



البنك العربي الوطني  
arab national bank

# Responsible Banking, Resilient Future.

Sustainability  
Report 2024





The Custodian of the Two Holy Mosques  
King Salman bin Abdulaziz Al Saud  
(May Allah protect him)



His Royal Highness  
Prince Mohammad bin Salman bin Abdulaziz Al Saud  
Crown Prince and Prime Minister  
(May Allah protect him)



Our inaugural sustainability report underscores our dedication to integrating ESG principles into our strategic framework, aligning closely with Saudi Arabia's Vision 2030 and the nation's broader environmental and social objectives.



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About anb



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Chairman's statement



# Introduction

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# About this report

**Purpose statement**

The purpose of this Sustainability Report is to transparently communicate anb’s commitment to sustainable banking practices and our impact on the environment, society and economy.

This report displays the Bank’s dedication to sustainability and transparency, highlighting our progress, achievements and goals. It outlines our efforts in climate change, sustainable finance, social responsibility and governance enhancement, aligning with Saudi Vision 2030 and global sustainability frameworks such as the UN Sustainable Development Goals (SDGs) and the Global Reporting Initiative (GRI). Furthermore, it serves as an update on the Bank’s recent introduction of its ESG strategy and Sustainable Finance Framework (SFF), providing detailed insight into our journey and strategies for achieving a sustainable future. Through this report, we reaffirm our dedication to creating a sustainable future for all and our role in driving meaningful progress within the financial sector.

**Reporting period, scope and boundary**

The data in this report covers anb’s activities for the calendar year (1 January to 31 December 2024) and includes the Bank’s owned and operated facilities, which are all in Saudi Arabia, but for one branch in London.

**Reporting frameworks**

This Sustainability Report has been prepared following internationally recognized standards, and specifically the Global Reporting Initiative (GRI).

We measure financed emissions using the Partnership for Carbon Accounting Financials (PCAF) methodology.

Our Sustainable Finance Framework (SFF) aligns with our ESG strategy and materiality assessment and guides our sustainable financing activities. The SFF adheres to the International Capital Market Association (ICMA) and the Loan Markets Association (LMA) guidelines, which have been validated by an external second party.



# About anb

Arab National Bank (anb) is among the largest banks in the Middle East. The Bank is headquartered in Riyadh, Saudi Arabia, and has regional offices in Jeddah, Khobar and a network of branches throughout the Kingdom, as well as an international branch in London, United Kingdom.

anb serves over 2 million customers from 122 premises across the Kingdom of Saudi Arabia. Our business lines include Retail Banking for individual customers, Wholesale Banking for corporate clients, Treasury, which manages the Bank's financial assets and liabilities, and anb Capital, which offers investment-related products and services.

## Our vision

To become the chosen financial partner in the Kingdom

## Our vision for sustainability

We will lead in ESG by supporting KSA's Vision 2030, Net Zero 2060 goals, and KSA social advancement priorities, focusing on helping our clients transition to a sustainable future, while driving profitability through climate risk management and decarbonization of our portfolio.

## Our mission

To empower the Kingdom's ambitious people, organizations and society by providing innovative tailored financial solutions and fast simple experience.

## Our Promise

Beyond Banking





About anb continued

Geographic footprint

The Bank meets the diverse needs of individual and corporate clients through its extensive network across the Kingdom. This includes 122 branches, 58 remittance centers under the TeleMoney brand, and 14 centers for small and medium-sized enterprises (SMEs), along with a branch located in London. anb also operates specialized branches dedicated to corporate services. Additionally, anb enhances accessibility with a network of around 1,000 ATMs.

London,  
United Kingdom

Kingdom of  
Saudi Arabia



997

ATMs

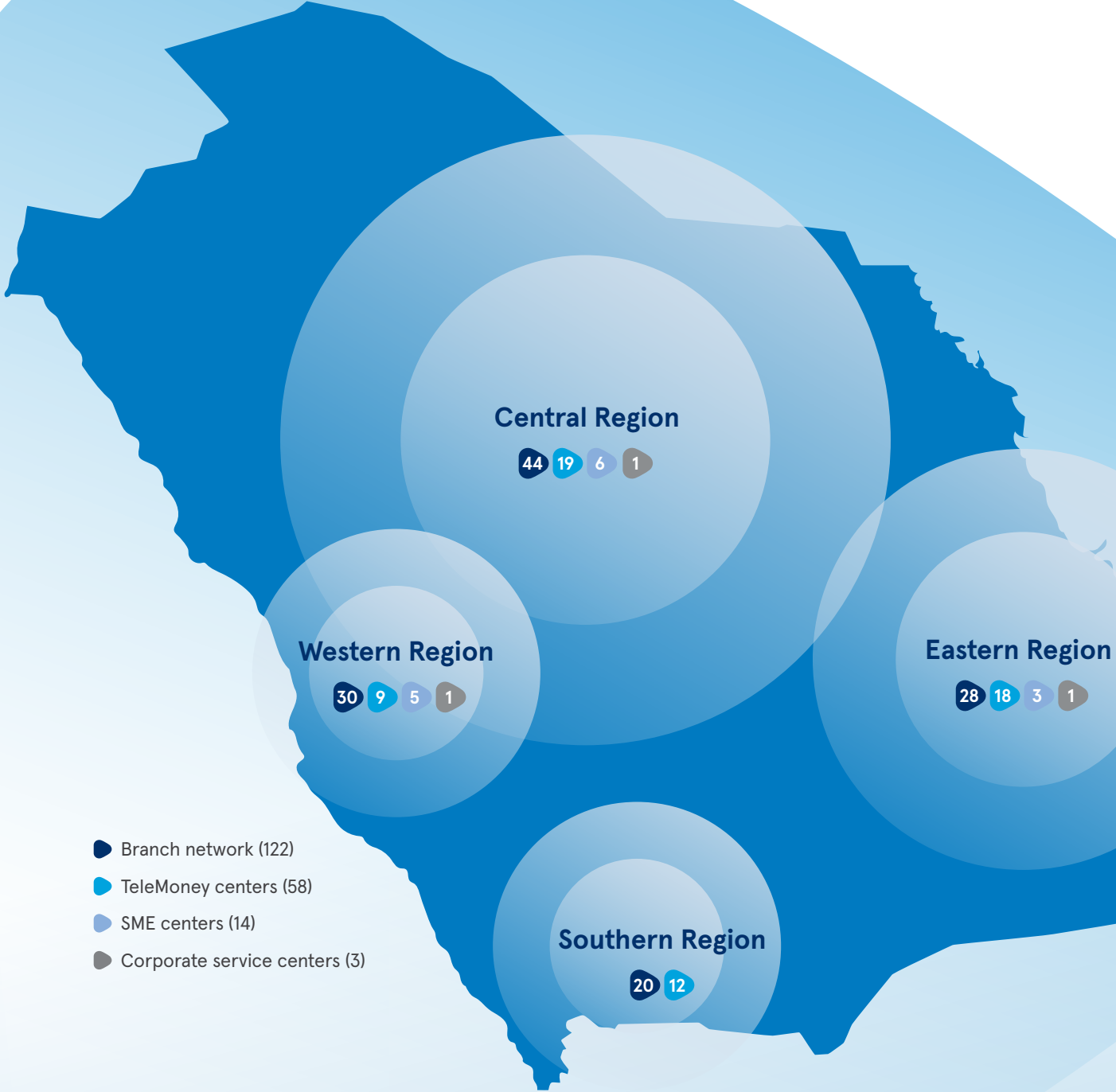
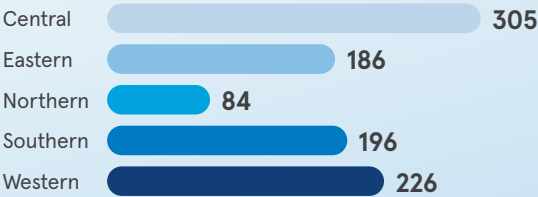


122

Branches

- Branch network (122)
- TeleMoney centers (58)
- SME centers (14)
- Corporate service centers (3)

ATMs according to region



About anb continued

History

anb was established in 1979 and has gone on to become one of the leading banks in the Kingdom to date.





# Chairman's statement

It is with great pride that I present our inaugural Sustainability Report, a milestone reflecting our enduring commitment to responsible banking and sustainable development. This report is themed “Responsible Banking, Resilient Future”, reflecting our commitment to ESG and our legacy as a responsible, trusted financial services provider. The report underscores our dedication to integrating ESG principles into our strategic framework, aligning closely with Saudi Arabia’s Vision 2030 and the nation’s broader environmental and social objectives.

At anb, we recognize that our greatest potential for meaningful environmental impact resides not solely within our operational footprint, which remains relatively modest, but through our strategic financing decisions. Our ESG strategy and SFF support our ambition to achieve net-zero emissions across our financed portfolio by 2060 or earlier, contributing actively to national goals such as the Saudi Green Initiative (SGI) and the Green Riyadh project.

The Bank’s commitment to social responsibility extends beyond operational efficiencies to actively supporting community welfare. We have consistently been ranked as one of the leading partners to government in its SME support initiatives. We promote financial inclusion through innovative platforms such as our SME Funding initiative, which streamlines access to credit for SMEs, which are key drivers of economic growth and employment in the Kingdom. Our effort to empower female entrepreneurs reflects our dedication to gender diversity and economic participation.

Our dedication to inclusion extends to financial access. The rise of fintech offers significant opportunities to serve the “unbanked” and provide accessible financial products to all. We take pride in being a fintech enabler and the leading provider of banking-as-a-service in Saudi Arabia.

While our primary goal is to serve our customers, we also

strive to positively impact lives through our corporate social responsibility (CSR) initiatives. We are actively involved with the Fund for Martyrs, supporting families of those who have sacrificed for noble causes. Recently, we partnered with the Saudi Electronic University to provide scholarships to educate these family members.

Our governance architecture includes robust oversight mechanisms that ensure the alignment of our sustainability ambitions with regulatory standards and best practices. The Sustainable Finance Committee, comprising senior management, oversees project endorsements and ensures the responsible deployment of our green and social bond proceeds. Regular management reviews, underpinned by transparent disclosures, reinforce our commitment to integrity and stakeholder trust.

Our sustainability journey is a collective endeavor. I extend my sincere gratitude to our government partners, clients, employees, vendors and communities whose unwavering support drives our progress. Together, we are shaping a resilient, innovative and environmentally conscious future, one that will sustain and enrich the Kingdom and its people for generations to come.

Our ESG strategy and SFF support our ambition to achieve net-zero emissions

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At anb, we recognize that our greatest potential for meaningful environmental impact resides not solely within our operational footprint, but through our strategic financing decisions.

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**Salah Rashed Al-Rashed**  
Chairman of the Board

# Message from our MD

This year marks a pivotal chapter in our ambitious pursuit of sustainability, after launching a comprehensive ESG strategy that aligns with Saudi Arabia's Vision 2030 and global climate commitments, and after the recent launch of our Sustainable Finance Framework (SFF).

Our vision, reflected in our ESG strategy and our SFF, is to harness our leadership in sustainability to foster value creation and long-term profitability. We are prioritizing investments in sectors critical to climate mitigation, notably power and aviation, with plans to support various other decarbonization activities including various types of renewable energy and related infrastructure, electric vehicles, mass transport, green buildings and carbon capture. Further, the SFF will also help to fund forestation, sustainable agriculture and aquaculture, and the protection of our natural spaces.

The framework will also aid in driving social projects, among which include those providing essential services such as public hospitals and schools, supporting affordable housing through government-backed mortgage programs, and fostering employment by financing SMEs, and particularly women-owned SMEs.

We are actively working to decarbonize our operations through energy efficiency measures, digitization initiatives reducing paper use, and the adoption of environmentally responsible practices across our branches and offices. These efforts include emissions-reducing initiatives such as incorporating alternative power sources, electric vehicle charging facilities and providing waste recycling facilities. At our headquarters we are renovating our building management system to enhance energy efficiency in cooling and lighting.

Our focus remains on integrating ESG principles deeply into our strategic initiatives

In line with Riyadh's public transport strategy, we have initiated shuttle buses between our Head Office and nearby metro lines to reduce car usage and promote metro accessibility. Moreover, we have implemented a paperless initiative, decommissioning printers across the Bank to minimize paper waste and opening 86% of new accounts for existing customers digitally.

At the heart of our success lies our talented workforce. We are committed to building a diverse and inclusive environment, supported by extensive leadership development programs, talent recognition initiatives and employee well-being strategies. Our efforts extend into societal engagement through scholarship programs, medical support for underprivileged communities, and volunteer participation in local charitable activities, grounded in our belief that a sustainable future is rooted in social equity.

In governance, we uphold the highest standards of transparency, accountability and ethical conduct. Our ESG governance framework, supported by the Sustainable Finance Committee and regular KPI reviews, ensures that our sustainability objectives remain aligned with regulatory requirements and best practices. We have implemented standardized reporting guidelines to communicate our progress transparently and effectively to all stakeholders, building trust and reinforcing our role as a responsible financial services leader.

Looking ahead, our focus remains on integrating ESG principles deeply into our strategic initiatives, supporting not only our growth but also the broader objectives of Saudi Arabia's sustainable transformation. I extend my sincere appreciation to our management team, employees, partners, and to our government for its steadfast support. Together, we are committed to fostering an environmentally conscious, socially responsible and economically resilient future for the Kingdom.

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Our vision is to harness our leadership in sustainability to foster value creation and long-term profitability.

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**Obaid Abdullah Al-Rasheed**  
Managing Director and  
Chief Executive Officer



# Sustainability highlights and achievements

At anb, our commitment to sustainable development is not only a strategic imperative, but it also reflects our values, responsibilities and long-term vision for a more inclusive and resilient future. The year 2024 marked a significant chapter in our sustainability journey, as we introduced our ESG strategy and SFF, advanced meaningful initiatives in ESG, aligned with Saudi Arabia’s Vision 2030 and global sustainability frameworks.

The following is a snapshot of the progress we have made over the past year, capturing key milestones, impactful programs and quantifiable improvements that underscore anb’s role as a responsible financial institution.

## Awards, recognition and certifications



### Best Business Continuity Team 2024

Awarded by the Disaster Recovery Institute International, underlining our operational resilience.



### Best Bank for Retail Banking Services and Best SME Services

Honored by Global Banking and Finance Review for exceptional customer service and innovation.



### Top Performer in the Kafalah Program

Received 3 Success Partners awards for:

- Excellence in SME financing
- Support for women entrepreneurs
- Contributions to Saudi Arabia’s cultural sector



### Recognized by HRH Prince Saud bin Bandar bin Abdulaziz for our impactful role in the “Rahb” project,

delivering housing for vulnerable families in partnership with Mawa Charity.



### Commended by the Minister of Human Resources and Social Development

for promoting innovation and entrepreneurship through the Entrepreneurship and Modern Business Practices Forum.



### Certifications

- ISO 22301
- ISO 22361

## Sustainability highlights



### Strategic commitments

- Launch** of our ESG strategy
- Sustainable finance framework** introduced to promote transparency and strong governance in sustainable debt products, tailored for ESG-conscious investors.
- 20%+** emissions intensity reduction of financed emissions in power sector by 2030.
- 20%+** emissions intensity reduction of financed emissions in aviation sector by 2030.



### People and workforce development

- 96.18%** Saudization
- 24%** female workforce
- 357,384.3** training hours



### Digital innovation

- anb Verse virtual HQ launch**  
A pioneering step in the Metaverse through Decentraland, reflecting our leadership in digital innovation aligned with Saudi Vision 2030.
- Launch** of first Metaverse digital branch, anb Verse.
- Launch** of digital transformation strategy at Seamless Saudi Arabia conference and multiple cooperation agreements with local and international entities.
- Zero** material data breaches in 2024.
- 86%** of new customers onboarded digitally



### Community empowerment and social responsibility

- 94 knee replacement surgeries funded** for underserved individuals, commemorating Saudi Arabia’s founding.
- 143,000+ Hajj pilgrims supported** on health and logistics, mobilizing 800 volunteers.
- Opened a call center for the visually impaired** at the National Blind Association (Kafeef), expanding employment access.
- 378 university scholarships funded**, investing in the Kingdom’s future leaders.
- Actively supported** Ramadan for Goodness and Giving caravan and Furijat 4 initiative. It distributes essential support to those in need across the Kingdom.





# Sustainability at anb

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# Governance and leadership

### Sustainability governance

At anb, we prioritize the integration of sustainability into our governance framework as part of our commitment to responsible banking practices. Our Board members participate in training sessions on sustainability topics during Board meetings, helping to keep sustainability present in our strategic discussions.

In addition, and to ensure proper implementation of anb's Sustainable Finance Framework (SFF), we have established a Sustainable Finance Committee (SFC), which will be responsible for reviewing eligible expenditures within anb's lending portfolio to be allocated to the proceeds of the Bank's green or social bond issuances under the framework. The committee's main responsibilities include reviewing and endorsing all newly proposed eligible expenditures for inclusion in the sustainability portfolio, confirming the eligibility of projects already included in the portfolio, and reviewing and approving the proposed allocation of proceeds.

In terms of expertise, 5 Board members have skills in community engagement, 3 in human resource management, and 3 in governance. Additionally, 5 members have knowledge in digitalization and cybersecurity, which is relevant in today's financial environment.

Regarding Board tenure, we have a diverse mix of experience, with 7 members serving for more than 3 years and 3 members between one and 3 years. This combination of backgrounds supports our sustainability governance objectives, and we are committed to enhancing our capabilities and expanding our expertise as we work towards integrating sustainability across our operations.

### Board and management responsibilities

The Chairman and members of the Board deliver long-term sustainable value for shareholders and stakeholders through their expertise, experience and dedication.

The Board sets the strategy, which is executed by the Managing Director with support from the Executive Committee and Board Committees. The Board has 10 members: 7 elected by the General Assembly of shareholders and 3 appointed by Arab Bank Plc. for 3 years. All members may be re-appointed. Nominees are chosen based on skills, experience, qualifications, reputation, integrity, competence, responsibility and ability to fulfill board duties. Before appointment, each member completes a fit and proper form approved by the Saudi Central Bank.

The Board has a documented schedule of meetings and an agenda of key discussion points. These include strategy, budgets, major capital expenditures, policies covering treasury, credit and other business units. They further include the annual internal audit plan, authority levels for expenditure, proposing of dividend distributions, and approving the appointment of senior executives. All directors have access to relevant information through the Board Secretary. They may also seek independent professional advice, if necessary, to fulfil their responsibilities as Board members.

The Board ensures that the Bank's organizational structure can effectively manage its business. This structure includes appropriate delegation of authority and accountability in terms of acceptable risk levels. All these roles and functions are documented in the Bank's high-level control framework, which is reviewed annually by the Board.

As of 31 December 2024, the Board consisted of the following members:



**Mr. Salah Rashed Al-Rashed**  
Chairman of the Board  
(Non-Executive)



**Mr. Abdulmohsen Ibrahim Al-Touq**  
Deputy Chairman of the Board  
(Independent)



**Mr. Obaid Abdullah Al-Rasheed**  
Managing Director (Executive)



**Mr. Hesham Abdullatif Al-Jabr**  
Board Member (Non-Executive)



**Dr. Mohammed Faraj Al-Kinani Al-Zahrani**  
Board Member (Independent)



**Mr. Thamer Mesfer Al-Wadai**  
Board Member (Independent)



**Mrs. Randa Muhammad Al-Sadiq**  
Board Member (Non-Executive)



**Mr. Mohammed Abdulfattah Alghanamah**  
Board Member (Non-Executive)



**Mr. Naim Rassem Al-Hussaini**  
Board Member (Non-Executive)



**Mr. Osama Khalid Alatiki**  
Board Member (Independent)



# ESG strategy

After careful analysis of global best practices, anb’s strong heritage in sustainability topics, and the Kingdom’s national priorities, we recently launched our ESG strategy. This strategy positions anb as a leader in ESG and sustainability.

## ESG vision

“We will lead in ESG by supporting KSA’s Vision 2030, Net Zero 2060 goals and KSA social advancement priorities, focusing on helping our clients transition to a sustainable future, while driving profitability through climate risk management and decarbonization of our portfolio.”

Our dedicated ESG function, operating within the Strategy Transformation Office, has clearly defined roles across teams to ensure effective implementation. To foster transparency and enhance reporting, we adhere to standardized reporting and disclosure guidelines.

Our role as providers of financial services enables us to influence development projects of various scales throughout the Kingdom. To align with global best practices and the UN SDGs, we have established a SFF, focusing on decarbonization in high-emission sectors such as power and aviation. We actively engage in ESG projects related to Net Zero 2060 and Vision 2030, with particular emphasis on supporting SMEs, advancing greentech innovations and empowering female entrepreneurship.

Our ESG strategy is integrated into our risk management processes, incorporating assessments of ESG risks for our clients and evaluating our investment portfolios accordingly. We target specific sectors, including power, waste management, water, green real estate and aviation. Additionally, the Bank addresses Scope 1 and Scope 2 GHG emissions through sustainable procurement practices and effective facilities management.

Our strategy also involves embedding ESG into our day-to-day operations. This includes implementing ESG policies for procurement and facilities management and the tracking and reporting of metrics related to procurement spending. In addition, our focus on premises and administration ensures space efficiency and sustainability while promoting ESG compliance and advocacy throughout the organization. We cultivate a safety-first culture, reinforcing our commitment to responsible and sustainable business practices.

### Vision, ambition, commitments and targets for our ESG strategy

### Our ESG strategy includes ambitious targets that support business growth:

#### Vision

We will lead in ESG by supporting KSA’s Vision 2030, Net Zero 2060 goals and KSA social advancement priorities, focusing on helping our clients transition to a sustainable future, while driving profitability through climate risk management and decarbonization of our portfolio

### Ambition, commitments and targets

~ **₹ 30+ billion**

lending volume exposure in ESG assets by 2030

~ **₹ 500+ million**

operating income across ESG opportunities by 2030

**Fair market share in ESG opportunities**

in power, aviation, water and green renewable energy

**Leader in circularity / waste management**

in KSA by 2030

**First-ever**

sustainable debt issuance by anb

**Publication**

of first ESG Report

**Aviation emissions reduction of 20%+**

in financed emission intensity by 2030

**Power emissions reduction of 20%+**

in financed emission intensity by 2030

**#1 financier**

of SME transition in KSA by 2030

**Net Zero Pathway**

Publish decarbonization targets

### Pillars and enablers for achieving our ESG ambition

Our ESG strategy includes the key pillars of ESG Growth Strategies; Employees, Premises, and Community; Finance and Treasury; and Risk Management. Each pillar has specific initiatives that will enhance the Bank’s contributions to ESG.

The first pillar, ESG Growth Strategies, applies to all business lines, including Wholesale, Retail, Private Banking, and Capital, pursuing opportunities in ESG, decarbonization, Greentech, SME transitions and female entrepreneurship.

The pillar of Employees, Premises and Community highlights the importance of environmental and social policies as well as engagement within the Bank’s operations. This includes a strategic expansion of community engagement through CSR initiatives, reflecting anb’s dedication to making a positive impact in the regions it serves.

In the Finance and Treasury pillar, anb has implemented a SFF, including initiatives for issuing green bonds and social bonds. This effort is complemented by robust ESG disclosure and reporting practices that ensure transparency and accountability to stakeholders.

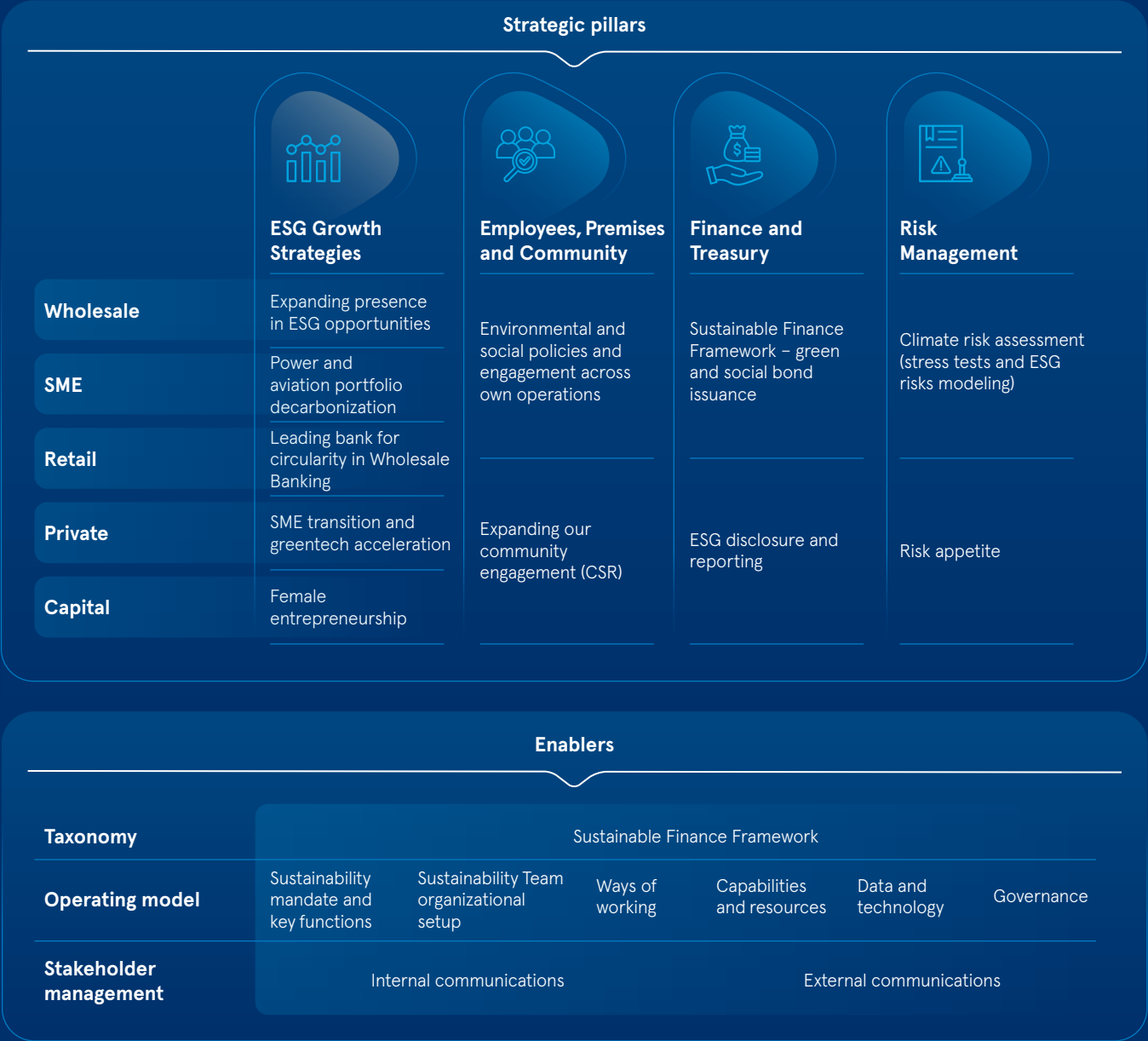
The Risk Management pillar emphasizes the necessity for climate risk assessments, including stress tests and ESG risk modeling. This approach is crucial for defining the Bank’s risk appetite and ensuring resilience in the face of climate-related challenges.

Supporting these strategic pillars are essential enablers, including a defined taxonomy that aligns with our SFF. The operating model comprises several elements, such as our sustainability mandate and key functions, a Sustainability team, clearly defined ways of working, and necessary capabilities and resources. Data and technology, along with strong governance, further bolster the effectiveness of the ESG strategy. Finally, stakeholder management encompasses both internal and external communications, fostering collaboration and engagement across all levels.

Together, these pillars and enablers form a comprehensive framework that guides anb’s commitment to advancing sustainable growth and creating meaningful impacts within its operations and communities.



ESG strategy continued



The newly established ESG strategy will position the Bank as a leader in driving ESG initiatives in the Kingdom.

ESG opportunities for Wholesale Banking

We have identified key ESG opportunities for Wholesale Banking. These include:

- Promote the purchase of more environmentally friendly assets regarding fleet renewal for aviation, while also focusing on financing renewables for the electricity grid. This approach aims to activate portfolio decarbonization, while capturing a fair market share in both fleet renewal financing for aviation and renewable financing for power.
- We are committed to being a leading bank for circularity economics; this involves developing our own internal capacity for circularity as well as becoming a key lender and arranger in waste management markets.
- Establish anb as a key lender in KSA's sustainable transformation drive by expanding into green real estate and water management opportunities.

ESG opportunities for SME Banking

As a leader in SME Banking, we have the opportunity to promote ESG in this sector through various initiatives. We are focusing on 2 main initiatives currently; female entrepreneurship and SME transition.

- We aim to increase anb's market share of female entrepreneurs through focused tracking, data management, and participation in female entrepreneurship opportunities. This will help us support and boost female-led businesses through targeted investments.
- We are also focusing on enabling SMEs to access green technology solutions, educational resources and financial support through the creation of a dedicated SME Sustainability Platform. This will have the dual benefit of supporting SMEs develop further in the Kingdom, as well as promoting innovative sustainability solutions.

One significant approach is through our commitment to female entrepreneurship, aligning with Vision 2030's goals for women's economic inclusion and creating an enabling environment for female entrepreneurs. We are dedicated to increasing the number of female entrepreneurs and tracking our progress in this area as part of our overall commitment to fostering innovation and entrepreneurship in the Kingdom. Our aim is to increase anb's market share of female entrepreneurs through focused tracking, data management, and participation in female entrepreneurship opportunities, leveraging our already strong position in the market.

Additionally, we are enhancing our presence in the SME market by creating a dedicated SME Sustainability Platform. This platform will enable SMEs to access green technology solutions, educational resources and financial support, further promoting ESG principles and contributing to sustainable growth in the sector.

Lending volume and operating income for ESG opportunities in Wholesale and SME Banking

We expect our ESG initiatives to unlock growth of up to ₪ 30+ billion in lending volume and growth of up to ₪ 500+ million in operating income by 2030. As such there is an opportunity to build value across different capitals in a virtuous cycle of growth.

anb's overall emission intensity (CO<sub>2</sub> per ₪ lending) aligns with benchmarked peers, with 70% of emissions concentrated in sectors that represent less than 10% of our Wholesale Banking assets. Banks generally focus their decarbonization efforts in the power sector, with some also focusing on aviation. Decarbonization strategies in these sectors are well-defined and being implemented by KSA firms. For instance, in the power sector, financing green energy projects is a key lever, while fleet financing of next-generation fuel-efficient aircraft is being adopted.

We are pursuing sustainability financing opportunities by leveraging preferential pricing on deals that are aligned to our ESG strategy. There are various upsides to this for anb:

- Fair market share in cleaner power and aviation, and in water and green real estate.
- Reputational benefits of being a leading lender in circularity and in the emerging waste management sector.
- Strengthened position in the SME segment.



















# Sustainable finance

We recognize the critical role banks play in driving the sustainable transition through financing. As per Vision 2030, the Kingdom aims for  $\text{﷼}$  1 trillion in non-oil government revenue by 2030. As part of our commitment to supporting this aim, anb has launched a SFF that maps out our plans to finance green and social investments.

## Sustainable Finance Framework

The SFF is a framework for the issuing of sustainable debt instruments. These include green bonds, social bonds, sustainable bonds, transition bonds, loans and Sukuk (Shariah-compliant financial certificates) for projects that advance KSA's Vision 2030 and the UN SDGs. These issuances will be aligned with global market best practices and standards, including the International Capital Market Association (ICMA) Principles and the principles established by the Loan Markets Association (LMA), Asia Pacific Loan Market Association (APLMA) and the Loan Syndications and Trading Association (LSTA).

This table outlines the areas we intend to impact with our green and social financing, mapped to the corresponding third-party targets.

ICMA principles category	KSA Vision 2030 targets
<div><b>Renewable energy</b></div> <div></div>	<ul style="list-style-type: none"><li>The Kingdom's target is to increase renewable energy to around 50% of the energy mix by 2030.</li></ul>
<div><b>Energy efficiency</b></div> <div></div>	<ul style="list-style-type: none"><li>Reduce energy intensity of economy by 3% annually</li><li>30–40% reduction in energy consumption in residential and commercial buildings</li><li>100% of traditional lighting with energy-efficient LED lighting in public buildings and streetlights by 2030</li><li>10% reduction in energy consumption in energy-intensive industries</li><li>20–30% improved efficiency of appliances by 2030</li><li>100% smart meter penetration by 2025</li><li>40% reduction in energy consumption per cubic meter of water produced by 2030</li></ul>
<div><b>Clean transportation</b></div> <div></div>	<ul style="list-style-type: none"><li>Promote electric and hybrid vehicles<ul style="list-style-type: none"><li>30% of vehicles in Riyadh be electric by 2030</li><li>50% improvement in fuel efficiency for new vehicles by 2025</li></ul></li><li>Develop public transportation systems, high-speed rail and sustainable aviation<ul style="list-style-type: none"><li>5 million people using Riyadh Metro and bus networks daily</li></ul></li></ul>
<div><b>Green buildings</b></div> <div></div>	<ul style="list-style-type: none"><li>Saudi Energy Efficiency Program (SEEP) – reduce energy consumption from buildings by 30% by 2030</li><li>Renewable energy integration in green buildings to support 50% renewable energy target</li><li>30–40% reduction in energy consumption in residential and commercial buildings</li></ul>
<div><b>Pollution prevention and control</b></div> <div></div>	<ul style="list-style-type: none"><li>Diverting 82% of waste from landfills by 2035</li><li>Recycling 40% of municipal solid waste by 2035</li><li>Recycling 85% of industrial waste by 2035</li><li>Processing 3 million tons of waste annually into energy</li><li>Recycling 60% of construction and demolition waste by 2035</li><li>Reduce carbon intensity of the industrial sector by 20% by 2030</li><li>30% of industrial fuel consumption from gas and renewables by 2030</li></ul>

ICMA principles category	KSA Vision 2030 targets
<div><b>Sustainable water and wastewater management</b></div> <div></div>	<ul style="list-style-type: none"><li>Reduce daily per capita water consumption from around 263 liters in 2020 to 150 liters by 2030</li><li>Increase the reuse of treated wastewater to cover 100% of the Kingdom's municipal water by 2030</li><li>Reduce non-revenue water (water lost through leakage, theft or inefficiencies) from 25% (in 2019) to 15% by 2030</li><li>Additional 9 million cubic meters per day of desalinated water capacity by 2030</li></ul>
<div><b>Environmentally sustainable management of living natural resources and land use</b></div> <div></div>	<ul style="list-style-type: none"><li>10 billion trees planted by 2030 under the Saudi Green Initiative</li><li>Restore 40 million hectares of degraded land across Saudi Arabia</li><li>Increase agricultural land productivity while reducing water consumption by up to 50% in line with sustainable water use goals</li></ul>
<div><b>Access to essential services</b></div> <div></div>	<ul style="list-style-type: none"><li>Achieve 100% universal health coverage</li><li>Increasing mortgage lending from <math>\text{﷼}</math> 280 billion (in 2019) to <math>\text{﷼}</math> 502 billion by 2030</li></ul>
<div><b>Affordable housing</b></div> <div></div>	<ul style="list-style-type: none"><li>1.5 million housing units by 2030</li><li>1.2 million housing units by 2030</li><li>Increase homeownership from 47% in 2016 to 70% by 2030</li></ul>
<div><b>Employment generation and SME finance</b></div> <div></div>	<ul style="list-style-type: none"><li>Reduce KSA unemployment to 5%</li></ul>
<div><b>Socioeconomic advancement and empowerment</b></div> <div></div>	<ul style="list-style-type: none"><li>Raise women's participation in the workforce from 22% in 2016 to over 30% by 2030</li></ul>



Sustainable finance continued

Sustainable debt instruments issued under the Framework may take the form of public transactions or private placement. As provided for in the Principles, the Bank has adopted internal procedures to ensure that an amount equivalent to net proceeds raised under this Framework will be used to finance or refinance, in whole or in part, projects or activities that meet the eligibility criteria outlined below, and/or to general corporate purpose loans to “Pure Play Companies”, which are defined as companies that derive over 90% of their revenues from the green/social eligibility criteria defined below. Eligible assets will have a three-year lookback period from issuance date. An amount equal to the net proceeds raised through a sustainable debt instrument will be notionally allocated within two years of issuance.

Our SFF provides detail, with technical performance thresholds and exclusions, on what sort of projects we will support. Below is a summary of the types of green projects that would be eligible for support under the SFF:

Renewable energy:

- Solar PV
- Concentrated solar power
- Onshore wind
- Green hydrogen and green ammonia
- Biofuels
- Infrastructure to support renewable energy (e.g. battery storage, grid upgrades to renewable energy integration, microgrids)
- Pumped hydro storage from renewable sources



Pollution prevention and control:

- Waste management, reduction and recycling facilities (with exclusions for incineration, hazardous waste, fossil fuel related projects)
- GHG control (e.g. carbon capture and sequestration projects)
- Industrial decarbonization (e.g. efficiency improvements for making cement, steel and aluminum)



Energy efficiency: products and technologies that reduce consumption by 20%:

- LED lighting
- Efficient heating and cooling
- Smart grids, energy management systems, smart meters
- Energy efficiency measures for data centers



Sustainable water and wastewater management:

- Potable water collection
- Leak detection and mitigation
- Improved efficiency of water and wastewater systems
- Desalination plants using renewable energy
- Water saving systems



Clean transportation:

- Battery electric vehicles and supporting infrastructure
- Public transportation (e.g. buses, trains, trams)
- Low-carbon aviation (e.g. sustainable aviation fuels, electrification of airport traffic)
- Low-carbon sea and coastal transport (e.g. fuel alternatives for shipping, electrification of port equipment)



Environmentally sustainable management of living natural resources and land use: Sustainable agriculture and aquaculture and Sustainable land management:

- Water efficient land use
- Regenerative farming practices
- Sustainable fisheries and aquaculture
- Habitat and wildlife protection
- Ecosystem restoration
- Reforestation, afforestation, forest rehabilitation
- Green urban planning



Green buildings:

- Development and refurbishment of new and existing buildings



Below is a summary of the types of social projects that would be eligible for support under the SFF:

- Access to essential services: This includes projects for building or expanding public hospitals and schools for the provision of not-for-profit, free or subsidized healthcare and education.
- Affordable housing: Projects involving the financing or refinancing of government-supported or subsidized mortgage programs, aimed at providing affordable housing.
- Employment generation and SME finance: Activities that support employment generation through lending to SMEs.
- Socioeconomic advancement and empowerment: Female entrepreneurship, providing finance to:
  - Women-owned SMEs
  - Financial institutions helping to serve women-owned SMEs
  - Financial institutions that help to provide access to economic resources, microfinance and skills training for women on social welfare programs

Governance of SFF

The Sustainable Finance Committee (SFC) is responsible for governing and implementing the initiatives set out in the SFF. The SFC is comprised of representatives from various departments, including Treasury, Strategy, Credit, Risk Management, Wholesale, Retail, Finance and Investor Relations, and Marketing, Legal and Compliance.

The SFC will meet quarterly to review and endorse projects, ensure that existing projects remain eligible, approve the allocation of proceeds, and monitor ongoing compliance. The committee will also track the total eligible expenditures to ensure they match or exceed the outstanding sustainable debt; it will also manage updates to the framework and approve the annual Sustainable Finance Report.

This report will detail how the Bank allocates net proceeds from sustainable debt instruments and the expected impacts. It will include information on the balance of allocated versus unallocated proceeds, broken down by project category, refinancing versus new financing, and geographic location. It will also list eligible expenditures, showcase case studies with project descriptions and locations where possible, and outline the anticipated environmental and social impacts using KPIs from ICMA’s Harmonised Framework for Impact Reporting. When applicable, the report will explain the methods and assumptions behind impact calculations.

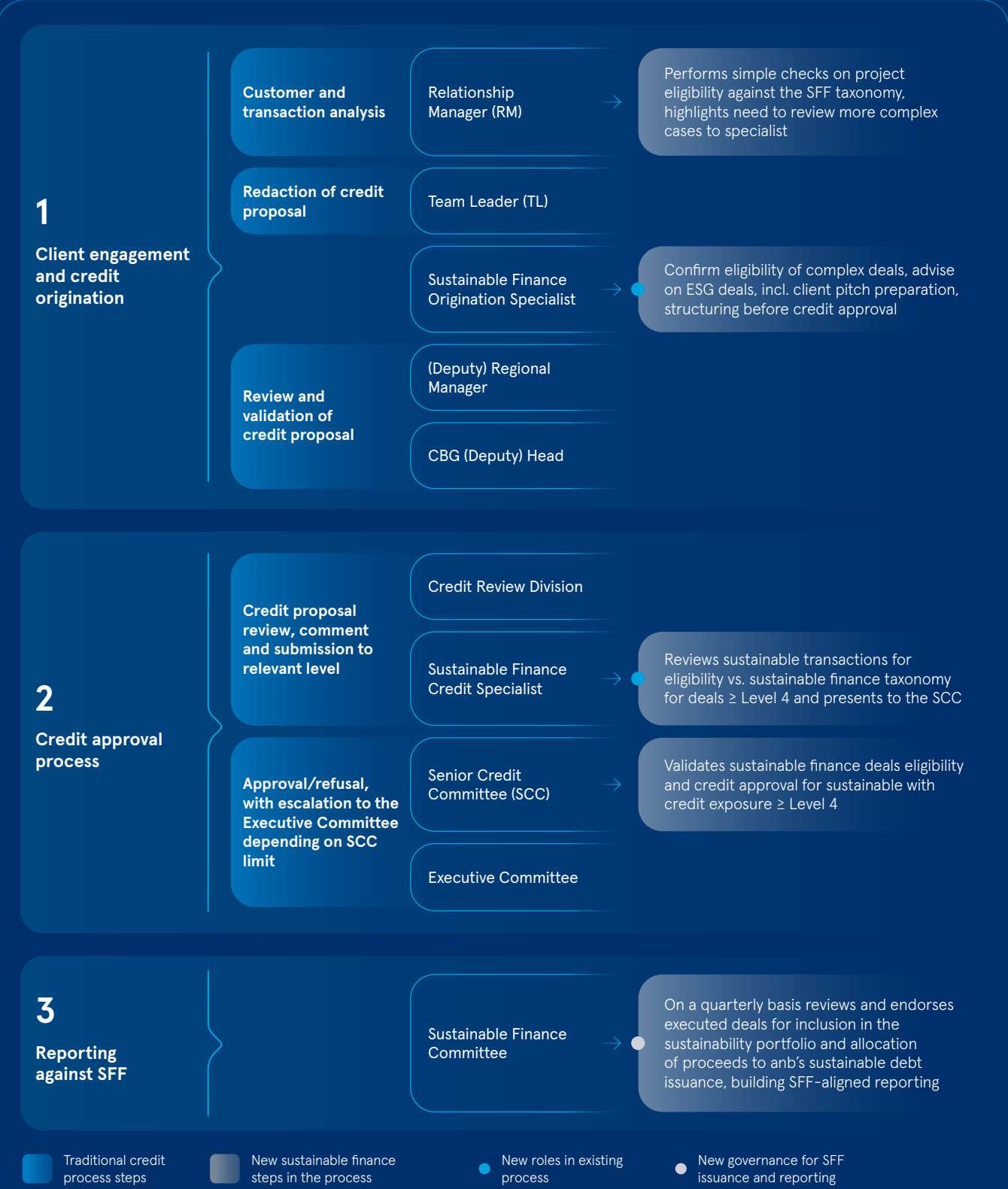
To ensure transparency and credibility, the Bank has appointed Sustainable Fitch to review and provide a second party opinion on the framework, confirming alignment with international principles like ICMA and LSTA/LMA. This opinion will be published publicly on the Bank’s website. Additionally, a third-party reviewer will conduct an annual assessment of fund allocation and impact calculations, with results and verification reports made available online to support accountability.



Sustainable finance continued

Adjusting the credit process to activate ESG financing

To activate ESG financing, we adjusted the credit process to promote ESG deals without prolonging overall turnaround time. See the table below.





# Materiality

At anb, our materiality assessment ensures we prioritize the issues that matter most to our stakeholders and business. By aligning these priorities with our strategic goals, we strengthen our commitment to sustainable growth, innovation and meaningful contributions to Vision 2030.

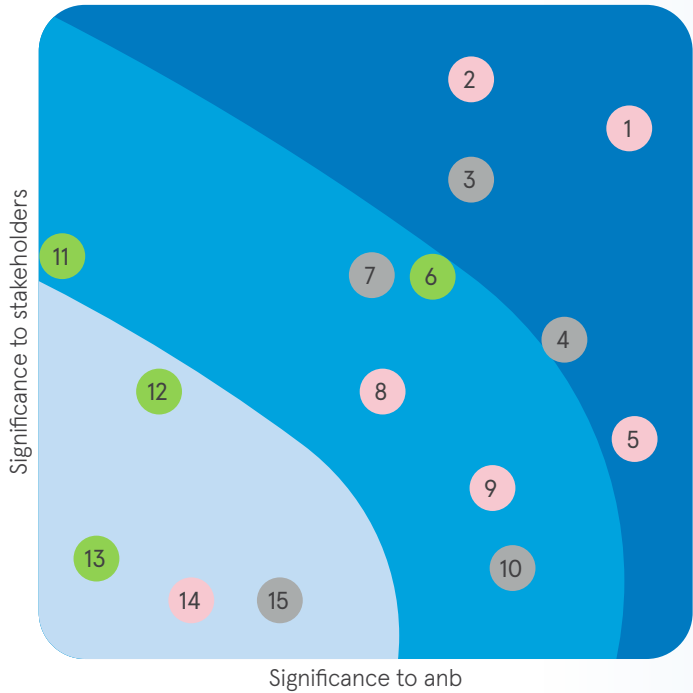
Recently, we updated our materiality matrix to reflect on this comprehensive approach and to better align with best practice in materiality disclosure. The new matrix published here accounts for both business impact and stakeholder importance. One notable addition is the inclusion of data privacy and cybersecurity, which are critical issues for banking institutions. This topic ranks highly on both dimensions, emphasizing its relevance to our operations and the concerns of our stakeholders.

### Process for determining material issues

The process for determining material issues at anb involves a systematic approach that engages key stakeholders, including employees, customers, suppliers, community members and shareholders. Regular interactions and feedback channels, such as surveys and meetings, allow us to gather insights on the issues that matter most to them. We supplement this information with guidance from external consultants.

The Board and Executive management play crucial roles in prioritizing the identified issues based on their significance to both stakeholders and the organization. This collaborative process leads to the integration of material issues into our sustainability strategy, with ongoing reviews to adapt to changing circumstances and stakeholder expectations, ensuring that anb remains responsive and accountable in its commitment to sustainability.

List of material topics



- Environmental
- Social
- Governance

Topic	UN SDGs
Most important	
1 Financial inclusion, accessibility and financial education	1 NO POVERTY, 4 QUALITY EDUCATION, 8 DECENT WORK AND ECONOMIC GROWTH, 10 REDUCED INEQUALITIES
2 Supporting SMEs	8 DECENT WORK AND ECONOMIC GROWTH, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
3 Vision adherence	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
4 Sustainable finance	8 DECENT WORK AND ECONOMIC GROWTH, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 13 CLIMATE ACTION
5 Talent attraction, retention and development	4 QUALITY EDUCATION, 8 DECENT WORK AND ECONOMIC GROWTH
Very important	
6 Energy usage/efficiency	7 AFFORDABLE AND CLEAN ENERGY, 13 CLIMATE ACTION
7 Data privacy and cybersecurity (New addition)	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
8 Community engagement	11 SUSTAINABLE CITIES AND COMMUNITIES, 17 PARTNERSHIPS FOR THE GOALS
9 Employee well-being	3 GOOD HEALTH AND WELL-BEING, 8 DECENT WORK AND ECONOMIC GROWTH
10 Regulatory compliance	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
11 Waste management	6 CLEAN WATER AND SANITATION, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Important	
12 Greenhouse gas emissions	13 CLIMATE ACTION
13 Climate strategy	13 CLIMATE ACTION
14 Diversity and equal opportunity	5 GENDER EQUALITY, 10 REDUCED INEQUALITIES
15 Charitable contributions	1 NO POVERTY, 17 PARTNERSHIPS FOR THE GOALS



# Stakeholder engagement

Stakeholder engagement is a crucial aspect of sustainability reporting.



Effective stakeholder engagement, as per GRI guidelines, includes identifying stakeholders, understanding their concerns, and incorporating their feedback into decisions and reports.

Stakeholder engagement helps us identify material issues that are relevant to their operations and impact, guiding this Sustainability Report. Responding to the needs and expectations of stakeholders builds trust and transparency. Engagement is an ongoing process for us and not a one-off event, with insights incorporated into business strategy, performance evaluation and reporting to reflect our commitment to ESG and sustainability.

### Key stakeholders

Through our materiality process we have identified our key stakeholders as being employees, customers, suppliers/partners, community and shareholders.



Stakeholder	Employees	Customers	Suppliers/partners	Community	Shareholders
Engagement methods	Quarterly surveys; town halls; focus groups; training; employee app	CX campaigns; social media; surveys; marketing campaigns	Monthly performance reviews; real-time communication (daily); supplier feedback sessions	Volunteer initiatives; support for national programs; collaborations; partnerships; sponsorships; social media	Earnings calls; investor meetings; roadshows; analyst days; conferences; AGM
Stakeholder concerns	Rewarding excellence; accessibility of leadership; job satisfaction; risk and innovation; supportive workplace	Pain points in customer journey; accessibility; sustainability; inclusivity	Collaboration opportunities; risk management; supply chain sustainability; transparency; compliance; performance metrics	ESG and sustainability; health; education; job opportunities	Strategy; leadership; transparency
Response to stakeholder concerns	Training; skills-building; support for professional certifications; competitive pay; leadership programs, coaching programs; IDPs and skills evaluation	Voice of Customer reports guide teams on delivering CX excellence; tailored customer journeys; campaigns that meet customer needs; promoting innovation	Ongoing collaboration and strengthened supplier relationships; improved demand planning; maintaining operational excellence; sound due diligence; tracking and evaluating supplier performance; digital platform to enhance automation in supplier engagement and improve collaboration	Scholarships and training; distributed essential supplies; programs to enhance job readiness; support for underserved groups; conduct life-changing surgeries; distribute medical supplies; empower entrepreneurs; advocate for environmental conservation and biodiversity	Openness about performance, metrics, challenges and opportunities; clear and accurate reporting; reward investors through distribution of dividends



Stakeholder engagement continued



Our employees

In 2024 anb’s employee numbers stood at 4,081 individuals from across the Bank’s functions and units. Our aim is for an inclusive environment that promotes collaboration and teamwork among employees. We believe that all levels of employees should be free to express themselves and respectfully contribute their opinions and ideas, in the interests of innovation, customer care and business success.

anb gathers employee feedback through surveys, “town hall” meetings and focus groups. We review the data to address concerns and deliver solutions that contribute to an engaged, motivated workforce.

We revamped our Internal Communication function, which falls under the Employee Experience Department. In 2024 the Bank issued approximately 600 instances of communication, including newsletters and dedicated campaigns, to ensure that our employees were up-to-date on how management is guiding the business. The revamped Internal Communication function, within the Employee Experience Department, highlights our dedication to optimizing the entire employee journey, from recruitment to exit. It aims to foster a transparent and engaging work environment that promotes well-being and excellence.

This department ensures that employees receive impactful communication across diverse topics, from safety and regulatory updates to business performance. We also conduct regular “employee pulse” checks, with 40 bespoke surveys in 2024.



These quick and dynamic surveys allow us to respond timeously to issues that could be affecting employees and their performance. The Bank conducts at least one or more employee surveys every quarter and we conduct surveys before running a hackathon.

In-person events build morale and generate positive feelings towards the Bank and among employees. In 2024 we held 13 events, in which 3,205 employees participated.

Our internal communication campaigns in 2024 included “Strategy Awareness”, “Living the Values”, and “Cross-Sell”. These campaigns build workplace morale and ensure employees buy in to our organizational goals. We formally recognize employees for their excellence and for exceeding expectations in their duties through 3 impactful recognition programs that celebrate their achievements and reinforce our commitment to fostering a culture of appreciation at anb.

In terms of employee engagement, we encourage our managers to conduct an open-door policy that enables employees to communicate concerns and grievances directly and immediately. In 2024, all grievances raised were processed as per our policies and the Kingdom’s labor law, and all were resolved.



Our customers

anb serves over 2 million customers across the Kingdom of Saudi Arabia. Our customer relationship management systems help us manage proactive customer interactions. These include feedback loops and surveys by which we listen to customer complaints and sentiment.

Our marketing campaigns ensure we connect to the needs and preferences of customers; with content marketing tailored to the interests of our various customer demographics. Our social media channels give customers the opportunity to engage with us in real-time.

anb’s strategic approach to customer engagement encompasses various initiatives. One key aspect is the implementation of customer experience (CX) campaigns that sync with global events, such as World CX Day. Additionally, we have seasonal, product-based, and awareness marketing campaigns tailored to customer journeys and current market trends.



We foster collaboration through workshops with stakeholders, ensuring that CX and marketing goals are aligned. Furthermore, monthly and quarterly initiatives play a vital role in sharing customer insights with internal teams, aimed at improving services. This process culminates in launching integrated campaigns that are informed by customer behavior and comprehensive market research, ultimately driving deeper engagement and satisfaction.

Total number of customer complaints received through communication channels

29,549

Percentage of resolved issues that were raised through the complaint channels

100%

Average response rate for client complaints

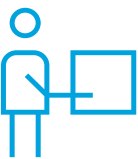
4 working days

Overall customer satisfaction

96.47%



Stakeholder engagement continued



Our suppliers/partners

Our approach to supplier relationship management is to engage openly and fairly with suppliers and partners, building trusting relationships with our supplier base. Rigorous supplier registration and due diligence processes help ensure that the Bank's suppliers meet both regulatory requirements and internal standards. We segment our supplier base according to strategic potential and performance. Through tailored interactions we can optimize supplier engagement, ultimately aligning supplier capabilities with the Bank's overarching goals.

To further strengthen these relationships, anb has developed a structured plan for engaging with suppliers that includes clear communication schedules and opportunities for collaboration. Recognizing the importance of performance, the Bank enacts thorough tracking and evaluation practices to ensure that suppliers meet required standards. Our supplier digital platform, enhanced by automation technology, supports consistency and predictability in our relationship with suppliers.

Engagement with suppliers occurs on multiple levels, with daily real-time communication to support ongoing delivery and operations. Additionally, anb organizes monthly, quarterly, bi-annual and annual reviews to assess supplier performance, participate in formal feedback sessions, and reinforce strategic alignment. Flexibility is key in this engagement process, as the Bank remains responsive to the dynamic nature of project launches, and other unexpected challenges.

Supplier feedback helps us improve our operational efficiency. Implementing recommendations from feedback surveys and agreed action plans strengthen our relationships with suppliers, improving operational management.



Our community

As a responsible corporate citizen, anb actively engages with the community through a range of initiatives. One notable effort is the Aoun program, which organizes volunteer activities that provide essential services such as medical support, translation and logistics to those in need. Collaborating with organizations like the Fund for Martyrs and the Saudi Electronic University, anb offers educational scholarships that align with Vision 2030's goal to boost the knowledge economy.

We conduct monthly and quarterly awareness campaigns and collaborations with non-profits and partners to tackle community issues. We also engage in ad-hoc partnerships with healthcare providers, universities and sustainability-focused organizations to support impactful programs such as charitable medical surgeries, scholarships and conservation projects. Annually, we engage with the wider community through the Aoun initiative during Hajj and through our Ramadan charitable giving campaign. This comprehensive approach ensures that we remain responsive to the evolving needs of our community while fostering a deeper connection with our stakeholders.

The Bank further strengthens community well-being through partnerships with healthcare providers, enhancing access to critical medical support. Noteworthy awareness campaigns, such as Purple Saturday and the Scoliosis Awareness Campaign, address significant public health issues. Additionally, anb contributes to national initiatives, including Ramadan charitable giving, which distributes essential supplies to underprivileged communities.



The Bank supports community initiatives that have a focus on conservation and social empowerment. Our involvement in Catwalk 2024 gathered thousands in a fund-raising walk to protect big cats, and our involvement with the Lamma Trail, which encourages outdoor activities, are examples of how we engage with communities in the interests of honoring our natural heritage. The Bank's "Lighting Their Tomorrow" program highlights its commitment to inclusivity by empowering individuals with disabilities through training and job opportunities.

By exploring collaborations that align with Vision 2030 goals and seeking stakeholder feedback, anb remains responsive to the needs of the community.



Stakeholder engagement continued



Our shareholders

anb places a high priority on communication with its shareholders. The Bank provides extensive information about its activities through the Annual Report and interim condensed financial statements, which are readily available on the website ([www.anb.com.sa](http://www.anb.com.sa)). Investor information can also be accessed online. Regular dialogue with institutional investors is a key practice, facilitated through various communication channels. Inquiries from individual shareholders regarding their holdings and the Bank's operations are welcomed and handled promptly and informatively. All shareholders are encouraged to attend the Annual General Meeting to discuss the Bank's progress and initiatives.

Our method of engagement emphasizes delivering targeted messages about the Bank's performance to current and potential shareholders, setting the tone for how anb is perceived in the market. This includes hosting earnings calls to provide updates on financial results, strategic progress, and the future outlook. Investor meetings involve group discussions aimed at addressing shareholder concerns and gathering insights. anb also conducts roadshows to present its growth story and strategic vision to investors in key markets, along with analyst days that offer



detailed presentations on the Bank's operations and leadership capabilities. Participation in conferences allows anb to engage with industry experts and stakeholders, highlighting its achievements and position in the market.

Engagement frequencies vary, with scheduled interactions occurring on a monthly, quarterly, semi-annual or annual basis for formal engagements like earnings calls and analyst days.

Key actions stemming from discussions with stakeholders include validating the strategic direction by reassuring them of the Bank's alignment with long-term goals, emphasizing the depth and breadth of anb's leadership to build confidence, and ensuring transparency about performance metrics, challenges and opportunities. By providing a clear and accurate portrayal of its performance, strategies and future prospects, anb helps stakeholders make informed investment decisions, fostering trust and reinforcing the Bank's reputation in the market. Moreover, the Bank rewards investors through the distribution of dividends in accordance with the Board's recommendations and regulatory requirements.





# Alignment with national standards

In aligning with Saudi Arabia’s Vision 2030 and its transformative pillars of A Vibrant Society, A Thriving Economy and An Ambitious Nation, our strategic objectives seek to promote economic efficiency, contribute to stakeholder capitalism and social responsibility, while boosting employment and business opportunities as part of a more diversified economy.

option 2

Diversifying into non-oil sectors is crucial for combating the threat of climate change. Our initiatives align with various climate programs within the Kingdom, such as the SGI, the Middle East Green Initiative, the Circular Carbon Economy National Program, the National Renewable Energy Program and the Saudi Energy Efficiency Program. We play our part in supporting these programs by financing renewable energy, green real estate and water infrastructure, all of which contribute to the SGI’s ambition of achieving Net Zero emissions by 2060.

**Vision Realization Department**

anb’s Vision Realization Department was established in 2022 and has been instrumental in aligning the Bank’s initiatives with Vision 2030. By pursuing opportunities in the public sector, the department achieved a tenfold increase in deposits in 2024, reinforcing anb’s role as a key partner in advancing the Kingdom’s transformational projects.

Through meaningful relationships with Vision 2030 champions, the department identifies and implements initiatives that significantly contribute to the Kingdom’s economic and societal progress. Its support spans various sectors, including industrialization, tourism, entertainment, housing and renewables.

The Vision Realization Department nurtures long-term partnerships that not only drive growth for our clients but also support the overarching goals of the Kingdom’s program to transform its economy, while adhering to the principles of environmental and social sustainability.

The following outlines how we contribute to each of the Vision 2030 pillars.

## A Vibrant Society

**Supporting the growth of homeownership**

We aim to enhance our mortgage products to serve more customers. In keeping with Vision 2030’s target to increase homeownership from 47% to 70%, in 2024 we arranged a ﷲ 9 billion syndicated credit facility for ROSHN Group (Saudi Arabia’s leading multi-asset class real estate developer) and will continue providing innovative financing for residential projects. Additionally, we will strengthen our partnership with the Real Estate Development Fund (REDF) – a state institution established to provide financing and housing solutions for citizens – to promote accessible housing for Saudi families.

**Cultural and entertainment sector growth**

anb has funded major attractions to improve quality of life, aligning with Saudi Vision 2030, which aims to transform the entertainment and culture landscape by creating hubs, promoting cultural activities, and developing the sector to enhance tourism and diversify the economy. This vision includes a target to increase household spending on entertainment from 2.9% to 6.0%. In 2024, we supported a giga project designed to revolutionize the entertainment industry with world-class attractions. Additionally, we plan to offer specialized banking services to organizations within the entertainment sector, serving large corporates, mid-corporates and SMEs. Our commitment to cultural engagement is further demonstrated by our sponsorship of the upcoming Riyadh Fashion Week and other entertainment events, along with securing naming rights for the “anb Arena” during Riyadh Season. We will continue to seek opportunities to finance, sponsor and promote initiatives that contribute to the goals of Vision 2030.





Alignment with national standards continued

A Thriving Economy

Driving economic diversification

The Bank has focused on providing project financing for key sectors and innovative projects that promote economic diversification, which aligns with Saudi Vision 2030’s objective to lessen oil dependency by diversifying into tourism, entertainment, renewable energy and implementing social and cultural reforms. A key target within this vision is to increase non-oil government revenue from 163 billion to 1 trillion by 2030.

In 2024, we participated in a 10 billion syndicated credit facility for NEOM, a special economic zone in Saudi Arabia. Additionally, acting as the exclusive lead arranger, the Bank managed a syndicated financing of 4.35 billion for The Avenues – Al Khobar development, a 7.2 billion shopping mall that includes 2 mixed-use towers set to open in 2027. This financing was recognized at the Global Banking & Markets Awards, by which we won the 2024 Real Estate Development Deal of the Year for the Quality of Life project. These awards celebrate Saudi Arabia’s most creative and impactful property transactions.

Fueling aviation

Our goal is to increase annual air passenger numbers through long-term financing solutions for aviation projects. In 2024, we arranged a 5 billion syndicated credit facility to support Riyadh Air’s development. Looking ahead, we aim to strengthen partnerships and create sustainable financing solutions to further advance the aviation industry. These efforts are in alignment with Vision 2030’s plans to enhance the aviation sector by tripling annual passengers to 330 million, expanding connectivity to over 250 destinations, and raising air freight capacity to 4.5 million tons annually.

Powering tourism

anb actively supports tourism as a vital component of Vision 2030, which targets 150 million annual tourist visits and 1.6 million job opportunities by 2030. In collaboration with the Tourism Development Fund, we have financed select projects designed to attract tourists from around the globe. By forging partnerships with both public and private sector entities, anb helps enhance the overall tourism experience while driving economic growth within the sector. These efforts reflect our commitment to advancing the goals of Vision 2030 and expanding the tourism industry in Saudi Arabia such that we meet the Vision 2030 goal whereby tourism contributes 10% to the Kingdom’s GDP.

Boosting non-oil exports

anb has developed trade finance services as part of the broader economic diversification strategy aligned with Saudi Vision 2030, which aims to increase the share of non-oil exports in GDP from 16% to 50% by 2030. This year, we established a partnership with Saudi EXIM Bank to implement a guarantees program that will enhance the growth of non-oil exports and strengthen Saudi Arabia’s presence in international trade. We plan to expand our trade finance offerings and optimize operational efficiency to provide even better support for exporters, further contributing to the goals of Vision 2030.

Increasing private sector contribution

To support the goal of increasing the non-oil private sector’s contribution to GDP from around 40% to 65%, as outlined in Saudi Vision 2030, we are collaborating with corporate and project finance clients in high-growth sectors. anb continues to play a pivotal role in financial services and capital raising for the private sector, with a particular focus on mid-corporates and SMEs.

We have established a strategic partnership with Kafalah, Saudi Arabia’s SME loan guarantee program, to further empower these businesses. Our enhanced Transaction Banking offers comprehensive solutions, while our expanded Trade Finance initiatives facilitate business growth, contributing to the economic transformation of the Kingdom.

Enhancing foreign direct investment

Vision 2030 aims to increase the share of foreign direct investment as a percentage of GDP from 3.8% to 5.7%. We will address the growing demand for foreign currencies by financing key projects through a strategic issuance program. This initiative will help attract foreign investments and support the Kingdom’s broader economic diversification and growth objectives.

Supporting SME growth

To support Vision 2030’s goal of increasing the contribution of SMEs to GDP from the current 20% to 35%, which is essential for diversifying the Saudi economy and reducing reliance on oil, our focus remains on empowering the SME segment. We are expanding strategic partnerships with the SME Bank, a government-owned development bank, and collaborating with the Tourism Development Fund and other government bodies to create tailored guarantee and financing programs that facilitate SME growth across various industries.

Additionally, we have signed agreements with semi-government entities to provide guarantees for SMEs. anb will continue to enhance its financing options and refine the packaging and bundling of SME products to better align with the evolving needs of businesses. We are also committed to sponsoring industry events and establishing partnerships with business accelerators to support the SME ecosystem.

Financing Saudi Arabia’s rise as a global trade hub

To position the Kingdom as a global logistics and trade hub, Vision 2030 focuses on leveraging its strategic location, enhancing infrastructure, and promoting ongoing economic diversification. In support of this goal, we are expanding access to trade finance products and further developing export support programs.

In 2024, we extended guarantee services to 23 retail branches across the Kingdom, ensuring improved accessibility for our clients. Looking ahead to 2025, the Bank plans to modernize its trade finance services and bolster support for global trade, reinforcing our commitment to the objectives of Vision 2030.





Alignment with national standards continued

An Ambitious Nation

Building financial security for individuals and families

To contribute to the goal of increasing household savings, we are focusing on expanding and enhancing our time and savings deposit products. By providing competitive value propositions and innovative savings solutions, we empower citizens and their families to build a financial legacy and secure their long-term financial future. This initiative aligns with Vision 2030's objective of raising household savings from 6% to 10% of total household income as a key element of economic development and financial stability.

Supporting employment and workforce diversity

We are dedicated to retaining skilled employees and promoting inclusion and female empowerment at all levels of our organization. To achieve this, we enhance our employee

value proposition, provide clearly defined career paths, and offer comprehensive development and training programs. In alignment with Vision 2030's goals of reducing unemployment from 11.6% to 7% and increasing women's workforce participation from 22% to 30% by 2030, we are actively creating jobs and career opportunities for young individuals, positioning ourselves as the preferred banking employer in Saudi Arabia.

Enabling a culture of volunteering

We have various programs that promote volunteerism, such as our Pilgrims Experience Program, which mobilized 800 Saudi volunteers to assist over 143,000 pilgrims and ensure a smooth Hajj experience. We are committed to building on these initiatives and encouraging our employees to participate in volunteering, fostering a philanthropic culture within our organization. This aligns with Vision 2030's aim to encourage volunteering by promoting activities, empowering institutions and modernizing social welfare.







# Our environment 03

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# Overview

anb’s policies align to the broad aims of Vision 2030, which recognizes climate change as a major challenge and supports emissions reduction, renewable energy and sustainable consumption. We are aligned with Vision 2030 in promoting resource efficiency, particularly in water management, and in its objective to preserve natural heritage, including forests, oceans and biodiversity.

anb’s greatest opportunity for positive environmental impact is not via our own relatively low-impact operations, but via our financing decisions. The Bank’s Sustainable Finance Framework (SFF) identifies power and aviation as the key sectors we plan to influence in reducing emissions. We also have plans to include additional sectors for decarbonization across our financed activities. Tackling our Scope 3 emission outputs will include quantification of financed emissions and set ambitious reduction targets for our financial portfolio, with the goal to be net zero by 2060 or earlier.

We are committed to advancing national afforestation and biodiversity goals, which include enhancing green spaces and protecting local wildlife. In partnership with the Saudi Green Initiative (SGI) and the Green Riyadh project, we are increasing our financial investments and actively participating in tree-planting initiatives.

anb’s green bonds support a variety of environmental projects, facilitating the global shift towards green finance. We also take pride in our involvement in the WAVE Initiative, a partnership between the Future Investment Initiative (FII) Institute and the Ministry of Energy. The WAVE Initiative supports global efforts for ocean regeneration and sustainability, connecting stakeholders globally and promoting partnerships that combat the environmental degradation of our oceans.

In our pursuit of operational efficiency and sustainability, we have digitized our account openings and loan applications, significantly reducing paper usage. Additionally, we have set up recycling boxes in key locations to encourage circular waste practices and minimize our environmental impact.

anb sees opportunities to collaborate with non-profit organizations involved with environmental issues. Such strategic partnerships will ensure we continue to contribute to Saudi Arabia’s journey toward a sustainable environment.



# Climate strategy

This shift towards a cleaner energy mix is improving and diversifying the Middle East’s economic outlook, reshaping its role in the global energy sector. Saudi Arabia is investing heavily in renewable energy, with its 2030 National Renewable Energy Program (NREP) aiming to generate 50% of its electricity from renewable sources by 2030.

The NREP is core to Vision 2030, attracting ₪ 380 billion in private sector investment for renewable energy production by 2030. This will help build the targeted 70 GW of renewable energy capacity - including 40 GW through solar - while also creating financing opportunities for anb. Additionally, the NREP is aligned to the SGI, which the Bank actively supports through certain of its own initiatives.

anb’s business operates in the service economy, resulting in a relatively small carbon footprint for Scope 1 (direct GHG emissions from owned or controlled sources) and Scope 2 (indirect GHG emissions from the generation of purchased electricity). Our real potential for impact is in Scope 3, which is defined as indirect emissions that occur in a company’s value chain. In terms of Scope 3, we are evaluating the carbon footprint of our portfolio and are committed to managing our exposure responsibly while supporting our clients in their transition toward lower energy emissions.

One of the keys to net zero is promoting what the SGI calls the Circular Carbon Economy (CCE) approach. Using the CCE, the SGI aims to reduce annual emissions by 278 million tons of CO<sub>2</sub> by 2030. The concept of circularity plays a vital role in reducing carbon emissions by promoting a regenerative model of production and consumption that minimizes waste and maximizes resource efficiency. By designing products for longevity, reuse and recyclability, circularity helps to extend the lifecycle of materials, thereby reducing the need for new resource extraction and the associated carbon emissions. This approach encourages the recovery of valuable resources from waste, facilitating the transition to renewable energy sources and cleaner technologies. As a result, adopting circular practices not only lowers the overall carbon footprint but also fosters a more sustainable and resilient economy.

In accordance with industry standards, we are assessing our emissions baseline and setting targets - taking these 3 metrics into account - for both power and aviation. Our aim is to reduce the energy intensity of our power portfolio by 20%+ and of our aviation portfolio also by 20%+.

### Decarbonizing our financed emissions

The GHG Protocol defines Scope 3, Category 15 emissions as those associated with investments, including equity and debt investments, and project finance not already accounted for in Scope 1 or Scope 2. For anb our Scope 3, Category 15 emissions constitute around 95% of our entire GHG emissions footprint. We refer to this as our “financed emissions”.

This is derived through the formula:  $\text{Financed emissions} = \text{Loan exposure (₪)} / [\text{Enterprise value (for listed companies) or Total Assets (for unlisted companies)}] \times \text{Total client emissions}$ . For financed emissions for a project:  $\text{Financed emissions} = \text{Loan exposure (₪)} / \text{Project Value (Debt + Equity)} \times \text{Total project emissions}$ .

The Bank is focusing on reducing its emissions through its portfolio and has identified aviation and power as the main priority sectors for now. For these sectors, we have segmented them into sub-sectors across the value chain.



## Climate strategy continued



### Power

We segment power companies into upstream (electricity generation), midstream (electricity transmission) and downstream (sales and off-takers). Electricity generation has been kept in scope as it accounts for the largest share of the sector's emissions.



### Aviation

We segment aviation companies into upstream (airports and services), midstream (aircraft manufacturing) and downstream (airline operations). Airline operations are kept in scope as they account for the largest share of the sector's emissions and also represent our highest exposure to financed emissions in the sector.

Client emissions are collected using publicly disclosed information. If this information is not available, then we use a bottom-up production-based approach. For example, for aviation we tracked flights and flown kilometers across the entire fleets of our clients.

#### Target metrics

There are 3 key metrics for financed emissions and target setting: absolute emissions (tCO<sub>2</sub>e), economic emission intensity (tCO<sub>2</sub>e / \$) and physical emissions intensity (gCO<sub>2</sub> / kWh). In line with industry standards, we are assessing our emissions baseline and setting targets in the form of physical intensity for both power and aviation.

#### Power sector

The power sector is responsible for over 30% of global GHGs, primarily from fossil fuel-based electricity. Decarbonizing power generation is critical, with efforts shifting toward renewable energy – mainly solar, wind, and hydropower. Global electricity demand is projected to grow by 161% by 2050, driven by the electrification of industries, transport and buildings. Renewable energy is expected to account for 88% of global electricity by 2050, presenting challenges in scaling clean energy, including grid modernization and storage for intermittent renewables.

To establish a baseline and relevant metrics, we segment power companies into upstream (electricity generation), midstream (electricity transmission) and downstream (sales and off-takers). anb uses the physical emission intensity metric to calculate power emissions. The physical emission intensity of a power producer in kgCO<sub>2</sub>/MWh is calculated by dividing the total emissions of the power producer by their total production. CO<sub>2</sub> emissions are plant-specific, based on power plant capacity data, technology type and country of operation. Our current power portfolio has an average physical emission intensity (Scope 1) of 500+ kgCO<sub>2</sub>/MWh.

Key levers for reducing emissions in our power portfolio include shaping our corporate client mix by increasing financing for clients with ambitious transition plans. We also aim to expand our green client portfolio, such as renewable energy developers. Additionally, we are committed to increasing financing for low-carbon energy projects, ensuring that our investments contribute to a more sustainable energy future.



**500+** kgCO<sub>2</sub>/MWh  
average physical emission intensity  
of power portfolio



#### Aviation sector

Global air travel is forecast to grow significantly, with global passenger numbers projected to reach 5.6 billion by 2030, driven by increasing global connectivity and tourism. Aviation emissions are hard-to-abate, due to long aircraft lifecycles and reliance on jet fuel. Sustainable Aviation Fuel (SAF) is key to emissions reduction but currently accounts for less than 1% of total aviation fuel.

We segment aviation companies into upstream (airports and services), midstream (aircraft manufacturing) and downstream (airline operations), allowing for a more accurate allocation of emissions. Airline operations were kept in scope as they account for the largest share of the sector's emissions. The metric used to calculate aviation emissions is the physical emission intensity, which for airlines is calculated by dividing the total emissions of the airline by the total passenger kilometers operated by the airline. CO<sub>2</sub>e emissions are aircraft-specific, based on flight data, aircraft type-specific fuel consumption and a kerosene emission factor (3.16 kg CO<sub>2</sub>e per kg kerosene). The average number of passengers is determined by the number of seats and the utilization. Our current aviation portfolio has an average physical emission intensity of 100+ gCO<sub>2</sub>/RPK (revenue passenger kilometer).

We will reduce this by using certain levers:

- **Optimizing financed fleet mix:** Steer exposure to airlines with more efficient fleets (e.g. low-cost carriers with narrow bodies).
- **Financing fleet renewal or refurbishment:** Financing for incremental developments and for fleet renewal; financing of NextGen aircraft.
- **Supporting emerging technologies:** Financing for SAF, electric aviation and low emissions technologies.



**100+** kgCO<sub>2</sub>/MWh  
average physical emission intensity  
of aviation portfolio



# Climate change and energy efficiency

We recognize that improving energy efficiency is vital not only for reducing our operational costs but also for minimizing our environmental impact. Through various initiatives, we are dedicated to optimizing our energy usage across all branches and offices.

We are also committed to emissions-reducing measures for our branches and offices, such as alternative energy sources. We are upgrading our headquarters’ building management system to improve energy efficiency in both cooling and lighting. In 2024, our electricity consumption for our headquarters was 39,146,731 kWh.



39,146,731  
Electricity consumption in HQ (kWh)



19,573.36  
Scope 2 emissions in HQ (tCO<sub>2</sub>)

To promote public transportation, we have launched shuttle bus services to our banks from metro stations, reducing reliance on cars and facilitating metro access. This has helped facilitate a reduction in our overall emissions and promote usage of public transport.



# Waste management

One of our ESG ambitions is to become the leader in circularity and waste management in Saudi Arabia by 2030. In keeping with the goals of the SGI, we promote sustainable waste management as an important part of environmentalism and resource efficiency.

We subscribe to the SGI principles around waste management, which are:



**Reduction of waste generation:** Minimizing waste through more efficient consumption patterns, product design that reduces packaging, and practices that encourage recycling and reuse.



**Promoting recycling and recovery:** Increasing recycling and recovery of materials, which reduces demand for new resources.



**Responsible disposal practices:** Safe and responsible disposal practices for waste that cannot be reused or recycled, particularly hazardous waste.



**Public awareness and participation:** Promoting public awareness to educate citizens and businesses about the importance of waste management.

In our pursuit of operational efficiency and sustainability, we have digitized our account openings, reducing paper usage across our operations by more than 80%. We have set up recycling boxes in key locations to encourage circular waste practices and minimize our environmental impact. In 2024 we generated 84.15 tonnes of paper waste, including cardboard and paper packaging. In 2025 we are recording office waste for other categories, including plastic and cartons.

In compliance with local and international waste management regulations, we are committed to ensuring that our waste disposal practices meet the highest environmental standards. Engaging stakeholders is vital to our efforts; thus, we encourage our employees, clients and suppliers to participate in our sustainability initiatives and promote waste reduction principles to them.

Through targeted efforts and an ongoing commitment, we will continue to enhance our sustainability performance and set an example for responsible waste management in the banking sector.

We have adopted a paperless initiative, retiring numerous printers across the organization.





# Water optimization

Our water usage across the Bank is mainly for ablutions and cleaning across our offices and branches in Saudi Arabia.

Our supplier, the national provider in the Kingdom, sources its supply primarily from 4 main sources, a significant portion comes from desalination plants that convert seawater into potable water. Groundwater from aquifers and extracted through wells is another critical source, while surface water from rivers and reservoirs contributes to the overall supply, as does wastewater for reuse. This diverse approach helps ensure a reliable and sufficient water supply for both residential and commercial use across the region.

Given that the national provider handles its wastewater with minimal negative impact on the environment, our water usage does not harm ecosystems or biodiversity. As part of our ESG strategy we are implementing practices to set a baseline and commence a targeted reduction of our water usage.

anb’s real potential for positively impacting water usage is in the projects we finance. We are pursuing water projects that deliver safe, reliable, cost-efficient and eco-friendly water to citizens, in keeping with our SFF and our ESG strategy. Furthermore, our commitment to financing green real estate entails helping project developers implement cutting-edge solutions that optimize water usage and protect the environment.



50,565.96  
Water consumption in HQ (m³)







# Our people and society

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# Overview

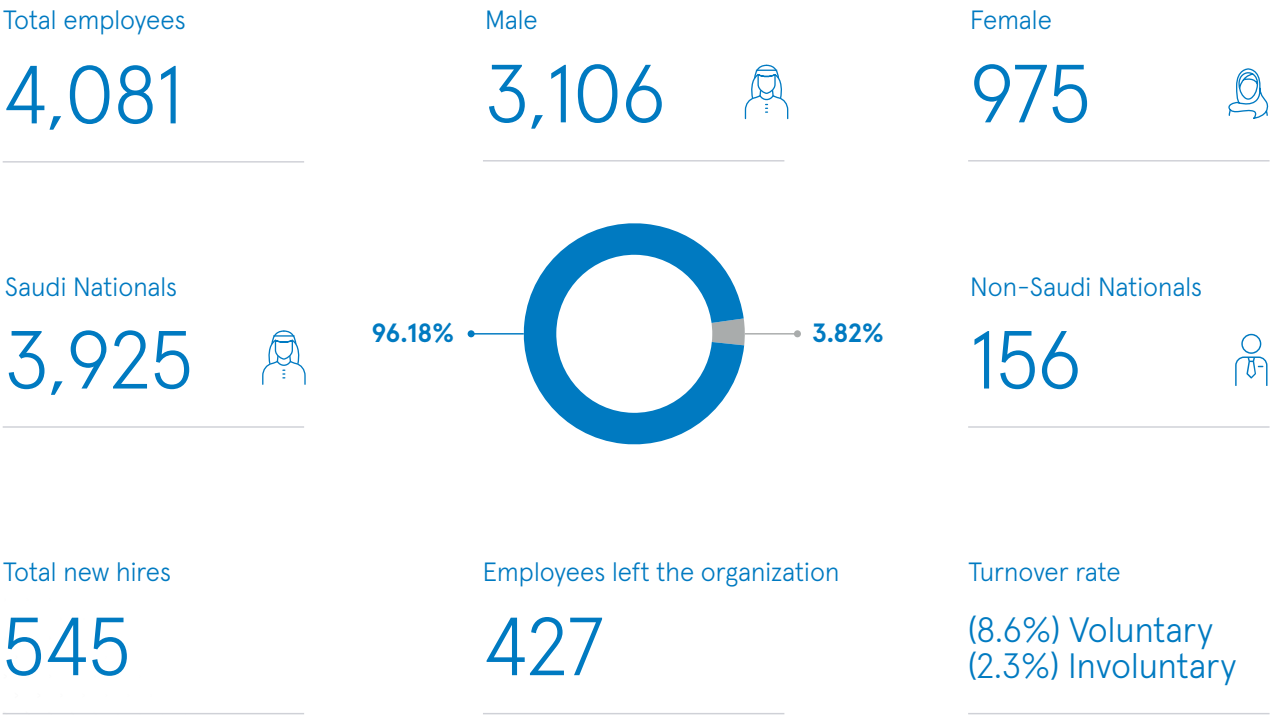
At anb, our employees are the cornerstone of our success, as we strive to cultivate a diverse and inclusive workforce. Our commitment to talent attraction, development and retention is evident in our individualized development plans and extensive leadership training programs, which empower employees to enhance their skills and career growth. Recognizing achievements through tailored recognition programs and promoting an open-door policy fosters a collaborative environment that encourages innovation and teamwork.

Additionally, we are dedicated to community engagement through various initiatives, including providing scholarships for higher education and offering medical assistance to underprivileged individuals. anb's participation in volunteer programs, such as organizing services for Hajj pilgrims and supporting local charitable activities, underscores the Bank's commitment to societal well-being.

Aligned with Saudi Vision 2030, we prioritize employee well-being and strive to improve their lives through competitive compensation and robust support systems. anb's unwavering focus on fostering a diverse and inclusive workplace not only enhances employee engagement but also contributes to the broader goals of economic growth and social advancement in the Kingdom. By integrating our workforce strategy with community needs, we ensure a sustainable future for both our employees and the broader community.

# Our people

Our employees are the foundation of our success. During a year of remarkable progress, the Human Resources Group (HRG) was instrumental in advancing our talent strategies and strengthening the anb brand. By cultivating a culture guided by values and prioritizing employee engagement, we have established ourselves as one of the leading banks in the Kingdom.





Our people continued

Talent attraction, development and retention

anb opens doors to enable the power of an innovative and engaged workforce that is self-motivated and can respond to the task at hand with a sense of autonomy and purpose. Indeed, we encourage forward-thinking at all levels of the organization, noting that talented, high-performing individuals are motivated by the opportunity to make an impact and shine on the merits of their own efforts and capabilities.

We have an open-door policy in terms of employees being free to approach management with ideas or concerns. We believe in recognizing employees when they excel or go beyond the normal expectations of their role to add value to our operations. Thus, we have recognition programs that celebrate their achievements.

anb enables teamwork, whereby employees learn to pool their talents and their efforts for the greater good.

We promote talent development through tailored Individual Development Plans (IDPs). Our staff assessment centers evaluate employee skills, helping them grow their careers in areas that suit them. The anb Sales School provides our sales teams with advanced skills, while initiatives such as hackathons under the Living the Values campaign inspired innovation and customer-focused solutions.

Recognizing the importance of leadership roles, we place great value on leadership skills and have extensive development initiatives designed to nurture this talent. Our leadership programs at anb Academy, developed in collaboration with top universities, provide targeted coaching frameworks, especially for managerial roles, ensuring that employees have the resources they need to reach their professional potential and make a meaningful impact within the organization. In addition, we uphold fair and transparent recruitment practices, ensuring the timely acquisition of highly qualified personnel, all while maintaining compliance with Saudi Labor Law and SAMA/ CMA regulations through diverse sourcing channels. The Talent Acquisition team enhances our image as an attractive employer by promoting an inclusive work environment, work-life balance initiatives, and professional development opportunities, which further supports our commitment to talent retention and acquisition.

anb also offers role rotation programs that allow employees to gain experience in various areas of the organization. This helps break down silos and foster shared understanding. By encouraging collaboration and a broader perspective, these programs contribute to our cross-selling efforts and customer centricity – which are key components of our success as a financial services organization. We have also strengthened our Cross-Sell framework through a comprehensive communication campaign and user-friendly systems, driving measurable performance improvements.

We recognize that retaining talent requires competitive compensation. To achieve this, we provide market-aligned salaries that ensure a good quality of life and a dignified livelihood for all anb employees. Furthermore, our performance-based reward culture promotes fairness in evaluations, with SMART (Specific, Measurable, Achievable, Realistic, Time-bound) targets in place. This approach not only motivates employees to excel but also aligns their efforts with the Bank’s financial objectives, reinforcing our commitment to both individual growth and organizational success.

anb values scholarship and academic achievement and we provide financial support for master’s degrees and professional certifications for deserving employees.

The Bank’s recent strategic organizational restructuring, led by the Organizational Development team, has streamlined our operations and reinforced our focus on enhancing efficiency and engagement. By aligning our people strategy with anb’s values and ESG objectives, we empower employees to become ambassadors of excellence, driving innovation and differentiation in the banking sector.

Looking ahead we plan to expand internal mobility, leverage advanced technology for decision-making, introduce further performance incentives, and implement 180-degree performance evaluations.

Case study

Promoting talent and innovation

From a business perspective it is important to enhance customer wallet share and leverage the opportunities of cross-selling. In terms of our strategic journey and succeeding in this, HR plays a critical role, through 3 key areas: retaining top talent, expanding customer engagement, and embedding an innovation-driven mindset within our workforce.

Thus in 2024 we redefined our employee value proposition (EVP), emphasizing total rewards, career development, and streamlined internal processes. This initiative helped us attract top talent and significantly improved our employee engagement score to 74% - from 54% in the previous survey.

We also communicated the importance of a cross-sell culture through targeted communication, user-friendly system enhancements, and departmental collaboration. Additionally, we hosted 5 hackathon events, encouraging employees to develop innovative solutions for anb’s key areas, including digital products,

Private Banking and Capital Markets. These events promoted creativity, collaboration and forward-thinking strategies within our teams.

Our cross-sell initiatives generated 12,108 leads – a 57% increase from the previous year – demonstrating the effectiveness of a unified, customer-centric workforce. The hackathons engaged 500 innovators from across the Bank, resulting in 15 viable solutions, several of which were implemented. These initiatives encouraged creativity and innovation among employees, while reinforcing our ability to deliver value to customers and stakeholders.

Such efforts at engaging our employees and giving them opportunities to grow in their roles and to take on new challenges, led to reduced voluntary employee turnover from 9.08% to 8.55%. By nurturing a culture of excellence, innovation and collaboration, we have established a strong foundation for sustained growth and market leadership.

Employee well-being

anb prioritizes employee well-being as a fundamental aspect of organizational culture. For instance, we implement comprehensive health and safety policies that promote a secure working environment. Furthermore, we provide mental health support through programs that include wellness initiatives aimed at fostering a healthy work-life balance. anb Gym is one such initiative that promotes the importance of mental health and well-being. anb has also launched remote work benefits for non-front line employees and customized work from home for staff with disabilities.

To enhance employee engagement, we routinely conduct satisfaction surveys. Our initiative encourages open dialogue and places emphasis on creating an inclusive environment where employees feel valued. Recognizing the importance of competitive compensation and benefits, anb offers market-aligned salaries and a robust benefits package. This includes health insurance, retirement plans and wellness programs.

In 2024, our employee turnover was 8.55%, down from 9.08% in 2023. We are actively working to improve retention through tailored development programs and career advancement opportunities.

Additionally, we encourage community engagement by providing opportunities for our employees to participate in volunteering initiatives. In 2024, our employees contributed 40,076 hours, with 1,019 volunteers impacting the lives of 8,462 beneficiaries. These community service projects reinforce our commitment to making a positive impact both within and beyond our organization.

Parental leave

Under Saudi Arabian labor law, female employees are entitled to 10 weeks of maternity leave, which can be taken as 4 weeks before the expected delivery date and 6 weeks after childbirth. While male employees are entitled to 3 days of paid leave upon the birth of a child. Employees on maternity leave enjoy job protection, ensuring they cannot be terminated during this period and have the right to return to their position.



Our people continued

Parental leave	Male	Female
Number of employees entitled to parental leave in 2024	2,513	418
Number of employees who took parental leave	207	63
Number of employees who returned to work after parental leave ended	207	63
Return-to-work rate	100%	100%
Number of employees who were still employed 12 months after returning to work	195	61
Retention rate	94.20%	96.82%

Training and development

With our recently launched ESG strategy it is essential to bring awareness and understanding around ESG issues to management and ordinary employees. anb Academy has adopted a proactive approach to foster a culture of sustainability throughout the organization. We have conducted targeted sessions on ESG principles for our Executive team, and we have integrated sustainability and environmental components into several of our programs, including product development, design and management.

Our learning platform supports training initiatives, and anb collaborates with multiple training service providers globally, including renowned business schools for executive training, as well as regional and local providers. In 2024, we provided 74,411 training opportunities across 3 platforms: in-class, e-learning and live virtual. With 785 courses offered, the subjects vary widely, encompassing both finance and non-finance topics, as well as personal enrichment areas. Some of the courses included Time and Stress Management Skills, Top 10 Sales Secrets, Advanced Project Finance, Islamic Banking, FATCA & CRS Tax Compliance Act for Foreign Accounts, Financial Modelling with Excel and Establishing a Coaching Culture, among others.

Training opportunities provided

74,411



Total training hours

357,384.3

Total employees attended trainings

5,056

Percentage of total employees

99.92%

Total ESG/sustainability training hours

571

Besides this we ran various courses related to ESG, these included: Sustainability and ESG Workshop for Executive Management, of which 16 leaders attended; Developing and Implementing ESG Strategy; ESG for the Financial Services Industry; and Employee Engagement, ESG and Net Promoter Score.

Diversity and equal opportunity

Vision 2030 sets the goal to raise women’s workforce participation from 22% to 30% and boost their involvement in various sectors, contributing to economic diversification and growth.

Since the introduction of the Kingdom’s inclusive workforce reforms in 2020, there has been a significant impact, with the unemployment rate among Saudi women dropping to 35.4%. Initiatives such as protecting pregnant women from dismissal and offering financial benefits have fostered a more inclusive and supportive work environment. These measures contribute to long-term workforce sustainability and empower women to play a vital role in the economy.

We fully support this aim, and we follow global best practice in terms of women-friendly employment policies, including paid maternity leave. As of 2024, 23.82% (972 out of a total of 3,925 national employees) of our workforce are female nationals, with the aim to reach 30% female employment by 2030.



24%  
Female representation  
across the workforce

To achieve this, we are enhancing our employee value proposition, offering clearly defined career paths, and providing robust development programs. These efforts will help us retain top talent while fostering greater inclusion and empowering women to thrive at all levels of our organization.

We provide necessary accommodations to support the employment of individuals with disabilities. Our efforts are aligned with clear KPIs that focus on increasing the employment rate of people with disabilities, demonstrating our dedication to creating an inclusive environment where all employees have the opportunity to contribute based on their unique strengths.

anb stands firmly against all forms of unfair discrimination and we provide employees with multiple channels to report any incidents. Employees can utilize internal reporting channels, including the HR Department, their direct manager or supervisor, the Employee Relations Office or the Ethics Office. If they are not satisfied with the outcomes from these avenues, they have the option to escalate the matter to the Saudi Labor Office.

Human rights, ethics and counter-fraud

At anb, we are committed to upholding human rights in the workplace by adhering to the regulations set by the Ministry of Human Resources and Social Development. These regulations ensure that we foster a respectful work environment. All employees have signed anb’s code of ethical conduct, which guides our ethical practices.

We maintain internal policies that prohibit the hiring of relatives to avoid conflicts of interest. Additionally, all employees and Board members receive training on anb’s anti-corruption policies and procedures, ensuring that they are well-informed and aligned with our commitment to integrity and transparency. Through these measures, we aim to uphold high standards of human rights, ethics and anti-corruption within our organization.

Number of employees attended anti-fraud related training for 2024:

Counter-fraud

1,268



Anti-fraud Operations in ATMs

467

Counter-fraud Awareness Operations

1,508



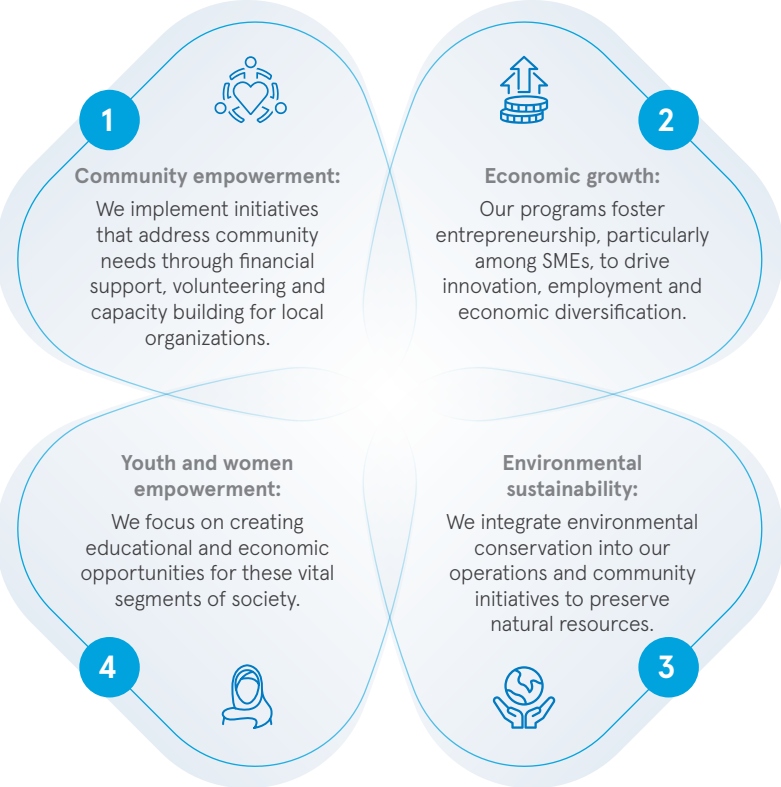
# Our Community

### Community empowerment

Enhancing community impact through strategic CSR forms the cornerstone of anb's social commitment, as we leverage our resources and partnerships to drive meaningful change across the Kingdom. In 2024, we intensified our efforts through carefully designed initiatives addressing critical needs in education, healthcare, financial inclusion and environmental sustainability, all aligned with Vision 2030 and global development frameworks. Our comprehensive approach ensures measurable social impact and enduring benefits to communities while strengthening our position as a socially responsible institution committed to long-term value creation.

### Approach to CSR

Our comprehensive approach to corporate social responsibility is structured around 4 strategic pillars:



Our CSR strategy incorporates advanced evaluation mechanisms to track progress, measure social impact, and ensure that our initiatives align with the highest ESG standards. By leveraging strategic partnerships with government entities, educational institutions and non-profit organizations, we amplify our contributions to community development and the Kingdom's broader developmental goals.





Our community continued

CSR initiatives and efforts

In 2024, anb implemented several impactful CSR initiatives:

Qader 3

Launched the Qader 3 initiative, which funded 94 knee replacement surgeries for underprivileged rheumatism patients. This initiative coincided with the 94th National Day, commemorating the founding of the Kingdom of Saudi Arabia.

Support for a Better Life

Launched the Support for a Better Life initiative, which involved distributing medical supplies to disabled people living in Al-Ahsa, which is in the Eastern Province of Saudi Arabia. This initiative is in collaboration with the Association for People with Disabilities in Al-Ahsa.

Scoliosis Awareness Campaign 13

Sponsored the Scoliosis Awareness Campaign 13, launched by the Medical Club at King Saud University's College of Medicine and the Spinal Deformities Research Chair, to raise awareness about scoliosis (a medical condition characterized by abnormal curvature of the spine).

Together Towards Success

Launched in cooperation with the Juwar Charity Association in Makkah, with the aim of training youth, orphans and families supported by the association.

Honor and Education

We launched the Honor and Education initiative in partnership with the Martyrs, Injured, Prisoners and Missing Persons Fund. This initiative provides 378 university scholarships for children of eligible families.

Let's Light their Tomorrow

Launched the Let's Light their Tomorrow initiative, marking the inauguration of a call center at the headquarters of the National Blind Association in Riyadh (known as Kafeef). The call center is a first-of-its-kind and is dedicated to training the visually impaired, improving their chances of finding employment.

COP16 Participation

Participated in the 16th Conference of the Parties (COP16) of the UNCCD in Riyadh.

Dedicated hiking trail:

Developed a dedicated trail to encourage outdoor activity.

Ehsan platform

Extended support to the National Charitable Work Campaign through donations on the Ehsan platform.

Catwalk 2024

Participated as a supporting partner in Catwalk 2024, which was a walk involving many thousands of people and dedicated to raising awareness about protecting big cats. Catwalk 2024 coincided with the inauguration of International Day for the Arabian Leopard, which falls on 10 February, and is recognized by the United Nations.

Your Kindness, Saudi Arabia

Acted as an exclusive sponsor of the "Your Kindness, Saudi Arabia" radio program on UFM during Ramadan, to highlight the contributions of non-profit organizations and charitable entities.

Ramadan Goodness and Giving caravan

Launched the Goodness and Giving caravan, which involved distributing food baskets to the needy during Ramadan, in collaboration with over 50 charitable associations across the Kingdom.

Tayasarat

Launched the Tayasarat program to relieve financial distress of 200 indebted citizens across various regions of the Kingdom, conducted through the Ehsan platform during Ramadan.

Purple Saturday initiative

Supported the Purple Saturday initiative, organized by the Authority for the Care of Persons with Disabilities. The initiative carries the slogan "Toward an Inclusive and Accommodating Society" and raises awareness about the needs and rights of people with disabilities and the importance of integrating them into society.

Aoun 2 initiative

We served pilgrims through Aoun 2 by offering medical services, first aid, translation, guidance, and logistics. The initiative distributed over 100,000 umbrellas and 10,000 bags to Hajj pilgrims.

Discover Your Future

Implemented the Discover Your Future program as part of the Human Capacity Development Programs and Vision initiatives, to enhance competitiveness, foster innovation and entrepreneurship, and upskill university students.

Financial Literacy and Investment

Organized a workshop for staff at King Faisal Specialist Hospital in partnership with the Committee for Banking Awareness and Education under the "Financially Aware Banker" initiative.

Entrepreneurship and Modern Work Models Forum

Extended support and sponsorship to the Social Development Bank's forum to encourage innovation in the Kingdom and contribute to national economic development.

For a comprehensive view of anb's community engagement practices, please refer to the Stakeholder engagement chapter. [See Stakeholder engagement]



Our community continued

Financial inclusion, accessibility and financial education

anb is dedicated to advancing financial inclusion, accessibility and education as integral components of our business and ESG strategy. This commitment aligns with Saudi Vision 2030 and the UN Sustainable Development Goals (SDGs), as we actively promote economic diversification, empower SMEs, and enhance homeownership opportunities.

To enhance service delivery, anb partners with fintech companies, leveraging innovative technology to reach underbanked populations. Our recent collaboration with Saudi EXIM Bank aims to boost the export capabilities of SMEs and mid-sized corporates, while facilitating access to markets and promoting non-oil exports.

To further enhance accessibility for underserved communities, in 2024 we introduced a streamlined digital microfinance application process and expanded our guarantee services to 23 retail branches. Collaboration with the Social Development Bank led to the launch of Zood Alajjal, a savings account initiative designed for children and youth that fosters financial independence from a young age.

Our Vision Realization Division plays a pivotal role in major national projects, strengthening the Kingdom’s development trajectory through partnerships and memoranda of understanding. In Wholesale Banking, we reinforce our support for transformative initiatives like Neom and The Avenues – Al Khobar, contributing to world-class infrastructure. In Retail Banking, we have expanded our digital channels and financing solutions to drive financial inclusion and empower more Saudis to achieve homeownership, in partnership with the Real Estate Development Fund (REDF). This initiative aligns with the core objectives of Vision 2030.

In line with the Kingdom’s Vision 2030 initiative to enhance financial literacy and savings, anb is expanding its range of savings products, including current accounts, call accounts and time deposits. Additionally, we are collaborating with anb capital to provide tailored brokerage and investment solutions for diverse client segments. Furthermore, we have launched an innovative Metaverse branch to promote financial literacy and engage younger audiences through immersive digital experiences.

As we evolve, we continue to enhance our offerings, particularly for fintechs, as part of the Financial Sector Development Program’s goal to expand active fintech participation in Saudi Arabia. Through these focused efforts, anb plays an integral role in shaping a prosperous future for the Kingdom while reinforcing our sustainability vision through responsible banking practices. By promoting financial literacy and inclusion, we ensure that underserved communities have access to the resources they need to thrive and contribute to the Kingdom’s economic transformation.

Supporting small and medium-sized enterprises (SMEs) and micro enterprises

anb’s support for SMEs and micro enterprises is integral to its commitment to financial inclusion, acknowledging the vital role these enterprises play in driving economic diversification, innovation and job creation. As part of our ESG strategy, we aim to become the #1 financier of SME transitions in the KSA by 2030.

Female entrepreneurship

As a leader in SME Banking, anb actively promotes ESG principles within this sector, including female empowerment. The Bank is dedicated to increasing female entrepreneurship in alignment with Vision 2030’s goals for women’s empowerment and economic inclusion. To this end, Private Banking has introduced a pioneering program specifically for female high-net-worth (FHNW) individuals. This initiative focuses on engaging businesswomen, female entrepreneurs and second-generation women in business families by offering a curated range of products, loyalty programs and services tailored to their unique financial goals.

SME Funding Platform

anb’s dedicated SME Funding Platform provides financial support specifically designed for small businesses. SMEs have the convenience of applying for loans online and tracking the progress of their application. The platform also helps SMEs to sign contracts and manage the administrative complexities of financing the platform. In addition, anb has prominent government entities as partners, such as: Monsha’at, SME Bank, Kafalah, Tourism Development Fund, REDF, SIDF Guarantee Program, and Cultural Development Fund.

Partnerships and financing solutions

anb has established strategic partnerships with entities such as Kafalah (Saudi Arabia’s SME loan guarantee program) and the Tourism Development Fund, enabling tailored guarantee and financing programs across various industries. The Bank is dedicated to contributing to the SME goals of Vision 2030, which is growing their contribution to the GDP from 20% to 35%, thus supporting the diversification of the Saudi economy.

Additionally, the Bank implemented enhanced risk and anti-fraud controls within its SME segment to meet the Saudi Arabian Monetary Authority’s (SAMA’s) anti-fraud and information security requirements.

Comprehensive support for SMEs

anb’s SME app provides a comprehensive mobile banking solution designed specifically for SMEs. This app streamlines account management, transactions, payables, receivables and cash management, empowering business owners to operate efficiently.

Recognizing that enterprises of different sizes have different needs, anb has a tailored approach to small businesses, compared to medium-sized businesses. This approach addresses the financial service requirements of micro and small enterprises separately from those of medium-sized businesses, ensuring specialized coverage and support.

Over the past 4 years, the Bank has expanded its distribution footprint by establishing 14 dedicated SME centers across 10 cities, enabling broader access to its services at a competitive rate, and through simplified processes to assist the small business owner.

Awards and recognition

anb’s contributions to the SME sector have been recognized through multiple awards from the Kafalah program in 2024, including the “Silver Award for Outstanding Performance”, “Best Bank Supporting Female Entrepreneurs’ Enterprises” and “Best Bank Supporting Culture Sectors”.

Future growth

The Bank wholeheartedly supports government initiatives aimed at boosting GDP through the SME and micro enterprises sector. In developing tailored financial products for this segment, anb collaborates with Monsha’at and other governmental entities to promote SME growth in the Kingdom. We are committed to enhancing our SME financing programs and partnerships to drive industry growth, scaling up and improving financing options while refining the packaging and bundling of our SME products to address the evolving needs of businesses.

To further empower the SME ecosystem, we will optimize and digitize client touchpoints to deliver a seamless and efficient customer experience. Additionally, we will actively sponsor industry events and forge partnerships with business accelerators, reinforcing our commitment to fostering a vibrant SME landscape.

Creating value for customers

Customer satisfaction is key to our strategy, shown by higher Net Promoter Scores (NPS) and Customer Satisfaction (CSAT) metrics. We use these scores to motivate employees and address customer concerns. Through training in customer service and using real-time feedback, we have improved service quality across the organization.

The Customer Experience team focuses on providing solutions that improve the Retail Banking journey. By investing in human capital and training Relationship Managers, new customers are acquired and relationships with existing ones are strengthened. Enhancements in customer onboarding and servicing processes have resulted in improved conversion ratios and increased productivity.

We have developed a real-time customer feedback system, in-branch, that identifies areas for improvement. This initiative has enhanced the ability to cross-sell asset and

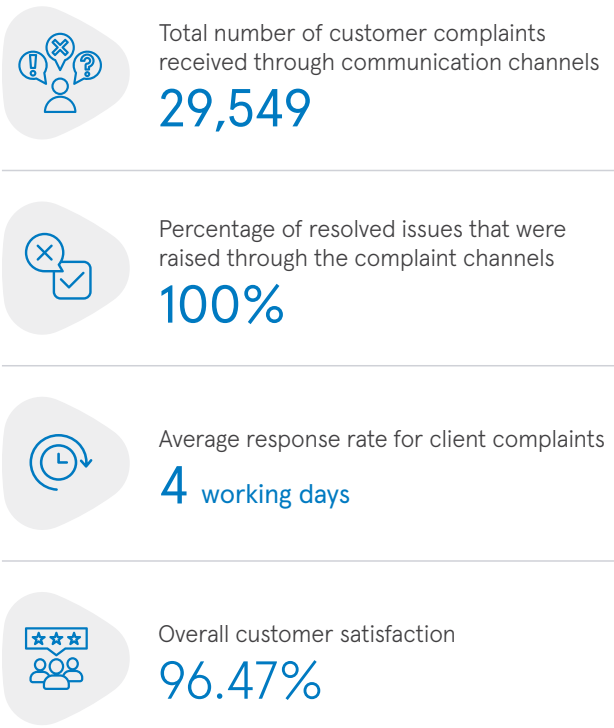
liability products, ultimately improving customer retention. Additionally, the loyalty rewards scheme promotes ongoing engagement with customers.

We remain committed to excellence in sales, investing in staff training for our Relationship Managers. This ensures they provide the highest level of customer engagement. As part of our strategic focus, we are enhancing our affluent customer segment, expanding and tailoring our product offerings to align with their needs. This includes personalized mortgage propositions, new credit card products, enhanced personal finance solutions, and growth in our auto leasing portfolio.

Moreover, we are dedicated to optimizing our branch network in line with our updated brand. Our efforts are centered on:

- **Customer-focused enhancements:** Implementing changes that boost satisfaction and loyalty.
- **Streamlined experiences:** Enhancing physical and digital touchpoints to lower friction and strengthen engagement.
- **Targeted marketing campaigns:** Developing campaigns based on customer feedback and market trends to ensure better “customer resonance” (emotional connection that customers have to your brand) and return on investment.

Through these initiatives, anb is elevating customer experience and achieving sustained success in Retail Banking.







# Our governance 05

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# Overview

In terms of governance, we align with Saudi Vision 2030, that prioritizes transparency, accountability and ethical conduct within the financial sector, while also prioritizing data governance for digital services. Our governance framework ensures adherence to the highest standards of integrity, while promoting a culture of responsibility and compliance. Through the implementation of robust governance structures, we aim to build stakeholder trust, support the sustainable growth of our organization, and contribute to the broader goals of economic diversification and social advancement within the Kingdom.

anb established a Sustainable Finance Committee to oversee the implementation of our Sustainable Finance Framework (SFF), which is aligned to our ESG strategy and materiality assessment and ensures strict governance of the Bank's green and social bond allocations. This committee is responsible for reviewing expenditure and endorsing projects within the sustainability portfolio, ensuring they reflect anb's commitment to responsible financing.

To enhance our efforts, we have implemented standardized reporting and disclosure guidelines that promote consistency and transparency in communicating our ESG impact and carbon emissions to stakeholders.

anb adheres to Saudi regulations to promote transparency and effective oversight, guided by a culture of integrity and best practices in corporate governance across its operations.



# Corporate governance

Effective governance, aligned with sustainability principles and regulatory requirements, is essential to guiding anb's strategy and operations. The Bank fosters a culture of integrity, with the Board of Directors setting the standard for responsible management and full compliance with regulations. To uphold this commitment, we have implemented various tools and frameworks, including our Articles of Association, Corporate Governance Policy, Board and Committee Charters and internal procedures, all designed to enhance transparency and accountability, and aligned with global best practice standards, contributing to effective oversight and reporting. The Board periodically reviews the framework's effectiveness to ensure it remains aligned with regulatory developments and strategic priorities.

## Board of Directors

The Board of Directors, consisting of 10 members, 7 elected by the General Assembly of the Bank's shareholders and 3 appointed by the Arab Bank Plc, who serve for a period of 3 years, play a critical role in delivering sustainable, long-term value to shareholders. The management team, led by the Managing Director, executes the strategies set by the Board, with support from key committees comprising Board members. When nominating members, we prioritize professional skills, financial experience, and integrity,

ensuring all candidates complete a fit and proper form approved by the Saudi Central Bank.

The Board maintains a documented schedule of meetings, covering key topics such as strategy approval, budgets, and internal audit plans. Directors have full access to relevant information and can seek independent advice when needed. Additionally, the Board ensures that the organizational structure effectively manages risks while promoting accountability and delegated authority.

<b>Mr. Salah Rashed Al-Rashed</b> Chairman of the Board and Executive Committee <ul style="list-style-type: none"><li>• NE</li><li>• NRC</li></ul>	<b>Mr. Abdulmohsen Ibrahim Al-Touq</b> Deputy Chairman of the Board <ul style="list-style-type: none"><li>• IN</li><li>• EC</li><li>• SC</li></ul>	<b>Mr. Obaid Abdullah Al-Rasheed</b> Managing Director and Chief Executive Officer <ul style="list-style-type: none"><li>• EX</li><li>• EC</li><li>• SC</li></ul>
<b>Mr. Hesham Abdullatif Al-Jabr</b> Board Member <ul style="list-style-type: none"><li>• NE</li><li>• EC</li><li>• SC</li></ul>	<b>Dr. Mohammed Faraj Al-Kinani Al-Zahrani</b> Board Member and Chairman of the Nomination and Remuneration Committee <ul style="list-style-type: none"><li>• IN</li><li>• RC</li><li>• SC</li></ul>	<b>Mr. Thamer Mesfer Al-Wadai</b> Board Member and Chairman of the Audit Committee <ul style="list-style-type: none"><li>• IN</li><li>• NRC</li></ul>
<b>Mr. Mohammed Abdulfattah Alghanamah</b> Board Member and Chairman of the Risk Committee <ul style="list-style-type: none"><li>• NE</li><li>• EC</li></ul>	<b>Mr. Osama Khalid Alatiki</b> Board Member <ul style="list-style-type: none"><li>• IN</li><li>• RC</li></ul>	<b>Mrs. Randa Mohammad Al-Sadiq</b> Board Member and Chairman of the Strategy Committee <ul style="list-style-type: none"><li>• NE</li></ul>
<b>Mr. Naim Rassem Al-Hussaini</b> Board Member <ul style="list-style-type: none"><li>• NE</li><li>• RC</li></ul>		
<b>Legend:</b> EC: Executive Committee - NRC: Nomination and Remuneration Committee SC: Strategy Committee IN: Independent EX: Executive NE: Non-Executive RC: Risk Committee AC: Audit Committee		



Corporate governance continued

The Board is composed of a balanced mix of Non-Executive and Independent members, with only Mr. Obaid Abdullah Al-Rasheed serving as an Executive member. This reinforces a governance structure that promotes both strategic leadership as well as effective oversight. This composition ensures that decision-making benefits from a wide range of perspectives while maintaining transparency and accountability. By clearly defining roles across specialized committees, the Board is well equipped to scrutinize multiple management practices, assess risk, as well as guide the organization’s long-term direction. Through the embedment of independent practices at the core of the Bank’s governance framework, the Board supports responsible leadership and fosters trust among stakeholders, which is a crucial element to sustain value and move forward with the Bank’s strategic priorities.

	Number of members	Ratio (%)
<b>Independence</b>		
Executive members	1	10%
Non-Executive members	5	50%
Independent members	4	40%
<b>Tenure</b>		
<1 year	0	0%
1 to 3 years	3	30%
>3 years	7	70%
<b>Gender</b>		
Female	1	10%
Male	9	90%

Sustainable Finance Committee

anb’s Sustainable Finance Committee is responsible for governing and implementing initiatives set out within the SFF. The committee reviews expenditure in anb’s lending portfolio to allocate proceeds from the Bank’s issuances of green bonds and social bonds. The committee’s main responsibilities include reviewing all new eligible expenditure and endorsing projects for inclusion in the sustainability portfolio. It also assesses projects already included to confirm their eligibility and approves proposed allocations.

This approach ensures a disciplined and thorough oversight of sustainable financing efforts, in alignment with anb’s commitment to fostering a sustainable and responsible business model.

ESG organizational structure

Our ESG function (also known as the Sustainability team) within the Strategy Transformation Office articulates the Bank’s overall ESG strategy and oversees its implementation. The Sustainability team will create a center of excellence to build up internal knowledge and subject matter expertise on ESG topics. This will support our ability to monitor ESG-related regulation and how to integrate ESG concerns into the Bank’s policies and procedures.

However, this central function is not solely responsible for ESG. The Business, Risk and Finance Divisions are playing a growing role in engaging clients on ESG products/services, updating risk management to appropriately account for ESG impacts, and instituting monitoring and reporting capabilities for ESG KPIs. Furthermore, our Digital Office – which drives digital transformation across the Bank and supports business lines in becoming more innovative – will support ESG initiatives with appropriate digital capabilities and tools.

Internal Audit

The Internal Audit Group represents the third line in the Three Lines model issued by the Institute of Internal Auditors (IIA). It reports directly to the Board’s Audit Committee, which was officially formed by the Bank’s General Assembly.

Internal Audit plays a crucial role in adding value and improving the Bank’s operations by performing objective and independent audit reviews to provide reasonable assurance regarding the adequacy and effectiveness of governance processes, risk management and compliance.

The scope of the Internal Audit Group covers all activities, processes and units of the Bank according to the annual audit plan approved by the Audit Committee. This plan is developed based on a systematic risk-based approach. The department also carries out various tasks assigned by the Saudi Central Bank and other regulatory bodies.

Internal Audit also follows up on the correction of observations issued in Internal Audit reports, external auditor reports and regulatory body reports to ensure that all findings are validated and closed promptly. This approach, in turn, contributes to the sustainability and stability of the Bank’s operations, enhances stakeholder trust and supports the Bank’s strategic objectives.

Moreover, Internal Audit implements a Quality Assurance and Improvement Program covering all internal audit activities. This program helps to enhance audit performance levels, ensure compliance with International Internal Audit Standards and follow best professional practices, which are incorporated in the Internal Audit policies and procedures.

Internal Control Framework

Senior management is responsible for establishing and maintaining an adequate and effective internal control system for risk management within the Bank’s approved risk acceptance framework. The internal control system includes the policies, procedures and processes, which are designed under supervision of the Board to achieve the strategic objectives of the Bank and safeguard its assets and ensure all operations are carried out pursuant to applicable legislative and internal guidelines.

Management has adopted an Internal Controls integrated framework as recommended by the Saudi Central Bank through its guidelines on Internal Controls. Such controls include corporate governance that defines the roles and responsibilities of the Board and its sub-committees.

The Internal Audit Department acts as the third line of defense in providing an independent appraisal to the Board’s Audit Committee and the management as to the effectiveness of internal controls, including conducting independent periodical reviews on the activities of the Compliance and Anti-Money Laundering Group, to ensure regulatory compliance and conformity with the Bank’s approved policies and procedures. All significant and material findings of Internal Audit reviews are reported to the Audit Committee of the Board through quarterly activity reports. The Audit Committee actively monitors the adequacy and effectiveness of the internal control system to ensure that identified risks are mitigated to safeguard the interest of the Bank and its stakeholders.

Concerted and integrated efforts are made by all functions of the Bank to improve the control environment at grass root level through continuous reviewing and streamlining of procedures to prevent and rectify any control deficiencies. Each function, under the supervision of the senior executive management, is entrusted with the responsibility to oversee rectification of control deficiencies identified by control bodies.

The Compliance and Anti-Money Laundering Group works closely with the Risk Management Group and other control bodies in order to establish an effective control framework through its duties and responsibilities in terms of Compliance and Anti-Money Laundering. The framework sets out its planned activities such as the implementation and review of specific policies and procedures, compliance risk assessments and establishing a strong compliance culture that aims to educate employees and create an awareness of the Bank’s regulations and submit relevant reports to the Audit Committee who in turn assesses those programs and sets out relevant recommendations.

The Bank’s internal control system has been designed to provide reasonable assurance to the Board on the management of risks to achieve the Bank’s strategic objectives. Internal control systems, no matter how effectively designed, have inherent limitations, and may not prevent or detect all control deficiencies. Moreover, the projection of current evaluations of the effectiveness to future periods is subject to a limitation that controls may become inadequate due to changes in conditions or compliance with policies and procedures.

Based on the results of the ongoing evaluation of internal controls carried out by the management during the year, the management considers that the Bank’s existing internal control system is adequately designed, operating effectively and monitored consistently. Nevertheless, the management continuously endeavors to enhance and further strengthen the internal control system of the Bank.

Based on the above, the Board of Directors has duly endorsed management’s evaluation of the effectiveness of the Bank’s internal control system.

Leadership of key ESG and sustainability initiatives

We have identified 14 programs and initiatives to drive ESG and sustainability across the Bank. To ensure that these receive appropriate support and resources from management, we have assigned a sponsor to each.

Category	Initiative	Responsible department
ESG growth strategies	Power and aviation portfolio (decarbonization)	Wholesale
	KSA’s leading bank in circularity	Wholesale
	Expanding presence in WB ESG opportunities	Wholesale
	SME transition and Greentech innovation	Retail
	Female entrepreneurship program	Retail
Credit, risk, finance and treasury	Climate stress-testing	Risk, Finance, Treasury
	ESG in credit process and credit analysis	Risk, Finance, Treasury
	Risk appetite framework (ESG update)	Risk, Finance, Treasury
Enablers	ESG disclosure and external communications	Strategy Transformation Office
	Employee focused initiatives (upskilling and education)	Human Resources
	Establish anb Sustainability function	Human Resources
	Tracking of financed emissions	Strategy Transformation Office
	Tracking and reduction of anb operations’ environmental footprint (Scope 1 and 2)	Public Relations and Corporate Social Responsibility
	CSR and community engagement	Retail



# Vision adherence

## Creating shared value

Our vision is to become the chosen financial partner in the Kingdom. This means serving customers with excellence, while enacting our commitment to global best practices in ESG and sustainability. Our dedication to leadership in ESG aligns with our support for Vision 2030 and SGI's ambitious Net Zero 2060 goal. We recognize the importance of facilitating our clients' transition to a sustainable future, while ensuring long-term resilience and profitability through effective climate risk management and the decarbonization of our portfolio.

anb's mission is to offer innovative financial solutions that empower and support individuals, SMEs and larger companies in ways that go "Beyond Banking". We are not only committed to serving our customers and providing value for shareholders, but also to contributing to the overarching development priorities of the Kingdom. This includes driving social advancement and being part of the drive for national Net Zero.



# Regulatory compliance

## Regulatory penalties and restrictions

The penalties charged to the Bank during the year 2024 as a result of operational activities are detailed as follows:

### Saudi Central Bank's penalties:

SAR '000s				
Subject of violation	2023		2024	
	Number of violations	Total amount of penalties	Number of penalties	Total amount of penalties
Violation of Saudi Central Bank's instructions	9	10,773.7	11	4,322.6
Violation of Saudi Central Bank's instructions related to customer protection	-	-	1	162.5
Violation of Saudi Central Bank's instructions related to due diligence	-	-	-	-
Violation of Saudi Central Bank's instructions related to level of ATM/POS performance	1	15.0	-	-
Violation of Saudi Central Bank's instructions related to exerting due diligence on Anti-Money Laundering (AML) and CTF	-	-	-	-

### Other regulatory penalties:

SAR '000s					
Name	2023		2024		Subject of violation
	Number of penalties	Total amount of penalties	Number of penalties	Total amount of penalties	
Penalties from municipalities and the Ministry of Municipal and Rural Affairs	21	348.2	-	-	-
Civil defense penalties	1	4.0	-	-	-
SADAD penalties	1	1.77	-	-	-

## Protective actions to remedy violations

The Bank is keen to adhere to Regulatory and Supervisory Authorities' instructions and regulations. The Bank has control bodies working with business lines and support departments in line with the three defense lines assigned to set forth protective measures to mitigate violations and avoid their repetition, in coordination with the concerned bodies and apply the potential protective monitoring methodology.

Further, the Bank promptly evaluates the violations, radically analyzes them and studies the reasons thereof and sets up the necessary corrective plans and follows up with the concerned departments, which resulted in the reduction

of financial penalties as shown above. The main methods to remedy violations and avoid repetition in the future include the following:

- Upgrade the existing systems to introduce new technological tools.
- Amend the related policies and procedures.
- Introduce new controls to support the Bank's related businesses.
- Employee awareness on the related regulatory requirements to enhance compliance culture.
- Include the violations within the control programs of the control departments in the Bank to ensure effective implementation of protective measures.



# Data privacy and cybersecurity

In 2024, the Data Office at anb accomplished significant milestones in harnessing data and emerging technologies to drive business priorities, enhance governance, and deliver measurable value. As part of the bank’s technology modernization journey and building on the establishment of critical infrastructure for data capabilities, the Data Office formulated a comprehensive, bank-wide Data Strategy. This strategy was aligned with the overarching bank strategy to maximize the value derived from anb’s data assets.

The Data office has significantly contributed to the bank’s strategic objectives by developing and implementing innovative data solutions.

anb is committed to elevating its governance and privacy standards to protect our clients’ data. Over the past year, we have made significant strides in enhancing data governance and privacy across the organization, including complying with regulations. The Bank has also implemented measures to comply with Personal Data Protection Laws (PDPL) ensuring the safeguarding of personal information, and experienced zero material data breaches in 2024.

To further strengthen our data management practices, we introduced a robust data quality framework that ensures the accuracy, consistency, and reliability of our enterprise data. Additionally, we optimized our data catalog management, establishing a structured framework that improves data organization and usability. As we advance in our digital transformation journey, we recognize the importance of addressing the associated technological risks that arise from evolving services and platforms. Our commitment to digital innovation has facilitated enhanced service delivery through digital channels, process automation, and effective data analytics for decision-making and regulatory reporting. However, this progress also introduces new challenges, including third-party risk, emerging technology risk, Fintech

risk, data privacy risk, and cloud computing risk. To manage these, we employ a coordinated approach whereby our Information Technology Group implements safeguards, while our Risk Management Group oversees comprehensive risk frameworks that encompass technology risk, information security, business continuity, and operational risk.

Cybersecurity remains a top priority as the Bank responds to the increasing frequency of cyber threats. We employ robust AI-driven fraud detection and advanced authentication methods to secure transactions and maintain customer trust. Given the vulnerabilities associated with online banking, mobile applications, and cloud-based services, our comprehensive cybersecurity strategy includes ongoing risk assessments, employee training, legal compliance, and proactive measures to adapt to evolving threats. Together, these initiatives reflect our steadfast commitment to protecting digital information, maintaining data privacy, and ensuring the trust of our customers in an increasingly digital banking environment.



## Zero

material data breaches in 2024




# Digitalization and innovation

The banking industry is in a transformative era, featuring rapid advancements in digital technologies and artificial intelligence (AI). Traditional banks are facing competition from neo-banks (digital only banks), as well as facing the challenge of cybersecurity and navigating complex regulatory frameworks. There is an urgency for anb to embrace digitalization and innovation, staying ahead of the curve of technological change, serving customers with excellence, and meeting the ESG expectations of stakeholders.

This is also in keeping with the aims of Vision 2030, which emphasizes digitalization and innovation as drivers of economic diversification and societal advancement, to drive Saudi Arabia into global leadership in technology and as a hub of choice for innovation.


### Product digital fulfillment (Paperless)

Auto leases	Housing loans	Personal loans
100%	70%	37%




New customers onboarded digitally

86%



Credit cards sold digitally

15%



Personal financing sold digitally

11%

**Embracing technological advances**

By adopting a cost-efficient and scalable AI ecosystem, anb has significantly reduced its reliance on expensive proprietary platforms, supporting both operational agility and its ESG strategy. According to Forrester, the global AI software market is projected to reach \$227 billion by 2030, fueled by rising demand for advanced, adaptable AI solutions. This approach enables anb to access cutting-edge capabilities while minimizing financial and contractual overhead, accelerating innovation. Environmentally, it promotes leaner digital operations with lower infrastructure demands. From a Governance perspective, it enhances transparency and aligns with ethical AI practices. Socially, the flexibility and cost savings empower the bank to extend inclusive, AI-driven services to a broader segment of customers.



Digitalization and innovation continued

Enhancing customer experience through innovation

Following the MIS Report Enhancements initiative from the previous year, the Data Office set up the Retail Advanced Analytics Factory (RAAF) initiative. Designed to enhance the bank's data-driven capabilities, RAAF focuses on delivering advanced analytics, automated dashboards, and data tools to reduce reliance on manual MIS processes. The initiative provides a centralized platform for comprehensive customer, product, and channel data, empowering Retail Banking teams with unparalleled insights and access to actionable information.

In parallel, the vision for the Wholesale business was set up in 2024 with the Wholesale Advanced Analytics Factory (WAAF), highlighting specific use cases in Commercial Banking.

The data office also developed and deployed Automated SLA Engine for Reporting and Performance Optimization to generate SLA reports for critical teams, including CX, Cadmin, Cadmin OPS, and Credit Risk. This significantly reduced manual effort, improved data accuracy, and enabled timely decision-making. By empowering teams with actionable insights that would significantly enhance operational efficiency and customer satisfaction.

These initiatives have transformed the way our bank leverages data, driving improved decision-making, increased operational efficiency, and enhanced customer experience.

In 2024, anb reinforced its commitment to innovation by transforming operations to create exceptional banking experiences for customers and clients. Our strategy includes the ongoing assessment of fintech and market trends to meet the standards of the best global practice for innovation, thus remaining competitive in a rapidly evolving landscape.

Engaging customers through innovative marketing channels is essential for improving interactions and promoting customer loyalty. We also promote a culture of innovation, creativity and forward-thinking among employees, which is not only good for business but also energises employee participation in terms of encouraging a sense of ownership and belonging in our workforce.

A highlight of this year's initiatives is the groundbreaking launch of our first Metaverse digital branch. Called anb Verse, this comprehensive digital banking solution enables customers to explore our offerings in a virtual world that is convenient and rewarding for them. anb Verse is proving to be an immersive and innovative venue for promoting financial literacy, particularly among younger audiences. By creating engaging and interactive experiences, our Metaverse offering underscores anb's commitment to being relevant in a digital-first future, ensuring customers can access services in new and interesting ways.

The launch of the SME Financing platform represents a transformative initiative that streamlines access to credit

by offering instant facility approvals. This empowers SMEs, spurring economic growth and reinforcing the Bank's position as a leader in facilitating business development. Additionally, anb expanded its product portfolio to better serve the evolving needs of its customers. We introduced the AlFursan Travel Card in partnership with Saudia to add a premium option to the anb credit card suite. This card caters specifically to frequent travelers, offering exclusive benefits and enhanced retail offerings. This advanced offering strengthens customer engagement and aligns with the lifestyle needs of modern consumers.

For large corporates, anb's focus on profitable growth led to the launch of our Corporate Credit Transformation project, designed to streamline the end-to-end banking journey for corporate clients. This initiative is a testament to the Bank's commitment to enhancing its client service model and product offerings, driving growth and innovation, while aligning with the objectives of Vision 2030 that motivate a more dynamic business environment.

In 2024, we launched innovation-focused hackathons and revamped our rewards system to create value and drive engagement. On an ongoing basis we develop and iteratively improve digital products to meet the needs of our customers and reduce friction in financial transactions. Notable introductions in 2024 included:

- Pre-Paid Digital Cards and E-commerce Cards to facilitate online and contactless transactions.
- A digital microfinance application process that streamlines service delivery for enhanced customer experiences.

The Bank's commitment to digital innovation resulted in prestigious awards such as:

- Outstanding IT Transformation by a Retail Bank at the Middle East & Africa Retail Banking Innovation Awards 2024
- Best Digital Transformation Implementation (KSA) at the MEA Finance Industry Awards 2024
- Best Core Banking Implementation – IBSi Global Fintech Innovation Awards 2024

Looking ahead

As we move into 2025, anb is committed to scaling innovation initiatives and integrating advanced technologies such as AI and machine learning. Our focus will remain on enhancing customer insights and exploring new revenue opportunities while ensuring regulatory and ESG compliance.

anb is contributing to a vibrant, inclusive economic landscape, by paving the way for generative AI solutions and prioritizing support for SMEs and female entrepreneurship. The advancements made in digitalization underscore anb's commitment to operational resilience and future-proofing its capabilities in a rapidly evolving banking sector.





# Risk management

### Risk Governance Structure

The Bank’s approach to risk management is based on well-established governance processes and relies on both individual responsibility and collective oversight, supported by comprehensive reporting, thus ensuring the achievement of strategic objectives with prudence and foresight. Risk management activities occur simultaneously at the following levels.

**Strategic level** involves risk management functions performed by the Board & its committees and senior management. It includes provision of all resources, i.e. human resources, systems, and support required for effective risk management on bank-wide basis.

**Macro Level** involves risk management within a business area or across business lines. Generally the risk management activities performed by middle management or units devoted to risk management fall into this category.

**Micro Level** involves real-time management where risks are actually created. These are the risk management activities performed by individuals who take risk on behalf of the Bank such as front office and loan origination functions.

The Bank’s risk governance is built upon the premise that each business line is responsible for monitoring the risks inherent in its business activities, which is augmented by the oversight provided by the Board and its relevant committees.

**Risk Management Group (RMG)** is responsible for effective implementation of the risk management framework across the Bank, including the following main activities:

- Formulation of individual risk policies in line with Risk Management Policy, risk appetite and regulatory guidelines.
- Review of Credit, Market, Liquidity, Operational and other risks (Business Continuity, Fraud, Technology Risk etc.) across the Bank and implementation of Basel/ SAMA requirements for capital adequacy.

RMG plays a pivotal role in monitoring the risks associated with all major activities of the Bank. Its role, as a risk manager, is to set parameters for risk activities and, as a strategic partner, to advise Business and Support units, on the best ways to identify risks.





Risk management continued

Business continuity risk

The Bank is committed to ensuring the continuity and availability of its operations and services for customers, shareholders, and regulators. The Business Continuity Management (BCM) function’s mandate is to maintain viability during crises by restoring essential services as quickly as possible. This is achieved through a robust BC system that aligns with regulatory frameworks and international standards and that evolves to address risks identified in periodic assessments.

We use the plan-do-check-act (PDCA) cycle to ensure continuous improvement in our business continuity practices. In terms of regulatory compliance, anb adheres to the SAMA BCM framework, and we are certified in ISO 22301 and ISO 22361.

Our Business Continuity Committee, which is composed of executive leadership, meets quarterly and reports their findings to the Board. The Committee and our overall BCM program is guided by key policies, including the Business Continuity Policy, the BCM System Document, and the Crisis Management Manual. Business continuity risks can also be escalated to the Risk Management Committee and Board Risk Committee as needed.

Ranking	Risk	Example Causes	Mitigation Strategies
1	Technology Failure	Cyberattacks, hardware issues	Implement a Data Recovery Center (DRC) with mirrored configurations and robust data protection. Regular testing and updated disaster recovery plans are essential.
2	Loss of Workplace	Natural disasters, utility failures	Maintain alternative workplaces and update contingency plans, supported by Work-from-Home options.
3	Loss of Workforce	Pandemics, security threats	Use cross-training and flexible work arrangements to minimize disruptions.
4	Failure of Critical Vendors		Assess vendor BCM capabilities and embed continuity requirements in contracts.
5	Loss of Vital Records		Maintain up-to-date records with secure backup methods.

In 2024, anb earned recognition as the BCM Team of the Year by the Disaster Recovery Institute (DRI) in New Orleans. In 2024, in the interests of improved BCM, the Bank conducted a week-long live business continuity exercise from an alternative location and established a new data storage facility with real-time data replication.



Counter Fraud risk

The Counter-Fraud Division (“CFD”) is led by the Divisional Head and reports to the Head of Chief Risk Officer. CFD is responsible for day-to-day operations to prevent, detect and respond to fraudulent activities. CFD consists of three departments:

- Investigations and Support Department
- Fraud Risk & Intelligence Department; and
- Fraud Prevention Department.

The Counter-Fraud Division operates under the governance of several committees, including:

- Board Level Committees: Board Risk Committee where CFD reports on strategic milestones and events impacting Risk Appetite;
- Management Level Committees (both Chaired by the CEO/MD):
  - Anti-Fraud Supervisory Committee, which monitors fraud trends, losses and enhancement initiatives, with regular reviews to ensure ongoing vigilance and adaptation to new threats, and;
  - Counter-Fraud Governance Committee, which oversees regulatory compliance, high-impact fraud incidents, strategy development and other counter fraud governance requirements, thereby enhancing the bank’s overall effectiveness in fraud prevention and detection.

CFD operates as anb’s center of excellence for Fraud Risk Management whose responsibilities include, but are not limited to:

- Developing a risk-based Counter-Fraud Program, in line with SAMA mandated requirements that addresses: governance, people, process, data and technology, including adequate systems to prevent, detect and respond to fraud, aligning the Counter-Fraud Division with Information Security and AML/CTF departments for effective mitigation.
- Designing, implementing and monitoring Bank-wide Counter-Fraud controls while overseeing and monitoring compliance with Counter-Fraud policies, standards, procedures, KRIs for Fraud in line with the Counter-Fraud Strategy;
- Performing an in-depth Bank-wide Fraud Risk Assessment, supporting classification of anb’s risk appetite with periodic reporting to senior management in relation to FRA results, identified fraud typologies;
- Monitoring fraud risk appetite measures performance against limits, thresholds, as well as operational and customer fraud losses. Actively engaging a crisis management taskforce if the defined limit is breached with risk impacts on customers;

- Undertaking comprehensive fraud investigations including: root-cause analysis for fraud incidents and documenting corresponding corrective actions upon receipt of reports of any internal or external fraud incidents, or violations of Counter-Fraud policy, reporting to the Board or CFGC as required. For transparency, suspected and actual cases of internal fraud are investigated by individuals of appropriate seniority and conflict independence;
- Ensuring that Counter-Fraud systems and controls remain effective taking into consideration evolving threats identified through intelligence monitoring and Counter-Fraud operations and activities, including evaluating the requirements of the CFD staff on a periodic basis and in response to material changes to the business, operational and fraud landscape, based on the output of fraud risk assessment;
- Developing and supporting implementation of the training and awareness program content in coordination with relevant departments (e.g. Marketing, Compliance, Legal Affairs, Human Resources, Procurement etc.) while providing regular, targeted training to the staff to develop and maintain the competency of the employees;
- Periodically provide subject matter expert advisory, based on trending fraud typologies and fraud landscape on the roles and responsibilities of employees with fraud-related responsibilities identified by Human Resources Group;
- Notifying SAMA of new fraud typologies and significant fraud incidents in line with the Supervisory Notification requirements.

During the year 2023, anb invested in its Counter-Fraud monitoring and prevention systems to implement state of the art solutions which assisted the bank in decreasing unauthorized social engineering fraudulent transactions on customers using anb online channels by 97% in 2024 and reached zero in 2025 (stats up to Q1’2025).

Additionally, due to continuous assessments and customer behavioral adaptation controls; social engineering fraudulent transactions using customers’ cards provisioned on their mobiles have reduced by 99% in the first quarter of 2025 in comparison to the same quarter in 2024. Moreover, anb provides 100% compensation to clients on all reported non-secure online transactions, while also continuously monitoring secure online transactions through financial and non-financial (behavior) dimensions (i.e. not depending only on the secure websites’ elements and the OTP received by clients) to ensure maximum customer protection and satisfaction.

anb continuously provides awareness on fraudulent activities on 4 levels per the following: staff awareness, customers’ awareness, third parties’ awareness and general public awareness. During 2024; anb had the privilege of hosting several public awareness sessions to, General



Risk management continued

Directorate of Passports, Ministry of Interior, Retired Aramco staff, Emirate of Riyadh Region, Social Education House for Girls and Social Nursery, where trending fraud techniques and case studies were discussed and ways to identify the fraudulent red flags. Also, anb was the first Saudi bank to co-host Counter-Fraud awareness podcast.

Cybersecurity risk

At anb, cybersecurity is a core component of our governance framework and risk management strategy. As cyber threats grow in complexity and scale, our focus remains on continuously monitoring the threat landscape, managing risk exposure, and protecting the confidentiality, integrity, and availability of data across all digital channels.

The cybersecurity function operates with a proactive, intelligence-led approach leveraging advanced monitoring capabilities, threat analytics, and risk assessments to detect and respond to potential vulnerabilities before they escalate. Our efforts are structured around a clear governance model, with oversight provided by the Cybersecurity Steering Committee, which reports directly to the Board Risk Committee.

Key elements of anb’s cybersecurity program include:

- Real-time monitoring and detection of cyber threats across systems and networks.
- Continuous Security Testing and Validation.
- Periodic risk assessments to identify critical exposures
- Stringent third-party cybersecurity assessments
- Ongoing compliance with regulatory frameworks such as SAMA CSF, NCA, ISO 27001, PCI DSS, SWIFT CSP, and CMA guidelines
- Clear escalation paths and decision-making protocols for cyber incidents

Cybersecurity at anb is not just a technical function—it is a strategic, risk-focused discipline that ensures digital trust, regulatory alignment, and protection of stakeholder value in a rapidly evolving threat environment.

Market risk

Market and Liquidity Risk Management at anb operates as an independent control function within the Risk Management Group (RMG). Its primary objective is to maintain a robust framework that identifies, measures, monitors, and mitigates market and liquidity risks, ensuring the Bank’s long-term financial stability.

Market risk refers to potential adverse impacts on the Bank’s on- and off-balance sheet positions due to fluctuations in market variables, such as interest rates foreign exchange rates, and equity or commodity prices.

Liquidity risk is the risk that the Bank may be unable to meet its financial obligations as they come due, without incurring unacceptable losses. This may arise from mismatches in the maturity of its assets and liabilities, unexpected funding withdrawals, or disruptions in funding markets.

In 2024, anb strengthened its risk management frameworks, by upgrading liquidity monitoring tools, enhancing market risk assessment methodologies, and refining its dynamic strategies to a rapidly evolving interest rate environment. The Bank also fostered collaboration across business lines to improve its capability of early identification of emerging risks, while maintaining readiness for market volatilities.

anb’s approach to market and liquidity risk management is governed by a comprehensive policy framework embedded within, its overall risk appetite and aligned with its ESG

commitments. Strong governance practices, transparent risk monitoring and reporting, and proactive stakeholder engagement ensure that, the Bank maintains its resilience in the face of external shocks, protecting its own and customer assets, supporting sustainable growth, and contributing to long-term financial system stability.

Operational risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. It includes legal risk, but excludes strategic and reputational risk. The objective of operational risk management is to support the bank’s vision through efficient and effective operational processes.

As operational risk is inherent in all banking products, activities, processes and systems. Sound operational risk management is a reflection of the effectiveness of senior management in administering their portfolio of products, activities, processes and systems. Operational risk management encompasses identifying operational risks, measuring and assessing those risks and taking steps including but not limited to applying adequate & effective internal controls to control or mitigate those risks. Operational Risk Department (ORD) complements business and support units in the identification, assessment, mitigation and management of those risks through comprehensive and effective Operational Risk Department (ORD) procedures manual.

The Bank has established a governance structure to support oversight of operational risk across business segments and support units. The governance framework includes oversight by the Board Risk Committee (BRC), senior management supervision through the Operational Risk Committee (ORC)

and independent monitoring and reporting of operational risks by the Operational Risk Department. Periodic operational risk updates on the overall operational risk environment of the bank and key operational risk loss events are provided to the ORC. Risk review reports are submitted to the Board Risk Committee on a quarterly basis.

The bank adheres to Basel and SAMA frameworks related to operational risk.

Technology risk

The purpose of technology risk management (TRM) at anb is to safeguard the Bank’s technology systems and infrastructure. Principal risks include system outages, hardware failures, misconfigurations, and the challenges associated with adopting emerging technologies. Governance of technology risk involves several committees that oversee risk management practices, ensuring accountability and compliance with regulatory requirements.

To effectively monitor and manage technology risks, the bank has established key policies, procedures, and internal controls that define roles and responsibilities within the TRM framework.

The Bank has a structured oversight mechanism for technology risk to ensure timely reporting and accountability. The Head of Technology Risk plays a significant role in this structure, reporting to the Head of Operational Risk Management who reports directly to the Chief Risk Officer, thereby ensuring effective management of technology risks in alignment with the Bank’s strategic objectives.







# Appendices

GRI Content Index  
Acronyms



# GRI Content Index

Statement of use	Arab National Bank has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	Page 6 – 10 (About anb)
	2-2 Entities included in the organization's sustainability reporting	Page 8 – 9 (Geographic footprint)
	2-3 Reporting period, frequency and contact point	Page 4 (About this report)
	2-4 Restatements of information	This is anb's first sustainability report. As such, there are no restatements of previously reported information.
	2-5 External assurance	This report has not been externally assured
	2-6 Activities, value chain and other business relationships	Page 6 – 10 (About anb)
	2-7 Employees	Page 61 – 65 (Our people)
	2-9 Governance structure and composition	Page 20 – 21 (Governance and leadership) Page 75 – 77 (Corporate governance)
	2-10 Nomination and selection of the highest governance body	Page 75 – 76 (Board of Directors)
	2-11 Chair of the highest governance body	Page 75 (Board of Directors)
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 20 – 21 (Governance and leadership) Page 76 (ESG organizational structure)
	2-13 Delegation of responsibility for managing impacts	Page 20 – 21 (Governance and leadership) Page 76 (ESG organizational structure)
	2-14 Role of the highest governance body in sustainability reporting	Page 20 – 21 (Governance and leadership) Page 76 (ESG organizational structure)
	2-15 Conflicts of interest	Page 65 (Human rights, ethics and counter-fraud) Page 77 (Internal Control Framework)
	2-16 Communication of critical concerns	Page 87 (Counter Fraud risk)
	2-17 Collective knowledge of the highest governance body	Page 20 – 21 (Governance and leadership)
	2-19 Remuneration policies	Page 124 – 127 (Annual Report 2024 > Remunerations of Board Members, related committees and senior executives)
	2-20 Process to determine remuneration	Page 124 – 127 (Annual Report 2024 > Remunerations of Board Members, related committees and senior executives)

GRI Standard	Disclosure	Location
	2-22 Statement on sustainable development strategy	Page 22 – 25 (ESG strategy)
	2-23 Policy commitments	Page 42 – 47 (Alignment with national standards) Page 26 – 31 (Sustainable finance)
	2-24 Embedding policy commitments	Page 42 – 47 (Alignment with national standards) Page 26 – 31 (Sustainable finance)
	2-25 Processes to remediate negative impacts	Page 36 (Our employees)
	2-26 Mechanisms for seeking advice and raising concerns	Page 36 (Our employees) Page 65 (Our People)
	2-27 Compliance with laws and regulations	Page 79 (Regulatory compliance)
	2-29 Approach to stakeholder engagement	Page 34 – 40 (Stakeholder engagement)
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 32 – 33 (Materiality)
	3-2 List of material topics	Page 33 (Materiality)
GRI 201: Economic Performance 2016	3-3 Management of material topics	Page 44 – 45 (A Thriving Economy) Page 23 (Pillars and enablers for achieving our ESG ambition) Page 63 (Employee well-being)
	201-1 Direct economic value generated and distributed	Page 44 – 45 (A Thriving Economy)
	201-2 Financial implications and other risks and opportunities due to climate change	Page 23 (Pillars and enablers for achieving our ESG ambition)
	201-3 Defined benefit plan obligations and other retirement plans	Page 63 (Employee well-being)
GRI 202: Market Presence 2016	3-3 Management of material topics	Page 8 – 9 (Geographic footprint)
GRI 203: Indirect Economic Impacts 2016	3-3 Management of material topics	Page 26 – 31 (Sustainable finance) Page 43 (A Vibrant Society) Page 46 – 47 (An Ambitious Nation) Page 66 – 71 (Our Community)
	203-1 Infrastructure investments and services supported	Page 26 – 31 (Sustainable finance) Page 44 – 45 (A Thriving economy)
	203-2 Significant indirect economic impacts	Page 26 – 31 (Sustainable finance) Page 43 (A Vibrant Society) Page 46 – 47 (An Ambitious Nation) Page 66 – 71 (Our Community)
GRI 204: Procurement Practices 2016	3-3 Management of material topics	Page 38 (Our suppliers/partners)
GRI 205: Anti-corruption 2016	3-3 Management of material topics	Page 87 (Counter Fraud risk) Page 65 (Human rights, ethics and counter-fraud)
	205-2 Communication and training about anti-corruption policies and procedures	Page 65 (Human rights, ethics and counter-fraud) Page 87 (Counter Fraud risk)



GRI Content Index continued

GRI Standard	Disclosure	Location
Energy usage/efficiency		
GRI 3: Material topics 2021	3-3 Management of material topics	Page 54 (Climate change and energy efficiency)
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 54 (Climate change and energy efficiency)
	302-4 Reduction of energy consumption	Page 54 (Climate change and energy efficiency)
Water optimization		
GRI 3: Material topics 2021	3-3 Management of material topics	Page 56 - 57 (Water optimization)
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Page 56 - 57 (Water optimization)
	303-2 Management of water discharge-related impacts	Page 56 - 57 (Water optimization)
	303-3 Water withdrawal	Page 56 - 57 (Water optimization)
	303-5 Water consumption	Page 56 - 57 (Water optimization)
Climate strategy		
GRI 3: Material topics 2021	3-3 Management of material topics	Page 51 - 54 (Climate strategy and climate change and energy efficiency)
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	Page 54 (Climate change and energy efficiency)
	305-3 Other indirect (Scope 3) GHG emissions	Page 51 (Climate strategy)
	305-4 GHG emissions intensity	Page 51 - 53 (Climate strategy)
	305-5 Reduction of GHG emissions	Page 51 - 53 (Climate strategy)
Waste management		
GRI 3: Material topics 2021	3-3 Management of material topics	Page 55 (Waste management)
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 55 (Waste management)
	306-2 Management of significant waste-related impacts	Page 55 (Waste management)
	306-3 Waste generated	Page 55 (Waste management)
	306-5 Waste directed to disposal	Page 55 (Waste management)
Employee well-being		
GRI 3: Material topics 2021	3-3 Management of material topics	Page 61 - 63 (Our people)

GRI Standard	Disclosure	Location
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 61 & 63 (Our people)
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 63 (Employee well-being)
	401-3 Parental leave	Page 63 (Our people)
Talent attraction, retention and development		
GRI 3: Material topics 2021	3-3 Management of material topics	Page 64 (Training and development)
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 64 (Training and development)
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 64 (Training and development)
Diversity and equal opportunity		
GRI 3: Material topics 2021	3-3 Management of material topics	Page 65 (Diversity and equal opportunity) Page 75 - 76 (Board of Directors)
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 65 (Diversity and equal opportunity) Page 75 - 76 (Board of Directors)
Community engagement		
GRI 3: Material topics 2021	3-3 Management of material topics	Page 39 (Our Community) Page 66 - 71 (Our Community)
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Page 66 - 71 (Our Community)
Data privacy and cybersecurity		
GRI 3: Material topics 2021	3-3 Management of material topics	Page 80 (Data privacy and cybersecurity)
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 80 (Data privacy and cybersecurity)



# Acronyms

GRI:	Global Reporting Initiative
PCAF:	Partnership for Carbon Accounting Financials
SFF:	Sustainable Finance Framework
SMEs:	small and medium-sized enterprises
UN SDGs:	United Nations Sustainable Development Goals
SAMA:	Saudi Arabian Monetary Authority
REDF:	Real Estate Development Fund (Saudi Arabia)
CSR:	corporate social responsibility
FHNW:	female high-net-worth
NDMO:	National Data Management Office (Saudi Arabia)
AI:	artificial intelligence
IFRS:	International Financial Reporting Standards
TCFD:	Task Force on Climate-related Financial Disclosures
SASB:	Sustainability Accounting Standards Board
Scope 1:	Direct GHG emissions from owned or controlled sources
Scope 2:	Indirect GHG emissions from the generation of purchased electricity, steam, heating, and cooling
Scope 3:	All other indirect emissions that occur in a company's value chain
NREP:	National Renewable Energy Program (Saudi Arabia)
SGI:	Saudi Green Initiative
CO <sub>2</sub> e:	carbon dioxide equivalent
CO <sub>2</sub> /RPK:	carbon dioxide emissions per revenue passenger kilometer
SAF:	sustainable aviation fuel



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