all our operations. Our marketing and communications initiatives are characterized by integrity, reflecting our unwavering dedication to ethical practices. Furthermore, we maintain responsible procurement practices, ensuring that our supply chain operations align with our commitment to sustainability and ethical business standards.

6.1 Digital Transformation

Upgrading of internal systems infrastructure

Throughout the year 2023, AJIB has showcased its commitment to digital transformation by enhancing the internal systems infrastructure to facilitate interconnected and high-quality services. Our ongoing efforts involve regular updates and upgrades to ensure the consistent delivery of top-tier services to our valued customers. The core of our transformation strategy revolves around fostering innovation, prioritizing customer-centricity, and enhancing access to banking services, ultimately resulting in enriched customer experiences. This comprehensive approach has not only elevated the security measures to superior levels but has been achieved through a series of projects and programs aligned with our digital strategy. The journey of digital transformation undertaken by AJIB has not only streamlined our services but has also empowered our customers, providing them with secure, efficient, and easily accessible banking solutions.

6.2 Our Digital Products and Services

Today, AJIB plays an important role in the region's banking investment scene due to its vast expertise in the field of digital banking, as well as the innovative products and solutions it provides.

6.2.1 Digital Banking Services

Customers can conduct all their daily banking activities through the one-stop online banking portal. The portals allow customers to quickly and efficiently access their accounts and account statements, pay their bills as well as transfer funds easily and securely from anywhere in the world.

Our Digital Banking services:

1. Retail Digital Banking.
2. Corporate Digital Banking.

1. Retail Digital Banking

We provide advanced and comprehensive digital banking services, enabling our customers to access their accounts 24/7 through AJIB Mobile, AJIB Online, ATMs and AJIB Call Center.

Our retail digital banking services:

- Mobile Banking.
- Online Banking.
- ATM Services.
- Contact Center Services.

2. Corporate Digital Banking

AJIB Online Banking provides tailored solutions to serve the corporate sector 24/7 from anywhere in the world. AJIB provides a wide array of products and services aimed at simplifying your processes, enhancing your financial resources, and automating your daily activities through our secure online platform. This leads to efficient cash management, cost savings and optimization. Do all your day-to-day banking through a one-stop shop which shall give you more time to achieve your desired business objectives.

AJIB's Corporate Online Banking service offers an extensive range of solutions that can help you streamline your processes, optimize your funds, and automate everyday business tasks, through an online secured platform with cost-effective cash management solutions. AJIB enjoys one of the sophisticated cash management services by providing Cash Deposit Machines to support and control the daily cash operations for businesses.

Corporate Online Banking Main Features

- The AJIB Online Services are recognized for their exceptional security measures that safeguard all data.
- Two-factor authentication login mechanism for optimal secured log-in.
- Only pre-authorized and official company signatories have access to the online banking system.
- The company's authority matrix will be reflected on the system.
- Payment transactions have daily and transaction limits, which are both perfectly aligned with 'the company's standard transacting average.

eFAWATEERcom Services

In addition to AJIB's digital banking services, the bank has developed its online bill payment system in collaboration with eFAWATEERcom that now allows for the payment of invoices as well as online account inquiries.

6.3 Digital Innovation

AJIB continued to deliver the latest technologies and the best banking services to its customers, in addition to offering banking products and comprehensive and integrated electronic services that meet the unique needs of its customers while simultaneously maintaining pace with the latest developments in the banking industry.

During 2023, AJIB maintained its commitment to elevating the standard of banking services provided to customers. This involved a thorough modernization of both its infrastructure and communication systems, adhering to the highest standards. These measures were implemented to ensure the quality and continuity of services and the smooth flow of operations, even in times of crises.

Innovation Policy

AJIB's innovation policy is integral to its future success, competitiveness, and sustainability. The innovation policy aims to encourage innovation within the Bank and recognize and reward employees and teams for suggesting innovations which are implemented, and which significantly reduce costs, improve banking products and services and results in overall improvement in work processes.

Mobile Banking App

In the year 2023, the bank underwent a comprehensive development and modernization of its banking system. This transformation incorporated a diverse array of digital banking solutions, enabling customers to effortlessly and securely conduct a multitude of banking transactions through AJIB's online banking portal or its mobile banking app on their smartphones, all without the necessity of visiting a branch. This streamlined approach not only enhances convenience but also results in significant time, effort, and energy savings for customers.

In the year 2023, AJIB launched the "Customer Onboarding" project. This initiative enables Jordanian customers, whether domiciled within or outside Jordan, to seamlessly open a bank account and become part of AJIB community at their convenience and from any location, eliminating the necessity to physically visit bank branches.

This development emphasizes the bank's dedication to delivering innovative digital solutions to effectively address customer needs.

AJIB Pay



AJIB Pay is a highly secure and easier way to pay, free mobile banking app enabling contactless payments via mobile device to pay on the payment terminals (Point of Sale 'POS') that support the 'contactless' technology))) . AJIB Pay is classified as a highly secure way to pay, given that you will be asked to enter your unlock mechanism before paying.

Apple Pay



In 2023, credit card services were enhanced through the introduction of a new, fast, and secure contactless payment method in collaboration with Apple, known as "Apple Pay." This initiative allows bank customers to link their Arab Jordanian Investment Bank cards to their Apple Wallet, enabling them to easily and swiftly conduct payment transactions, both locally and internationally.

6.3.1 Innovation in Online Transfers and Payments

AJIB continued to maintain its position as an innovator in the field of transfers. The bank provides online transfer services through AJIB Online and AJIB Mobile app, as well as the option of using the wide branch network available throughout the Kingdom, staffed with qualified teams who provide the best services in record time.

ATM Screens Enhancement (Go Green)



In the context of environmental sustainability, the bank has enhanced its ATMs to support the paperless receipt feature (Go Green), reinforcing any initiative that contributes to environmental protection and emphasizes the commitment to conserving its resources.

Champions Account

With the aim of fostering financial literacy among the next generation, the bank has introduced the “Champions Account.” This account represents a new savings initiative designed for children and adolescents under the age of 18. The account is tailored to meet the banking needs of various family members throughout their life stages. The Champions Account provides parents with the opportunity to save effectively for their children’s future. The bank offers innovative options to encourage children to understand the importance of saving and sound financial planning from an early age. This account serves as an effective means to cultivate proper money management skills and build a positive relationship with finances from an early stage.

Show PIN

The bank launched the Show PIN service that displays the customer’s credit and debit cards password through the AJIB Mobile app if a new card was issued or if the number was forgotten.

Transfer Service Through the Banking App

The bank developed a transfer service from customer account to the deposit account through the banking app, in addition to developing the clearing process on the payment system to make it instantaneous, which speeds up the clearing process between the bank and customer payments.

AJIB Easy Cash

The bank developed a one-time verification code service that shows a customer the details of the transaction and its value. It also launched the AJIB Easy Cash service, which allows customers to withdraw cash using direct debit cards through points of sale available at all Manaseer stations, which number more than 90 spread across the Kingdom, as well as a service that allows them to pay bills through credit cards.

Case Study: The First Bank in Jordan to Provide the SWIFT GO Service

As a pioneer in bank transfer services, AJIB became a member of SWIFT GPI, which has transformed the payment experience of its customers across borders by offering fast, traceable payments with complete transparency.

AJIB will become the first bank in Jordan to provide the SWIFT GO service.

As part of the bank's vision to obtain the latest international payment services this technology allows customers to transfer money quickly and safely between participating banks within a maximum of four hours at competitive prices, with the possibility of tracking the transfer and receiving the full amount from the beneficiary.

The bank also launched the direct transfer service SWIFT GO for Swift transfers, as well as an updated version of the mobile banking app with a new and distinctive look, which will improve user experiences and advance the quality of services offered. The bank launched a direct transfer service from credit card accounts to customer accounts through the mobile banking app, in addition to an early payment service for loans on electronic channel systems.

Our Digital Innovation Projects during 2023:

- SWIFT Go: to allow certain customers transactions to be transferred on a real time basis.
- AJIB NOW: which allows the customers to transfer funds through social messaging applications.
- Funding of Remittances Via eFAWATEERcom: to transfer the funds through the exchange houses using AJIB's internet banking.
- AJIB as a biller under eFAWATEERcom to allow AJIB customers to settle their credit card due amount via eFAWATEERcom.
- Enhancing the mobile banking application interface through making it more user friendly.
- Allowing the payments to the Social Security Corporation (Daman) through AJIB internet banking.
- Joining BUNA platform for fast payments and transfers mainly between participants in the Arab countries.
- Making the mobile banking application available on Huawei Store.
- Adding the service of showing the card pin code to the mobile application.

Case Study: AJIB Selects Codebase Technologies' Digibanc Platform for Digital Onboarding Transformation.

AJIB has collaborated with Codebase Technologies, a rapidly expanding provider of open API banking solutions, to introduce digital onboarding for both resident and non-resident Jordanians. The partnership between AJIB and Codebase Technologies, leveraging their extensive experience in the banking and technology industries, will facilitate millions of customers in effortlessly opening a new bank account and availing various financial services through a fully digital onboarding process.

Leveraging fintech leader Codebase Technologies' Digibanc platform, AJIB plans to launch an innovative digital customer onboarding experience that will incorporate streamlined eKYC, ID scanning and customer liveness checks - integrating the solution with AJIB's existing mobile banking app, core banking system, and Jordan's National ID database.

The architecture of Digibanc's platform, which is based on microservices, will expedite the time to market for propositions and create a technological foundation that will enable AJIB to introduce digital-first innovations more rapidly than before.

6.4 Digital Inclusion

6.4.1 Privacy & Data Security

AJIB added new and multiple levels of security at its headquarters, the alternative disasters recovery site and at all branches, providing a safe environment for customers and their data and protecting banking systems against the increasing growth in cyber-attacks, in accordance with the best approved local and international standards.

The bank also continued to review and work on the latest developments and circulars issued by official authorities, including the Central Bank of Jordan, regarding security gaps and vulnerabilities announced globally to ensure the implementation of the necessary measures to protect information security.

Text Messages

The bank also further developed its text messages service, which now allow customers to stay up to date on any financial transactions made on their accounts through short text messages to their cell phones immediately after the completion of any transaction on the account.

6.5 Customer Relationships

6.5.1 Customer Experience and Satisfaction

AJIB is dedicated to ensuring customer satisfaction by offering a variety of cutting-edge products and innovative services that cater to the requirements of its diverse clientele, including Individuals, SMEs, and Corporations. AJIB is committed to enhancing its human resources by providing the most advanced technologies, business practices, and mechanisms to meet the evolving demands of its high-net-worth customers and individuals in Jordan and the surrounding areas.

Over the past year, the corporate banking system was further developed and modernized in line with the requirements and needs of the bank's corporate customers. Several visits were arranged to existing and new customers at their places of work, and their feedback will be studied and implemented, such as adding Swift, letters of credit, collection policies, Host-to-Host integrations and others.

Clean Office Policy

AJIB's Clean Office Policy is a cornerstone of our commitment to customer privacy and data security. AJIB's Clean Office Policy adheres to stringent security standards, ensuring no sensitive information or documents are left open in the office. This policy encompasses all forms of information, including paper, computer data, and storage, which must be securely closed or appropriately disposed of. The policy significantly reduces the risk of unauthorized access, loss, or corruption of information, both during and outside of regular business hours or when workspaces are unattended.

Customer Complaints

AJIB's Customer Complaints Handling Policy is designed in line with the Central Bank of Jordan's rules to maintain the bank's reputation and improve services. The policy ensures that all complaints are addressed justly, promptly, and accurately, with the goal of achieving high customer satisfaction. Complaints are viewed as valuable data for introducing or modifying services and identifying system gaps.

AJIB informs customers of their right to submit complaints and provides information on the available channels for doing so. This information is communicated through each branch or office. Customers are made aware of their rights through various means, including brochures and leaflets (with QR code) in all branches and offices, the bank's website, emails, and social media.

Multiple channels are provided for customers to submit complaints, including:

- Postal mail
- Email
- Personal attendance/visit to the head office
- QR codes in branches
- Bank's website
- Direct line with the customer complaints unit

Queueing Systems

Queueing systems have been deployed at all the bank's branches that generate reports allowing management to monitor employee performance as well as the quality of the services provided to customers. This is part of the continued efforts to improve and develop performance levels as a way of ensuring effective and efficient customer service.

6.5.2 Improving Our Value Offerings to Our Customers

AJIB Rewards Program

AJIB also continued to provide its customers with the best offers and services through its rewards program designed for credit cardholders by offering points for every purchase made through points of sale or online, which can then be redeemed through the website dedicated to the AJIB Rewards Program (www.ajibrewards.com) or through the AJIB Rewards mobile application.

Personal and Housing Loans

The bank also continued to provide distinguished financial solutions to individuals by launching several campaigns for personal and housing loans at competitive interest rates and with a grace period of up to 90 days. This increased the bank's competitiveness among banks in the local market and allowed it to attract new customers from other banks. The bank continued to provide banking services to its customers with special needs, enabling them to complete their banking transactions easily, securely and privately.

Text Messages

The bank also further developed its text messages service, which now allow customers to stay up to date on any financial transactions made on their accounts through short text messages to their cell phones immediately after the completion of any transaction on the account.

6.6 Responsible Marketing and Communications

AJIB recognizes the importance of maintaining trust and transparency in its interactions with customers and adheres to strict guidelines to ensure responsible marketing practices are followed. In 2023, AJIB's commitment to responsible marketing and communication is reflected in the absence of any fines or non-monetary sanctions incurred for non-compliance.

- **Zero** instances for which fines were incurred related to communication and marketing promotion
- **Zero** instances for which non-monetary sanctions were incurred related to communication and marketing promotion
- **No** monetary value of fines for instances of non-compliance related to communication and marketing promotion.

6.7 Responsible Procurement and Supply Chain

AJIB recognizes that sustainable practices in the banking sector go beyond internal operations and extend to the entire value chain. Collaborating with vendors who share the same commitment to sustainability enables AJIB to have a greater impact on promoting responsible practices.

The vendor performance review form explains how we evaluate our vendors.

Vendor Performance Review Form	
Category	Questions
People	Right capability
	Good knowledge of products
Process	Efficient support process/ escalation process
	Timely response to defects/ change requests
Technology	Quality of the products/ Technology Solution
	Robustness of product/ Technology Solution
Service	Quality of service
	Efforts made to maintain/ improve service level
	Easy to get hold of
	Pleasant to talk to
	Do they meet expectations defined within SLA
Governance	Accuracy of Service Level Monitoring Reports & Performance Reports from vendor
Customer	Internal user satisfaction
Relationship	Does the vendor keep the bank well informed on future developments/ future strategy
	Does the vendor keep the bank well informed on potential downtimes/ new products or upgrades

6.7.1 Local Suppliers

AJIB has a longstanding tradition of collaborating with suppliers who share our commitment to quality, innovation, and sustainable practices. We take pride in our commitment to nurturing the local economy, with 93% of our suppliers coming from the local community. Our strategy prioritizes localization, actively encouraging partnerships with local suppliers, reflecting our substantial contribution to the economic growth of our communities.

Suppliers	2023
	Number
Local suppliers	176
Foreign suppliers	13
Total	189

7. Our People

At AJIB, we deeply value our employees, recognizing them as key to achieving the bank's strategic goals and materializing our corporate purpose. We seek out and cultivate exceptional talent, providing growth opportunities and a promising future. We take employee development very seriously, with comprehensive training programs covering banking regulations, customer service, and more. We emphasize occupational health and safety, employee benefits and satisfaction, and foster an environment of open engagement and communication, creating a diverse and expert team dedicated to serving our customers.

7.1 Capability Building and Development

The bank constantly aims to expand employees' perceptions, increase their knowledge, and information by following up developments in the financial sector, attending conferences, workshops and obtaining relevant and professional certificates to raise their efficiency.

During 2023, the bank continued to invest in its human capital, organizing intensive courses for all its employees at various functional and administrative levels, with the aim of advancing their professional skills and increasing their productivity to keep pace with the bank's vision and raising service levels offered to customers.

7.1.1 Standard Chartered Bank (SCB) - Jordan Employees

In 2023 AJIB has successfully acquired the business of Standard Chartered Bank (SCB) - Jordan, The acquisition of SCB-Jordan resulted in expanding the position of AJIB in the Jordanian Banking Market and also had a positive effect on diversifying the skills and expertise of AJIB's team.

74 SCB employees were integrated into AJIB's team where AJIB Team ensured a smooth transition for all new staff by providing certain trainings, retaining, and integrating them enabling them to familiarize themselves and involve them effectively with the new work environment, methods, and colleagues.

7.1.2 Employee Training

In 2023, the Training Department initiated several activities and training programs aimed at building and advancing the skills and abilities of employees at all functional and administrative levels, as well as enhancing their expertise in various fields.

The total number of employees who took part in the activities and programs totaled about 781 participants, some of whom took part in more than one program and training activity within a variety of packages of courses, training seminars, workshops, and conferences held locally and abroad through visual communication and self-study.

The internal training programs offered all branch and customer service, sales and banking employees a chance to take part in courses geared towards the provision of exemplary service and increasing sales. A banking training program was held for new branch employees, which included combating money laundering and terrorist financing and information security awareness.

Employees that received at least one training	Number	% of total human resources
Women	306	38%
Men	475	58%
Total	781	96%

Training Attendance by Employee Category	Attendees		
	Women	Men	Total
Managers	23	71	103
Non-Managers	274	404	678
Total	297	475	781

Training Attendance by Employee Category (training hours)	Training Attendance (in hours)		
	Women	Men	Total
Managers	253	533	786
Non-Managers	2411	5183	7594
Total	2664	5716	8380

Training	Women	Men	Total
Training on Anti-Money Laundering and Prevention of Terrorism Financing			
Training Hours	1826	2039	3865
Participants	306	465	771
Information Security Awareness			
Training Hours	437	673	1110
Participants	299	445	744
Other key training category (Credit Risk Management & operational Risk)			
Training Hours	113	440	553
Participants	37	78	115
Other key training category (Products & Customer Service)			
Training Hours	316	710	1026
Participants	56	79	135
Other key training category (Banking & Banking Operations)			
Training Hours	309	1295	1604
Participants	28	61	89
Other key training category (Business Continuity management)			
Training Hours	231	523	754
Participants	231	523	754

e-Training Programs

To maintain pace with the rapid and continuous transformation of business towards digitization and electronic channels and the associated risks, which have become regulatory and legislative requirements, and to maintain employee knowledge at the highest levels for information security, e-training programs were intensified through the KnowBe4 system, which is the leading global system in e-training, particularly in the field of information cyber protection and security for new employees and other specialized in certain jobs and departments. Employees also continued to participate in seminars, workshops and courses held by financial training centers, specialized agencies, and regional organizations.

Training Attendance by Means of Delivery	Classroom	E-learning
Training hours	3,816	4,416 Hours (with repetition)

Training events by means of delivery	Number of participants
E-learn	4,416 (with repetition)
Online	129
Classroom	129

7.1.3 Specialized Professional Certificates

In the same context, work continued to further the skills of employees in accordance with the highest professional and international standards, including obtaining and attending preparatory program for specialized professional certificates such as ICA Advanced International Certificate in Regulatory Compliance, PMP, CMA, CISM, PHRI & Health & Safety Officer, Furthermore, employees participated in local training programs in credit risk management, finance, compliance and information technology, as well as attending regional and international conferences.

7.2 Performance Appraisals

At AJIB, performance appraisals are an integral part of our employee development. These assessments offer a comprehensive platform for managers and employees to engage in meaningful dialogues about individual performance, align personal goals with organizational objectives, and identify areas that require improvement.

In 2023, we evaluated 91.03% of our total workforce, indicating our commitment to ensure that almost every member of our team benefits from this process. By enhancing communication and motivation through performance reviews, we are fostering career progression, enhancing workforce engagement, and ultimately driving a more productive organizational environment.

Performance Appraisals						
Performance Appraisals Data	Men		Women		Total	
	Number	% of total human resources	Number	% of total human resources	Number	% of total human resources
Total employees evaluated	468	58.28%	263	32.75%	731	91.03%
Number of employees who did not complete the evaluation process	33	4.11%	39	4.86%	72	8.97%
Due to absence of either the employees or the supervisors (Unpaid Leave)	0	0.00%	0	0.00%	0	0.00%

7.3 Equal Opportunity Employer

At AJIB, we embrace diversity and foster inclusion. We believe that our strength lies in our differences, bringing together people from varied backgrounds, experiences, and perspectives. We refuse to discriminate based on race, gender, religion, age, disability, or any other protected characteristic. Instead, we strive to create a welcoming and respectful environment. Our dedication to inclusivity promotes innovation and better decision-making. Our focus on women's empowerment highlights our commitment to gender equality and ensures we leverage the full potential of all our team members. This approach enhances our strength and effectiveness as a bank and mirrors the diverse communities we serve.

7.4 Talent Attraction and Retention

The bank continued to advance its recruitment processes in accordance with its strategic plans for identifying and addressing any gaps between the existing workforce and future human resource needs. Priority was given to new transfers from Standard Chartered Bank- Jordan (SCB), who were placed in appropriate jobs according to their expertise, in addition to internal recruitment and according to the approved career paths for employees.

The bank's approach was directed at setting policies that provide opportunities for internal career development and promotion, allowing employees to change roles in order to diversify, enhance and enrich their experiences in impartial, transparent conditions, and with equal opportunities for all. Finally, a number of openings were filled with external recruits with the necessary qualifications. At the end of 2023 AJIB's workforce comprised 815 employees, marking an increase from 765 at the end of 2022. These numbers represent AJIB employees, excluding our subsidiaries.

Human Resources Data	Number in 2023 (Headcount)
Men	512
Women	303
Total	815

Human resources by age 2023					
	Under 25	25 - 34	35 - 44	45 - 54	Over 54
Men	15	229	199	53	16
Women	6	103	165	28	1
Total	21	332	364	81	17

Human resources by type of employment, employment contract and gender				
	2023			
	Men	Women	Total	Percentage
Permanent employees	508	303	811	99.50%
Temporary employees (contracts)	4	0	4	0.50%

Human resources SA and region			
Region	2023		
	Men	Women	Total
Amman	453	287	740
Aqaba	9	2	11
Zarqa	25	5	30
Salt	5	0	5
Karak	5	1	6
Madaba	4	3	7
Irbid	11	5	16
Total	512	303	815

Employee hires by age, region and gender 2023					
	Under 25	25 - 34	35 - 44	45 - 54	Over 54
Men	9	34	24	6	1
Women	6	9	32	6	0
Total	15	43	56	12	1
Region	Employee hires by age and region 2023				
Amman	15	35	54	12	1
Zarqa	0	6	2	0	0
Karak	0	1	0	0	0
Madaba	0	1	0	0	0
Total	15	43	56	12	1

Employee leaves by age, region and gender 2023					
	Under 25	25 - 34	35 - 44	45 - 54	Over 54
Men	1	36	9	1	6
Women	1	21	3	3	2
Total	2	57	12	4	8
Region	Employee leaves by age and region 2023				
Amman	2	51	11	4	8
Zarqa	0	2	1	0	0
Salt	0	1	0	0	0
Irbid	0	1	0	0	0
Aqaba	0	1	0	0	0
Karak	0	1	0	0	0
Total	2	57	12	4	8

Employee leaves 2023	
Resignations	79
Retirements	4
Total	83

	Number			%	
	Men	Women	Total	Men	Women
Managers	58	29	87	7%	4%
Non-managers	454	274	728	56%	34%
Total	512	303	815	63%	37%

Years of service	Number			%	
	Men	Women	Total	Men	Women
less than 1 year	64	47	111	8%	6%
1-10 years	351	197	548	43%	24%
11-20 years	73	49	122	9%	6%
21-30 years	19	9	28	2%	1%
31-41 years	5	1	6	1%	0%
Total	512	303	815	64%	36%

7.5 Employee Communication and Engagement

In 2023, we continued enhancing and developing Microsoft SharePoint in order to consider it as our go-to platform for sharing information across the organization. SharePoint provides a centralized, easy-to-use environment for working together and exchanging information. It promotes transparency and facilitates seamless communication between teams and departments, demonstrating AJIB's dedication to using technology to enhance operational effectiveness and foster a culture of transparency and collaboration.

7.6 Employee Benefits

At AJIB, we firmly believe in the importance of employee satisfaction and its direct impact on our success. Our competitive benefits, fair remunerations, and thoughtful policies reflect this.

We have designed a range of incentive programs and benefits that are aimed at enhancing employee loyalty; providing a friendly and supportive atmosphere that will help them develop, prosper and achieve their ambitions. We offer comprehensive compensation packages including:

- Comprehensive travel and transportation coverage.
- Preferential rates for employee facilities, encompassing personal loans, car loans, housing loans, and credit cards.
- Additional paid leaves, incorporating Hajj Leave, Paternity Leave, and Educational/training leave.
- A Provident Fund, part of our long-term retention strategy, symbolizing our dedication to employees' future wellbeing.

In mid-2023, AJIB introduced a new benefit for its employees; a school loan designed specifically for their children. This initiative has been highly beneficial to our staff, as it covers the full annual school fees for the current year, from kindergarten to high school.

What sets this new product apart is that it offers a 12-month installment loan with zero interest, and it is exempted from the employee's Debt Burden Ratio (DBR).

As a result, some employees have been able to take advantage of school discounts by making full cash payments in advance. These discounts were up to 25% of the annual fees, depending on the school's internal policy.

Our Remuneration Policy, overseen by the Remuneration Committee and aligned with the bank's long-term strategic objectives, is designed around a 'pay for performance' philosophy, rewarding those who contribute significantly to our success.

Our rewards include:

- End of year bonuses are given based on performance.
- Incentive Scheme: target-based monthly incentives.
- Special bonuses: project based/ significant achievement.

By ensuring that our employees feel valued and fairly compensated, we foster job satisfaction, increase productivity, and retain top talent, driving AJIB's continued success and growth.

AJIB's executive management benefits	2023 (in JOD)	2022(in JOD)
Salaries, remunerations and other benefits	1,401,668	1,344,456
Travel and transportation	46,947	26,137
Total	1,448,615	1,370,593

AJIB's employees benefits	2023 (in JOD)	2022 (in JOD)
Salaries, remunerations and other benefits	15,367,268	13,861,273
Travel and transportation	166,176	129,378
Total	15,533,444	13,990,651

Maternity leaves 2023	Number Women 2022	Number Women 2023	% of total women in human resources
Took maternity leave	22	12	4%
Returned from leave	12	11	3.6%
They remained in the human resources of the organization, after the lapse of 12 months from the date of their return	21	10	3.3%

7.7 Occupational Health and Safety

7.7.1 Occupational Health and Safety Management System

Our commitment to continually improving health and safety standards reflects our dedication to employee welfare and our determination to foster a proactive culture of risk prevention and mitigation across the organization.

Although not yet certified, our Occupational Health and Safety Management System has been designed with thoroughness and due diligence, accommodating approximately 815 employees. It's committed to minimizing risks, preventing accidents and injuries, and promoting health and safety awareness. The framework includes regular inspections, rigorous risk assessments, preventative measures, and training programs, all geared towards ensuring that AJIB is a safe and healthy working environment for our employees.

Our Health & Safety Committee

The General Health & Safety Committee at AJIB works to ensure a safe and secure work environment for all employees. The committee's scope includes:

- Proactively examine work conditions to prevent accidents and injuries.
- Conducting regular inspections to ensure safety across all bank premises.
- Offering recommendations for work environment improvements to mitigate risks.
- Collaborating with the health supervisor to promote safety and health awareness among employees.
- Monitoring the adherence to safety and health precautions throughout all buildings and branches.
- Analyzing work environment risks and providing safety and health guidelines across all locations.
- Implementing regular fire drills and evacuation practices to ensure employee preparedness.
- Partnering with official authorities to provide specialized safety and health awareness courses.

The Committee is composed of four members: General Manager, Head of Finance and Admin Affairs, Head of Engineering and Real Estate, and Head of Human Resources.

7.7.2 Work-Related Hazards and Indices

In AJIB, we take the issue of work-related hazards very seriously. Our approach to identifying hazardous roles is guided by the recommendations provided by the Social Security. These guidelines help us determine the positions within our organization that may have a potentially hazardous nature. Upon identification, we implement necessary measures to minimize the risk associated with these roles. Additionally, we establish indices to monitor and manage these hazards. This proactive approach ensures the safety of our employees, reducing the risk of workplace injuries and enhancing the overall well-being of our employees.

Health & Safety Indices			
Indices	2023		
	Men	Women	Total
Sick days	2,748	2,285	5,033
The number of recordable work-related injuries	3	2	5
The number of high-consequence work-related injuries (excluding fatalities)	0	0	0

Threat incidents	In 2023
Threat incidents against employees	No threat incidents reported in 2023

7.7.3 Healthcare Services

At AJIB, we prioritize the health and well-being of our employees. To facilitate access to non-occupational medical and healthcare services, we provide medical insurance coverage to our employees and their dependents, in line with our Medical Insurance Policy.

Our on-site Health Clinic, located at the bank's main head offices, operates during standard working hours, ensuring immediate care for all health-related cases among employees. For situations that require specialized attention, our medical coverage policy allows employees to seek services from any medical provider, ensuring the best possible care is accessible.

In 2023, we have allocated 895,465 JOD for our employee medical coverage program. This program provides comprehensive medical coverage for our employees, ensuring they have access to the medical care they need.

In instances of medical incidents, our employees can confidently seek necessary medical services, knowing they are covered by the bank's Medical Insurance Policy. This policy is an integral part of our Human Resources Policy, reflecting our commitment to employee welfare.

7.7.4 Occupational Health and Safety Training

We focus on occupational health and safety training for our employees. This includes both internal and external training sessions. Our internal training is conducted by a qualified bank employee for our General Safety Supervisors and Officers, ensuring they are well-equipped to handle safety matters. Additionally, external training on CPR and First Aid is provided to select employees, broadening their skillset and enhancing our overall preparedness.

To manage health and safety for non-employees, we extend guidance and training to our assigned Floor Safety Supervisors/Officers. These trained individuals are responsible for following specific procedures in the event of any incident, ensuring the safety of all individuals within the workplace, regardless of their employment status with the bank. This comprehensive approach ensures a secure and healthy working environment for everyone.

8. Our Society

AJIB is dedicated to enriching our community through numerous initiatives. Our strategy involves fostering financial literacy and inclusion, providing substantial support and investments to uplift the Jordanian community. We collaborate with various sponsors and partners to broaden our impact. These initiatives reflect our commitment to empowering individuals and contributing positively to the society we serve.

8.1 Our Social Strategy Focus

Aware of the growing importance of social responsibility in today's business landscape, we at AJIB continue to work on developing our Corporate Social Responsibility (CSR) strategy. Embracing CSR not only strengthens the bank's reputation and commitment to ethical practices but also fosters positive relationships with stakeholders, customers, and the community at large. This proactive approach to CSR ensures a more resilient and inclusive future for the bank and the communities it serves, while enhancing its reputation as a responsible Jordanian bank.

8.2 Financial Literacy and Financial Inclusion

AJIB recognizes the role of financial literacy and inclusion in empowering underbanked Jordanian. AJIB actively invests in programs that enhance the understanding of financial products and services for diverse segments of society. By prioritizing financial inclusion, the bank aims to extend access to affordable, quality banking services to the unbanked and underbanked; thereby reducing income disparities and stimulating economic development. AJIB reinforces its dedication to these initiatives by partnering with the Union of Banks in Jordan and contributing annually to the Financial Literacy Program through CBJ.

8.2.1 Ahlan Account

Within AJIB's commitment to achieving financial inclusion, the Ahlan account was designed to empower segments that suffer from poor banking services in society, and individuals who seek to manage their financial resources within their income and financial capabilities at a low cost. The Ahlan account aligns with the directives of the Central Bank of Jordan, effectively supporting the national strategy for financial inclusion. It not only promotes a culture of savings but also enhances the standard of living for all its users. By facilitating access to banking services, AJIB is accelerating economic development, marking a significant achievement in its pursuit of comprehensive financial inclusion.

8.2.2 People With Special Needs

People with special needs are a vital segment of Jordanian society and deserve equitable access to banking services. Recognizing this, AJIB has shown a strong commitment to inclusivity. The bank has dedicated pathways and restrooms for people with special needs in both its General Administration building and its branches. Moreover, AJIB has installed a sound simulation system in the General Administration and in a branch in every governorate to assist visually impaired customers. These initiatives, coupled with the ongoing modernization of branches to better serve individuals with special needs, highlight AJIB's dedication to financial inclusion for all.

8.2.3 Expanding the ATM Network and Branches

AJIB maintained the expansion of its ATM network and the development of its branches to best represent the bank's plans to ensure largest segment of society have access to banking services and to be closer to its customers, AJIB increased its network to 36 branches and offices, while also growing its ATM network to 75.

AJIB holds a distinctive presence at Queen Alia Airport with round-the-clock services through our branch, 7 offices, and 12 ATMs distributed throughout the airport. We are committed to serving not only our bank's customers but also travelers and airport employees with their banking needs at any hour of the day.

Our commitment extends to King Hussein Airport in Aqaba, where we have an office and 2 ATMs, operating 24/7. This guarantees reliable and secure access to financial services for our valued customers, even while on the move.

The bank has opened a new branch in Karak and renovated Alwehdat Branch to include a designated area for SME segment. Shmeisani Branch has been renovated to include Prestige center to cater for the growing needs of our costumers.

8.3 Training University Students

AJIB is committed to empowering local youth and molding future leaders of the financial industry. Their tailored training bridges the gap between academia and industry, flexibly implemented based on available opportunities and individual or university requests. By doing so, AJIB fosters professional readiness, encouraging wider access to hands-on banking experience, and contributing to a competent future workforce. The on-site training period spans about 2 to 6 weeks, where students observe banking operations under the guidance of a mentor.

Internships come in two forms:

- Basic Banking Internship: focusing solely on branch operations.
- Rotational Banking Internship: a customized program that rotates interns across Business Lines, Operations, and Control.

The selection of interns, primarily based on their study field's relevance to banking and an initial screening process, ensures the right fit for both the bank and the students. In 2023, AJIB successfully trained 25 interns, each benefiting from the comprehensive exposure to the banking world.

8.4 Community Support and Investments

As a responsible Jordanian bank, AJIB has consistently shown its dedication to the wellbeing of its community through donations and financial contributions for the upliftment of Jordanian society.

In 2023, the bank donated JOD 126,400 to local communities, associations, and charitable institutions, demonstrating their commitment to societal development.

Moreover, AJIB invested an additional JOD 20,400 in impactful programs and projects with the express purpose of improving the lives of Jordanian families. These financial contributions reflect the bank's dedication to supporting its community, reinforcing its role as a responsible corporate citizen deeply invested in the prosperity and welfare of the Jordanian society.

Donated to local communities, associations, and charitable institutions (in JOD)	Invested in programs and projects that improve the lives of Jordanian families (in JOD)
126,400	20,400

9. Our Environment

As a leading environmentally responsible Jordanian bank, AJIB is dedicated to sustainability through various environmental initiatives. We prioritize energy management with efficient systems and saving energy through innovative practices. Our waste management practices and emphasis on reduced paper consumption, alongside a robust recycling program, help minimize our environmental footprint. Moreover, our old ATMs recycling program demonstrates our commitment to minimizing electronic waste, all contributing to a greener and more sustainable banking experience.

9.1 Energy Management

Energy management is a vital aspect of AJIB's operational strategy, with critical implications for both sustainability and operational efficiency. By wisely managing energy consumption, the bank can minimize its environmental footprint, contribute to climate change mitigation, and achieve significant cost savings. Efficient energy use reduces reliance on non-renewable sources, paving the way for cleaner, sustainable alternatives. The adoption of energy-efficient systems and practices, such as the Building Management System (BMS) and the use of solar energy, demonstrates AJIB's commitment to sustainability.

9.1.1 Energy and Fuel Consumption

Energy consumption within the organization in 2023	
Source	from non-renewable sources
Diesel oil for heating (liters)	30,000
Electricity consumption (kWh)	3,000,000

Fleet fuel consumption	
The value of spent gasoline fuel (In JOD) in 2023	Distance traveled (In Km) in 2023
5,811	54,501

9.1.2 Energy Saving

AJIB has significantly prioritized energy conservation, Since January 2019 until now, the bank has been saving JOD 1 million annually through the adoption of electric energy saving initiatives.

A key energy-saving initiative implemented was the installation of heat-blocking blinds across the building. These blinds effectively limit external heat penetration, thereby reducing internal temperatures. As a result, the demand and operational duration of the bank's central air conditioning is reduced, leading to substantial energy savings.

BMS Building Management System

The Building Management System (BMS) is an intelligent system that automates and controls a building's operations. The BMS is crucial in optimizing energy use, reducing operational costs, and enhancing sustainability by preventing energy wastage during non-operational hours.

The General Administration building consists of 22 floors, including 17 floors for employees, 4 floors are garages for cars, the seventh level and the roof for services such as pumps, chillers, fans, etc. The building is controlled through the BMS Building Management System.

There are several equipment's that are controlled through the system to achieve the greatest possible ambience for employees and savings of fuel and energy, including:

- Chillers: Controlled through a time schedule, and the temperature is set according to the need inside the building and according to the outside temperatures. The system monitors the chillers and records its data logs throughout the year, and to maintain Environment, chillers are charged with environmentally friendly gas.
- Boilers: Controlled through a time schedule and adjusting the temperature according to the need inside the building and according to the external. The system monitors the boilers and records its data logs throughout the year.
- Secondary pumps: through a time, schedule according to working hours and building occupancy, and its speed is also controlled according to the network pressure, so that the speed is reduced and increased on the VFD of the.
- FAHUs: To maintain the purity of the air inside the floors, there are FAHU machines to supply all floors with fresh air. It is operated through a time schedule, and the air is entered after treatment according to the external temperature and humidity.
- Electric water heaters: Controlled through a time schedule by adjusting the temperature from the system and is turned off in the summer.
- Lighting: Controlled through a time schedule and is operated according during official working hours only. The use of LED lighting systems is utilized across the entire building.
- Blind system: Controlled through the weather station, where the curtains are lowered and raised according to the intensity of sunlight and the temperature, so that sunlight is allowed to enter as much as possible in the winter and reduced in the summer.

Solar Power Plant

One of the most important initiatives and projects implemented by AJIB is its reliance on solar energy to generate electricity. The bank relies entirely on clean energy sources to operate all buildings and branches.

There is a solar power plant with a capacity of 4 MW to feed the General Administration building and all branches with electric energy, and it is monitored by the department through the SCADA system to monitor generation efficiency and monitor malfunctions.

Water Consumption

Water Consumption 2023	
Total water consumption (m3)	3,000 m3 Yearly
Water consumption intensity (m / employee / year)	3.92

9.2 Resource Management

AJIB is committed to managing our resources effectively, reducing waste and managing waste effectively as part of its corporate social responsibility efforts. As a responsible Jordanian bank, understands the impact of waste on the environment and recognizes the importance of taking concrete steps towards reducing waste generation and promoting sustainability.

To achieve this goal, AJIB has developed a comprehensive waste policy that outlines the bank's commitment to managing waste responsibly. The policy covers all aspects of waste management, including waste reduction, recycling, and proper disposal. The bank has taken several measures to reduce waste, such as minimizing the use of paper in its operations and implementing a recycling program for old ATMs.

9.2.1 Kill Waste Initiative

The "Kill Waste Initiative" established by the Amman municipality serves as an inspiring guidepost for environmental responsibility, which AJIB is proud to adhere to. Committed to sustainability, we closely align our waste management practices with this initiative, endorsing the recycling of waste from our daily operations.

Our collaboration with the Amman municipality ensures the waste generated from our facilities is collected and forwarded to appropriate recycling facilities. This strategic participation in the initiative not only promotes efficient waste management but also significantly reduces landfill contributions, thus minimizing our environmental impact.

By actively following the "Kill Waste Initiative," AJIB fosters a culture of recycling amongst our employees and stakeholders. We're not only endorsing community and nationwide environmental goals but also setting a precedent for environmentally conscious practices within the banking industry.

9.2.2 Paper Consumption and Reduction

AJIB has taken significant strides towards sustainability by implementing paper recycling initiatives. In 2023, the bank successfully recycled 42,250 kg of paper, effectively reducing waste, and conserving natural resources.

To further enhance this initiative, AJIB places a strong emphasis on awareness and education of employees. By fostering a culture of conservation and teaching employees to minimize paper consumption, the bank not only amplifies its recycling efforts but also instills a mindset of sustainability throughout the organization.

Additionally, AJIB has made ATM receipt printing optional, giving customers the power to further reduce paper waste. This holistic approach, combining recycling and reduction strategies, underscores AJIB’s commitment to sustainability, setting a strong example as an environmentally responsible Jordanian bank.

Method	Waste	Measurement unit (kg)
Recycle	Paper	42,250

9.2.3 Old ATMs Recycling Program

AJIB is actively reducing waste and promoting sustainability through its innovative recycling programs, including the recycling of old ATMs. AJIB returns outdated ATMs to the original provider. The vendor follows specific process, to refurbish them or recycle components, thereby preventing electronic waste from ending up in landfills.

In 2023 the bank has recycled old safety boxes around 50 – as they were returned to the original provider to follow approved recycling regulations.

9.2.4 Environmentally Friendly Batteries

AJIB continues to affirm its commitment to sustainability by adopting environmentally friendly practices, including the use of eco-friendly batteries. These batteries, supplied to AJIB, are 99% recyclable, minimizing waste and reducing the environmental impact. Their usage does not pose any risk to human health, aligning with the bank’s focus on safety alongside sustainability. The integration of these eco-friendly batteries into AJIB’s operations reflects their proactive approach towards achieving a circular economy, where waste is minimized, and resources are efficiently utilized.

10. Our Goals

Area	2023 Goal	2023 Main Achievement	2024 Goal
Governance, Business and Products Business Objectives:			
<p>Increase our corporate customer base, particularly in vital sectors such as Power, Energy, Chemicals & Mining, Pharmaceuticals, Industrials, Trade, and Transport. We will also work to identify new and promising segments in accordance with the bank's prudent policy and target market criteria that ensures a balance between the quality of credit facilities offered and the ratio of weighted risks.</p>			
<ul style="list-style-type: none"> - Continue to be a pioneer in electronic banking systems and the latest financial technologies (Fintech), strengthening customer experiences by facilitating their work and ensuring the highest levels of security by implementing a package of projects and programs based on the bank's digital transformation strategy. - Achieve the highest levels of operational efficiency by focusing on expanding the customer base in the field of commercial and demand deposits, which is deemed to be less costly and supports the bank's performance indicators. - Focus on cross sell business and continue to target ancillary business, CASA balances and focus on fee income. - Continue our vital developmental role in the corporate banking services sector, and work to maintain the economic and financial objectives of our customers, in addition to providing financial advice and guidance according to the market requirements and conditions, ultimately reinforcing customer experiences by providing an integrated package of banking products and services. - Expand and diversify the retail banking customers base by welcoming in new segments and sectors while continuing to upgrade the already outstanding level of banking services provided to them in a manner that ensures the provision of a unique experience based on excellence in services and products that are compatible with their growing needs in order to maintain their confidence. - Continue to focus on the VIP and Prestige customers through our specialized and highly qualified team, which caters to the needs of the sector with the most up-to-date services, expert advice as well as the guidance necessary to grow their wealth. - Expand the bank's branch and ATM network in select locations to guarantee convenience and around the-clock accessibility for customers. Furthermore, the bank will continue to evaluate its expansion outside of Jordan. 			

Area	2023 Goal	2023 Main Achievement	2024 Goal
Digital Transformation and Innovation	Encourage cardholders to use their cards	Completed	Encourage digital payment through mobile
	Apply Digital Transformation Approach and Introduce new digitalized services replacing the traditional ones	100%	Maintain goal
	Engage innovation in bank's financial services to enhance the value delivered to customers	100%	Maintain goal
	Integrate eFawateercom system (online payments system) to be used by bank customer	Completed	-
	Enabling and supporting business processes by integrating applications and technology	Zero business projects that needed to be delayed or reworked because of technology integration issues	Maintain goal
	-	-	Create a system for expropriated real estate
Automation	Automation of salary slips and tax certificates for employees instead of printing them through a special New Self Service for the Payroll Module – 2022	Completed	The payroll unit to provide Workflow for facilitation in all its forms and all other services for employees
	Automation of central bank reporting	Partially completed	-

Area	2023 Goal	2023 Main Achievement	2024 Goal
Compliance and Risk Management	Adopting best practices in the work of the Compliance Department and combating money laundering and terrorist financing	100%	Adopting best practices in the work of the Compliance Department and combating money laundering and terrorist financing
	Managing compliance risks in the bank by promoting the implementation of the compliance monitoring program for all departments and branches of the bank	100%	Managing compliance risks in the bank by promoting the implementation of the compliance monitoring program for all departments and branches of the bank
	Ensuring the existence of adequate regulatory controls related to the risks of compliance control and combating money laundering and terrorist financing to prevent the occurrence of such risks	100%	Ensuring the existence of adequate regulatory controls related to the risks of compliance control and combating money laundering and terrorist financing to prevent the occurrence of such risks
	-	-	Establishing confidence in the financial systems within the bank to avoid its risks, in particular reputational risks, and to preserve the values and professional practices of all departments and branches of the bank
	-	-	Ensuring full compliance with the Central Bank of Jordan Corporate Governance Rules (2/2023) and the Environmental and Social requirements in specific
	Provide a Robust and Secure IT Infrastructure that Supports Access to Information	100%	Maintain goal
	Apply Compliance and Quality Performance and Ensure evolution in project management and governance management	80% completed satisfactorily	Maintain goal

Area	2023 Goal	2023 Main Achievement	2024 Goal
Data Security and Cyber Security	Implement Data classification process	CBJ initiation	Implement Brand Protection system
	Implement Data Leakage Prevention System DLP	Initiated	Implement Email & Folder Encryption
	Implement Security Operation Center SOC	Completed	
	Implement the requirements of SWIFT CSCF 2023	Completed	
	Implement GRC system	Completed	
	Conduct awareness sessions for the employees related to: Cyber Security and Operational Risk	Completed	
	Achieve all enterprise goals aligned to IT goals. Security of information, processing infrastructure and applications, and privacy	Zero security incidents causing financial loss, business disruption or public embarrassment	Maintain Goal
	Staff Awareness: In coordination with CBJ, we shared daily awareness notes to staff during the holy month of Ramadan	Completed	Maintain Goal
	Customer Awareness: In coordination with CBJ, we initiated October Awareness month, and shared material through our social media platforms	Completed	Maintain Goal
Technology Strategic Plan and Roadmap - 2022-2024	Apply Compliance and Quality Performance and Ensure evolution in project management and governance management	95% completed satisfactory	Maintain goal

Area	2023 Goal	2023 Main Achievement	2024 Goal
	Apply Digital Transformation Approach and Introduce new digitalized services replacing the traditional ones and engage innovation in bank's financial services to enhance the value delivered to customers	90% completed satisfactory	Maintain goal
Social Business Objectives: <ul style="list-style-type: none"> - Advance our human resources and reinforce their development by introducing them of the latest services and technologies and equipping them with advanced skills through our specialized training programs. This, in turn, will guarantee that the bank maintains the highest standards and will reflect positively on customers. - In 2024, the HR department looks forward to further developing, improving and expanding its scope of work to meet the growing needs of AJIB's human capital based on its strategic plans, including initiatives and projects that reinforce its role of advancing the work level and offering advanced systems and services, particularly in technology. 			
Training and Development	Competent and motivated employees with mutual understanding of technology and business	80% completed satisfactorily	Maintain goal
	Knowledge, expertise and initiatives for business innovation	Partially completed	Maintain goal
	Ensure effective administration of the employee performance management process to improve employee productivity and performance	Performance management process has been effectively rolled out by end of 2023	-
	Develop and implement the 2023 Employees Training Plan	2023 training plans implemented	-
Employee Benefits	Creating a system for employee's medical expenses - 2019	-	-
	improve and update employee fringe benefits schemes to improve employee retention and satisfaction levels	Updates have been drafted and submitted for approvals	-
Recruitment	Reduce recruiting costs by focusing on improving retention strategies	Recruitment costs have been reduced	-

Area	2023 Goal	2023 Main Achievement	2024 Goal
Human Resources Management	Improve HR service delivery by updating HR policies and procedures	Updates have been drafted and submitted for approvals	-
	Integrate acquired SCB employees within AJIB's workforce in alignment with AJIB's Workforce Plan	Successful integration of SCB employees as per workforce plan	-
	Continue to implement the updates on the new HRIS and Employees Self Service systems	Updates implemented as per plan	-
Occupational Safety & Health	To ensure the health and safety of personnel	The bank ensures the health and safety of personnel through the medical services provided and safety measures implemented	-
	To provide a healthy and safe working environment with minimal risks and hazards	The Health Clinic and attending physician ensures that we follow the necessary health related measures. The Engineering and Real Estate Dept. ensures that working environment is safe with minimal risks and hazards as per the internal measures and procedures. They have responded to all occurrences in a proper manner	-
	To provide an environment that ensure business continuity of its critical business process in the event of a crisis or major incidents that may cause a disruption, while minimizing any impacts on operations, revenue and reputation	The following plans have been updated: 1) The Business Continuity Plan 2) The Evacuation Plan 3) The Incident Response Plan	-
	To minimize the operational risks and its related financial losses to the business	Business Impact Analysis has been conducted as part of the updated Business Continuity Plan	-

Area	2023 Goal	2023 Main Achievement	2024 Goal
	To meet the health and safety measures and obligations of all stakeholders (employees, customers, regulators, service providers, sub-contractors and counterparties)	Stakeholder measures and obligations have been met by managing and maintaining stakeholder relationships and by keeping them well informed	-
Environment Business Objectives:			
Environmental Management	Maintaining the continuity of the branches' work and linking them with the general administration by following up the communication systems and protection against theft and fire through contracts with specialized companies for that, in addition to the bank's maintenance employees	Environmentally friendly gas systems approved by the Civil Defense of the type Novec are used in fire protection systems. The UPS batteries are environmentally friendly and can be recycled 100%. Green wall was used in one of the bank's new branches in Zarqa city	Maintaining the same performance in the branches, in addition to preparing new branches in cooperation with the branch management

11 About This Report

The 2023 Sustainability Report is the second for Arab Jordan Investment Bank (AJIB). AJIB is a public shareholding limited company with headquarters in Amman – Hashemite Kingdom. The bank serves in Jordan, Qatar and Cyprus. AJIB plays a pivotal role in the region’s banking investment scene due to its vast expertise in the field of investment banking, as well as the innovative products and solutions it provides.

AJIB is committed to communicate its activities through an annual Sustainability Report, aligned with the Annual Report issued by AJIB. The 2023 edition refers to the period 1st January – 31st December 2023.

Scope and Boundaries

The Report covers the sustainability approach, priorities, activities, performance and achievements of AJIB during the reporting year.

The Report does not include the activities or performance of our suppliers, contractors or partners, unless otherwise stated.

International Standards

AJIB has considered the latest GRI Standards (2021) in the preparation of its Sustainability Report.

External Assurance

We have not commissioned external Assurance for our Sustainability Report. The content of the report is accurate and correct to the best of our knowledge and abilities.

Additional Information about AJIB

2023 Annual Report:

https://www.ajib.com/sites/default/files/2024-05/AJIB%20Annual%20Report%202023_English_0.pdf

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12 GRI Content Index

Statement of use	This is AJIB's second report, and it is inspired by GRI. AJIB has reported the information cited in this GRI content index for the period 1st January – 31st December 2023 with reference to the GRI Standards.
GRI1used	GRI1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	4-10
	2-2 Entities included in the organization's sustainability reporting	4-10
	2-3 Reporting period, frequency and contact point	46
	2-4 Restatements of information	Not applicable
	2-5 External assurance	None
	2-6 Activities, value chain and other business relationships	4-10
	2-7 Employees	41-49
	2-8 Workers who are not employees	41-49
	2-9 Governance structure and composition	18- 23
	2-11 Chair of the highest governance body	18- 23
	2-12 Role of the highest governance body in overseeing the management of impacts	18- 23
	2-18 Evaluation of the performance of the highest governance body	18- 23
	2-21 Annual total compensation ratio	18- 23
	2-22 Statement on sustainable development strategy	11-15
	2-23 Policy commitments	11-15
	2-24 Embedding policy commitments	11-15
	2-25 Processes to remediate negative impacts	Not applicable
	2-26 Mechanisms for seeking advice and raising concerns	29 – 31, 37
	2-27 Compliance with laws and regulations	26- 31
	2-28 Membership associations	10
	2-29 Approach to stakeholder engagement	12

GRI STANDARD	DISCLOSURE	LOCATION
GRI 3: Material Topics 2021	3-1 Process to determine material topics	13- 14
	3-2 List of material topics	13
	3-3 Management of material topics	11-14
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	17
	201-2 Financial implications and other risks and opportunities due to climate change	Not applicable
	201-3 Defined benefit plan obligations and other retirement plans	17, 47
	201-4 Financial assistance received from government	17
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Not applicable
	202-2 Proportion of senior management hired from the local community.	46
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	11, 14, 32-36
	203-2 Significant indirect economic impacts	32- 39
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	39
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	30
	205-2 Communication and training about anti-corruption policies and procedures	30
	205-3 Confirmed incidents of corruption and actions taken	29
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	none

GRI STANDARD	DISCLOSURE	LOCATION
GRI 207: Tax 2019	207-1 Approach to tax	17
	207- 2 Tax governance, control & risk management	17
	207-3 Stakeholder engagement and management of concerns related to tax	Not applicable
	207-4 Country-by-country reporting	Not applicable
GRI 302: Energy 2016	302-1 Energy consumption within the organization	53
	302-2 Energy consumption outside of the organization	53
	302-3 Energy intensity	53
	302-4 Reduction of energy consumption	53-55
	302-5 Reduction in energy requirements of products & services.	53-55
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	55
	303-2 Management of water discharge -related impacts	Not applicable
	303-3 Water withdrawal	Not applicable
	303-4 Water discharge	Not applicable
	303-5 Water consumption	Not applicable
GRI 305: Emissions 2016	305-1 Direct (scope 1) GHG emissions	to be collected next year
	305-2 Energy indirect (scope 2) GHG emissions	to be collected next year
	305-3 Other Indirect (scope 3) GHG emissions	to be collected next year
	305-4 GHG emissions intensity	to be collected next year
	305-5 Reduction of GHG emissions	to be collected next year
	305-6 Emissions of ozone – depleting substances (ODS)	to be collected next year
	305-7 Nitrogen oxides (NOx), sulfur oxides (Sox) and other significant air emissions	to be collected next year

GRI STANDARD	DISCLOSURE	LOCATION
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	55- 56
	306-2 Management of significant waste-related impacts	55- 56
	306-3 Waste generated	55- 56
	306-4 Waste diverted from disposal	55- 56
	306-5 Waste directed to disposal	55- 56
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	26- 40
	308-2 Negative environmental impacts in the supply chain and actions taken	26- 40
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	41-49
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	41-49
	401-3 Parental leave	41-49
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	41-49
	404-2 Programs for upgrading employee skills and transition assistance programs	41-49
	404-3 Percentage of employees receiving regular performance and career development reviews	41-49
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	41-49
	405-2 Ratio of basic salary and remuneration of women to men	41-49
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	41-49
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	26- 40
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	26- 40

GRI STANDARD	DISCLOSURE	LOCATION
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	51-52
	413-2 Operations with significant actual and potential negative impacts on local communities	51-52
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	26- 40
	414-2 Negative social impacts in the supply chain and actions taken	26- 40
GRI 416: customer health and safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	41-49
	416-2 Incidents of non- compliance concerning the health and safety impacts of products and services	41-49
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	32- 39
	417-2 Incidents of non-compliance concerning product and service information and labeling	32- 39
	417-3 Incidents of non-compliance concerning marketing communications	32- 39
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	32- 39

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