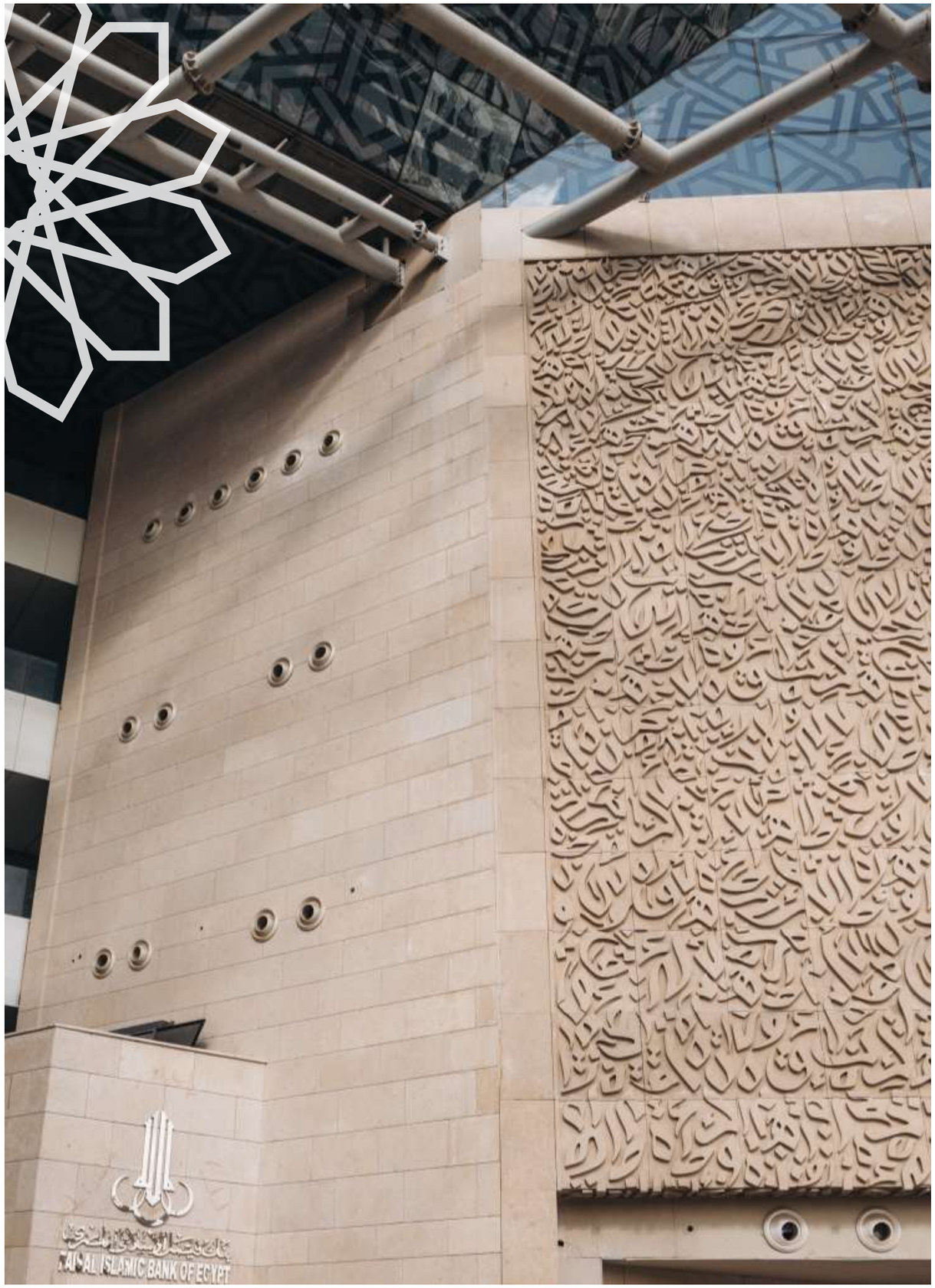
FAISAL ISLAMIC BANK OF EGYPT

CARBON FOOTPRINT REPORT

2024



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ABOUT THIS REPORT

This report presents a comprehensive analysis of the greenhouse gas (GHG) emissions associated with Faisal Islamic Bank of Egypt's facilities during 2024, encompassing Scope 1, Scope 2, and material Scope 3 emission sources. The findings represent our fourth annual GHG inventory, maintaining 2022 as the baseline year for measurement and comparison.

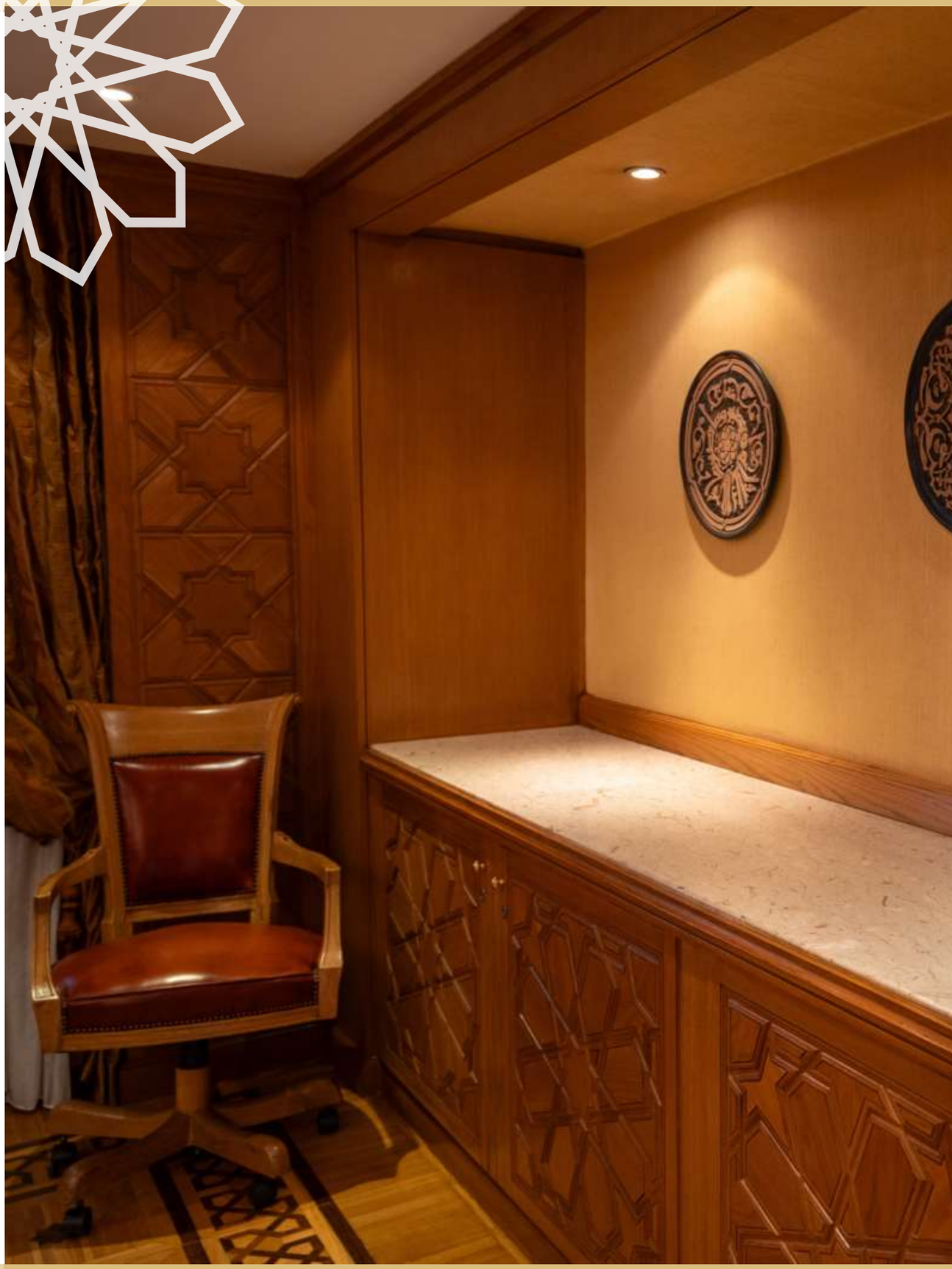
A significant methodological advancement occurred in 2022, when we expanded our carbon footprint assessment from headquarters-only reporting to include all organizational facilities, establishing a complete baseline for subsequent years.

Our methodology and data collection processes strictly comply with the World Resources Institute's Greenhouse Gas Protocol, ensuring adherence to its core principles of relevance, completeness, consistency, transparency, and accuracy.

CONTENTS

ABBREVIATIONS

ATM	Automated teller machine
BY	Base year
CFP	Carbon Footprint
CO_2	Carbon Dioxide
CO_2e	Carbon Dioxide equivalent
DEFRA	Department for Environment, Food & Rural Affairs
EF	Emission Factor
EGP	Egyptian pound
EPA	United States Environmental Protection Agency
ERA	Egyptian Electric Utility and Consumer Protection Regulatory Agency
FTE	Full-time Equivalent
FIBE	Faisal Islamic Bank of Egypt
GHG	Greenhouse Gases
GWP	Global Warming Potential
HVAC	Heating, ventilating, and air conditioning;
IPCC	Intergovernmental Panel on Climate Change
ISO	International Standard Organization
kg	Kilograms
kWh	Kilowatt hour
L	Litre
LED	Light-emitting diode
m^2	Square meter
m^3	Cubic meter
$mtCO_2e$	Metric Tons Carbon Dioxide equivalent
MWh	Megawatt hour
NASA	National Aeronautics and Space Administration
t	Tons
Scp	Scope
WBCSD	World Business Council for Sustainable Development
WRI	World Resources Institute
WTT	Well-to-Tank



EXECUTIVE SUMMARY

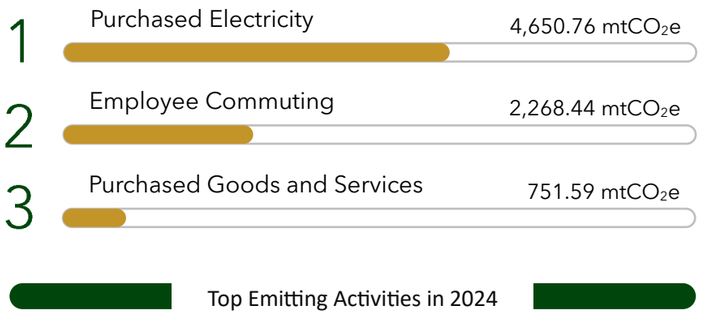
The impacts of climate change have become increasingly undeniable, with global average surface temperatures now **1.28°C above pre-industrial levels** (NASA, 2024), driving more frequent and severe environmental disruptions. To align with the **Paris Agreement's 1.5°C target**, rapid decarbonization across all sectors is imperative. As key enablers of economic activity, **banks hold a unique responsibility–and opportunity–to accelerate this transition**. By strategically directing capital toward sustainable infrastructure, renewable energy, and low-carbon technologies, the financial sector can catalyze systemic change.

This report marks the fourth carbon footprint assessment for Faisal Islamic Bank of Egypt, covering the period from **January 1st to December 31st, 2024**. It provides a thorough examination of greenhouse gas emissions across the bank's complete network of 63 operational facilities. The bank's network comprises 42 branches serving customers throughout Egypt, along with two principal headquarters and one head office building. Additionally, the assessment includes 19 specialized facilities that support various aspects of the bank's activities, including 13 resthouses, two storage warehouses, two archive centers, a dedicated office managing the Zakat fund in accordance with Islamic banking principles, and a central data center handling the bank's digital infrastructure.

This carbon footprint report follows rigorous international standards, including the **Greenhouse Gas Protocol**, **IPCC 2006 Guidelines (2019 Refinements)**, and **ISO 14064-1:2018**, ensuring accurate, credible, and transparent emissions measurement aligned with global best practices.

This assessment examines emissions across all three scopes defined by the GHG protocol: direct emissions from owned assets (**Scope 1**), indirect emissions from purchased electricity (**Scope 2**), and other indirect emissions throughout the value chain (**Scope 3**).

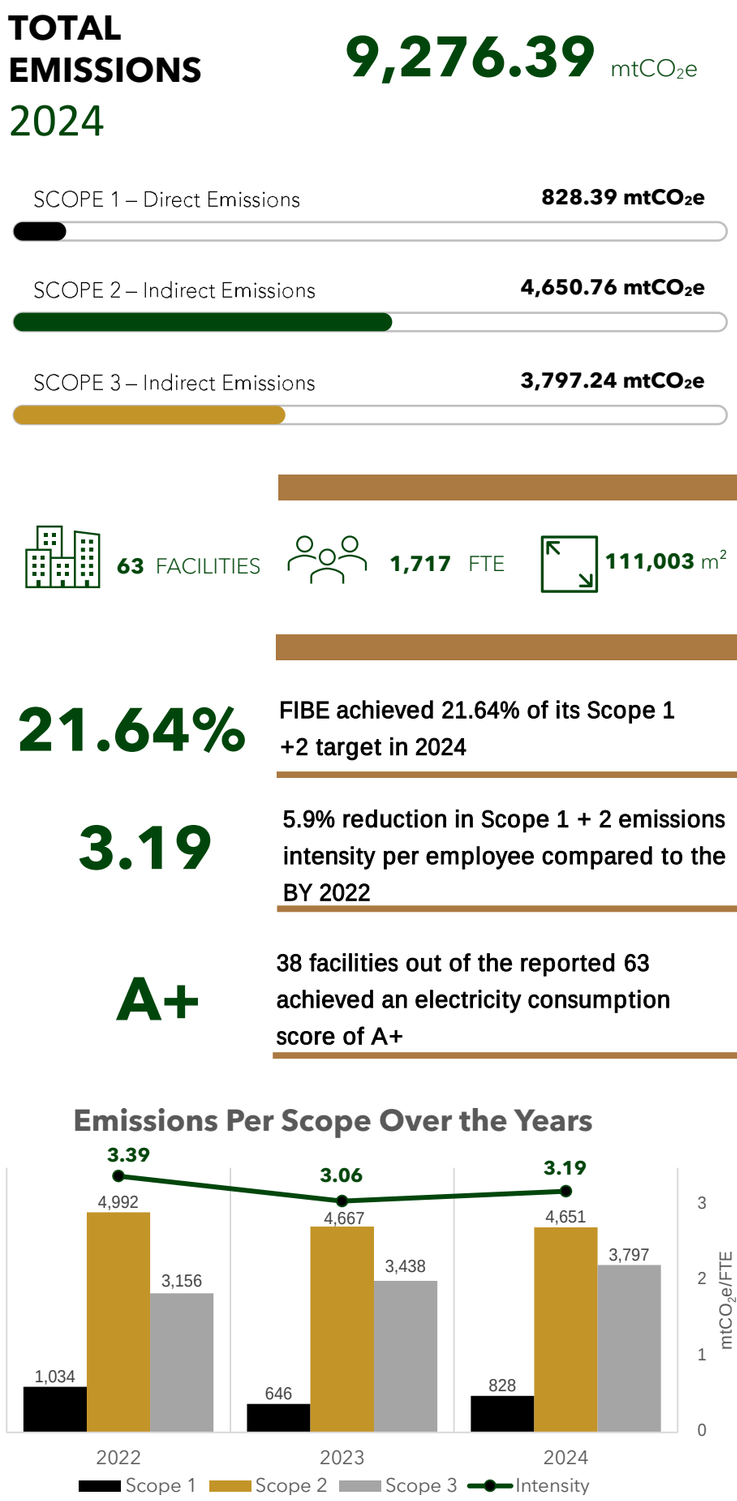
In 2024, Scope 1 emissions from FIBE's owned assets were **828.39 $mtCO_2e$**, accounting for **8.93%** of the total emissions, reflecting a **19.92% reduction** from the base year 2022. Scope 2 emissions, from purchased electricity, were the largest at **50.14%** of total emissions, amounting to **4,650.76 $mtCO_2e$**, with a **6.84% reduction** compared to 2022. Scope 3 emissions totaled **3,797.24 $mtCO_2e$**, accounting for **40.93%** of the overall emissions, reflecting a notable **increase** of **20.32%** compared to the base year 2022. This rise is mainly attributed to the expansion of activities encompassed within Scope 3. Overall, FIBE's total emissions for 2024 were **9,276.39 $mtCO_2e$**, with electricity being the top emitting activity, followed by employee commuting and purchased goods and services.



FIBE aims to align with the goal of limiting global temperature rise to 1.5 degrees Celsius by setting a target to reduce Scope 1 and 2 emissions by **42%** by **2030** in reference to the base year 2022, having already **achieved 21.64%** of this target in 2024, with a **reduction of 9.09%** compared to the Base year.

The carbon intensity for FIBE in 2024 was calculated at **3.19 $mtCO_2e$ per full-time equivalent (FTE)**, a **5.9% reduction** compared to 2022. This intensity includes only Scope 1 and 2 emissions.

On an international scale, FIBE's facilities demonstrated commendable performance in terms of electricity consumption intensity per area. In 2024, **38** of FIBE's 63 reported facility achieved an **A+ score** –an improvement from the previous year, with **five additional facilities** earning the A+ score.



INTRODUCTION

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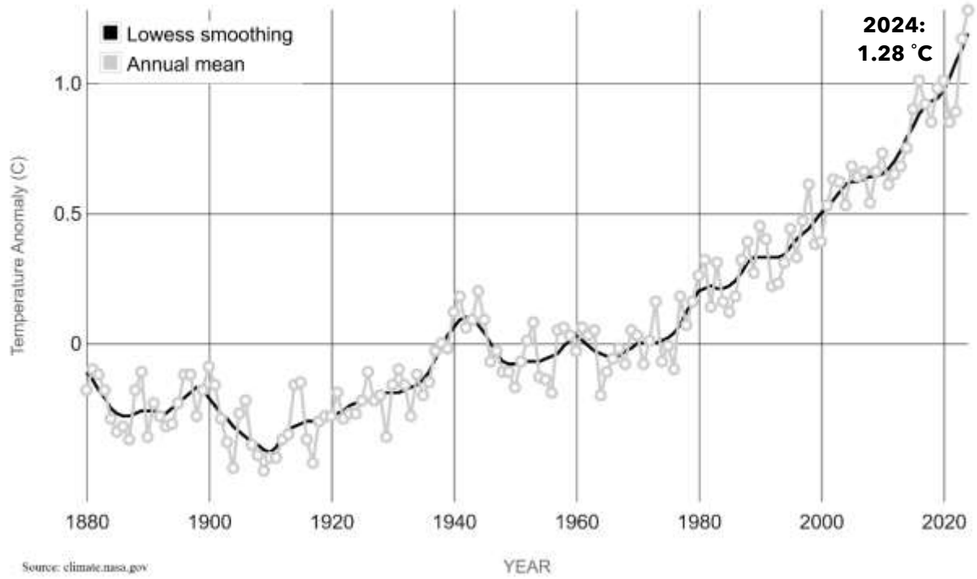
Scientific data confirms a clear and concerning trend: global temperatures are rising at an unprecedented rate. The Earth's average surface temperature has already increased by 1.28°C compared to pre-industrial levels, as of 2024. This significant warming demonstrates the tangible effects of climate change that we are witnessing today. These findings highlight the critical need for immediate and coordinated efforts across all sectors of society. The consequences of inaction are too great to ignore, from more extreme weather events to rising sea levels and ecosystem disruptions.

In recognition of the urgent need to address climate change, FIBE is committed to actively monitoring and managing its environmental impacts. As part of this commitment, the Bank regularly calculates and reports its operational emissions, aiming to better understand and mitigate its contribution to global emissions.

This report marks the publication of FIBE's fourth Carbon Footprint Report, highlighting our continued efforts and progress in reducing emissions associated with our operations. Additionally, we have released our third Sustainability Report, which outlines our broader sustainability management approach across environmental, social, and governance (ESG) pillars.

Looking ahead, and with a strong awareness of the significant environmental impact linked to a bank's financing activities, FIBE is planning to expand its reporting scope to include financed emissions under Category 15: Investments. This step reflects our recognition of the Bank's role as a capital mobilizer and our ongoing commitment to sustainable finance.



ABOUT THE BANK

FAISAL ISLAMIC BANK OF EGYPT

As Egypt's first Islamic banking institution, Faisal Islamic Bank of Egypt (FIBE) has been a pioneer in Sharia-compliant finance since its establishment in 1979. Our story began with a visionary idea in the mid-1970s, when His Royal Highness Prince Mohammed Al-Faisal Aal-Saoud conceived a revolutionary banking model that would harmonize financial services with Islamic principles, creating a benchmark for ethical banking worldwide.

A Bank with a Mission

FIBE stands as more than a financial institution - we're a catalyst for sustainable economic growth. By offering tailored financing solutions across all terms and sectors, we particularly empower productive industries that drive Egypt's prosperity. Our approach blends financial expertise with social responsibility, meticulously evaluating each project's economic viability and societal impact to ensure our financing creates shared value.

Growing with Egypt's Economy

With 42 branches and 565 ATMs spanning the nation, we bring innovative Islamic banking solutions to every corner of Egypt. Our comprehensive services cater to both retail customers and corporations, supporting diverse sectors from agriculture and industry to trade and services. As financial landscapes evolve, we continuously adapt our long-term strategy to introduce modern Sharia-compliant products while maintaining our core ethical values.

Investing in Knowledge

True to our commitment to enlightenment, FIBE maintains a dynamic knowledge center - a richly stocked library updated annually with valuable resources across multiple disciplines. This intellectual hub not only enhances our employees' expertise but also serves researchers and students nationwide, reflecting our belief that education is the foundation of progress.

From our pioneering beginnings to our current role as a development partner for Egypt's economy, FIBE remains dedicated to banking that serves both people and principles, proving that financial success and social responsibility can thrive together under Islamic finance frameworks.

INVENTORY BOUNDARIES

ORGANIZATIONAL BOUNDARIES

For the purpose of accounting and reporting Greenhouse Gases (GHG) emissions, the organizational boundary defines the businesses and operations that constitute the organization. Organizations can choose to report either the emissions from operations over which they have financial or operational control (the control approach) or from operations according to their share of equity in the operation (the equity share approach).

In line with the GHG protocol, under the control approach, an organization accounts for 100% of the GHG emissions from operations over which it has financial or operational control. In this carbon footprint assessment FIBE's carbon footprint employs the operational control approach, which includes:

63 FACILITIES*

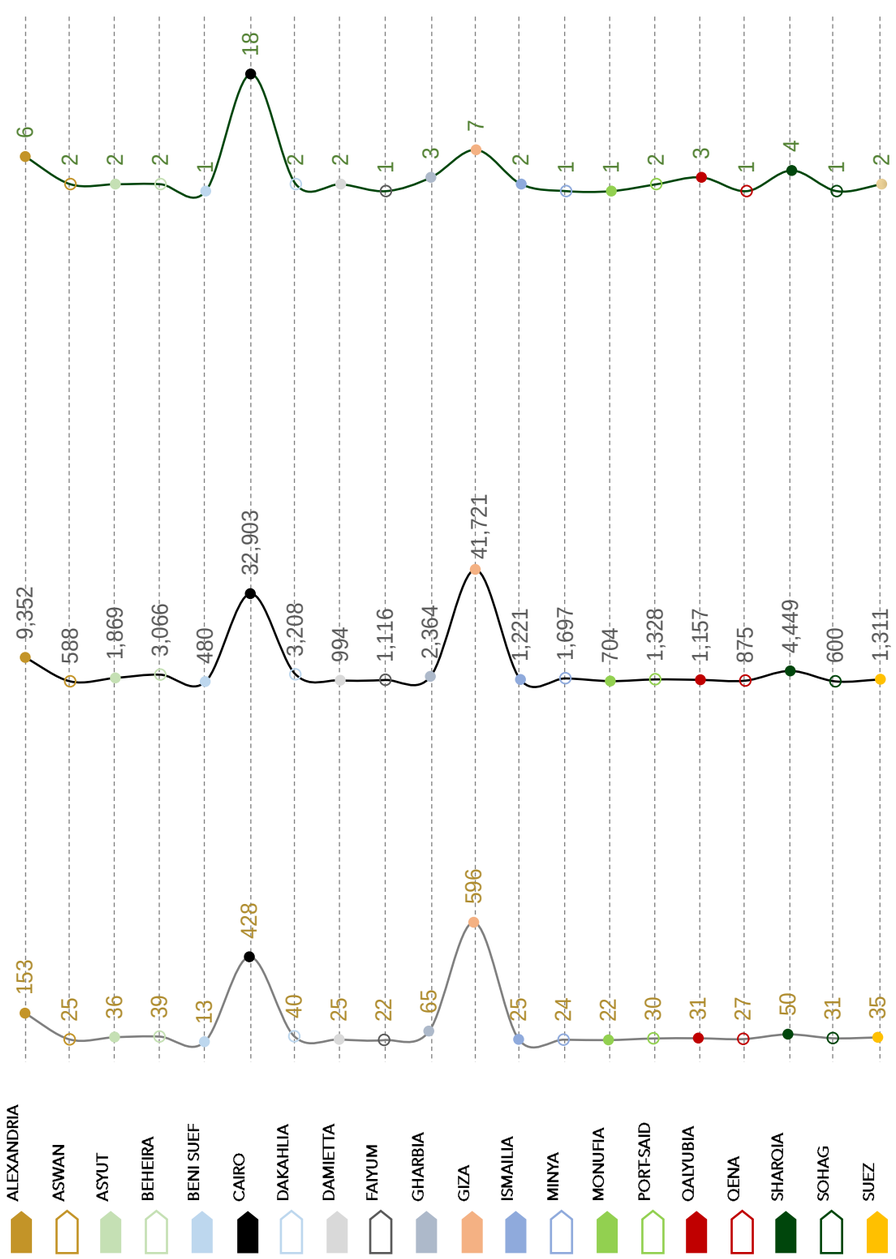
The facilities included 42 branches, 2 headquarters, 1 data center, 2 warehouses, 2 archives, 1 head office, and 13 rest houses.

111,003 SQUARE METERS

This represents the total gross floor area of all the included facilities.

1,717 FULL-TIME EQUIVALENTS

The full-time equivalent included the bank's full-time employees, managers, and workers.



*The facilities included in the CFP report are only those that were operational throughout the reporting year. Any facility that was not operational at any time during the year has been excluded from the assessment.

OPERATIONAL BOUNDARIES

Operational boundaries establish which business activities within an organization generate greenhouse gas emissions and how these emissions should be categorized and calculated. This critical framework distinguishes between Scope 1, Scope 2 and Scope 3 emissions.

SCOPE 1

DIRECT EMISSIONS

Emissions from sources that are owned or controlled by FIBE (i.e. any owned or controlled activities that release emissions straight into the atmosphere).

SCOPE 2

INDIRECT EMISSIONS

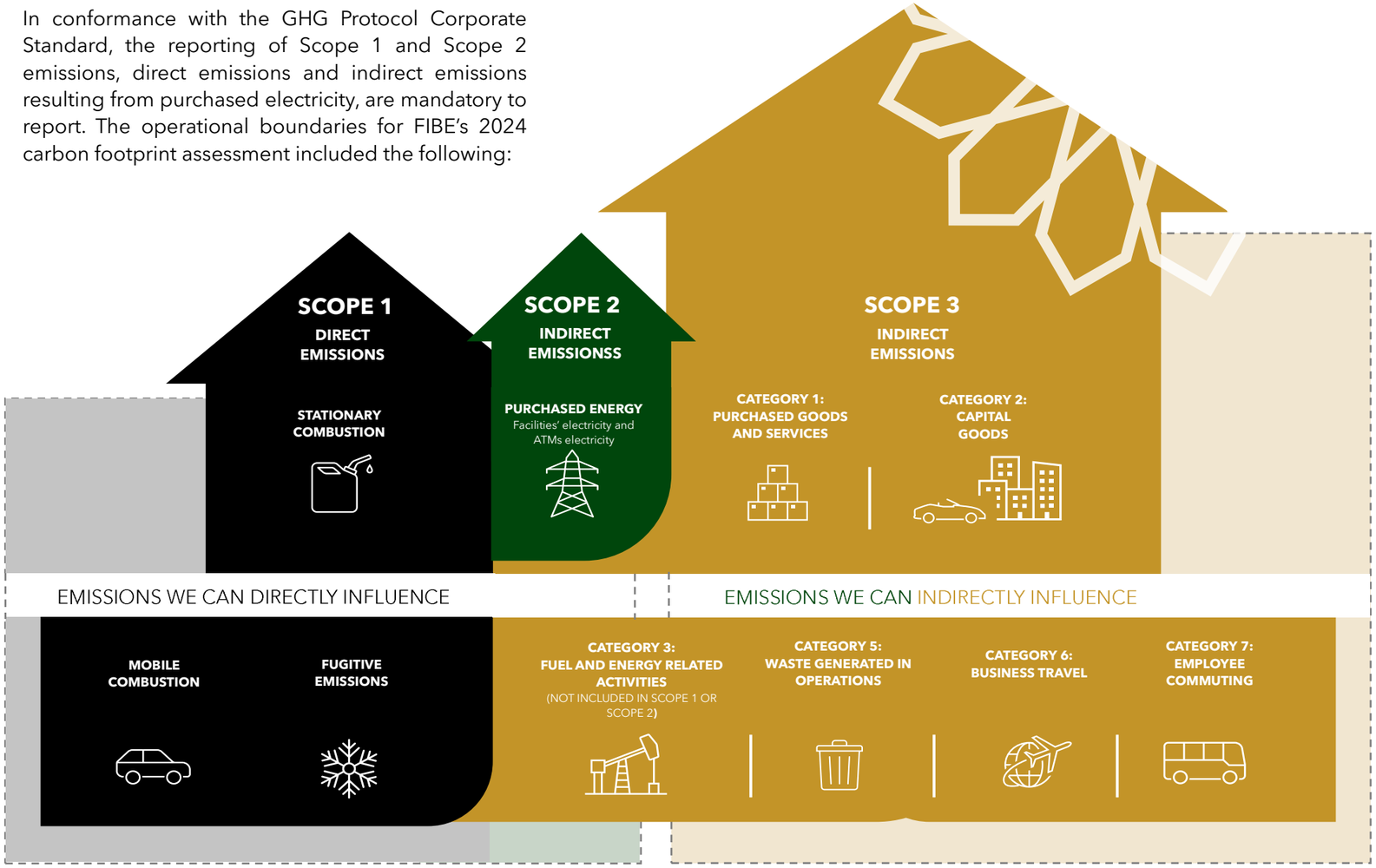
Emissions associated with the consumption of purchased electricity, heat or steam from a source that is not owned or controlled by FIBE. (i.e. purchased electricity)

SCOPE 3

INDIRECT EMISSIONS

Emissions arising from activities not included in Scope 1 or Scope 2. These encompass emissions associated with purchased goods and assets, transportation fuel used for business air travel, employee commuting, waste disposal, and other indirect sources.

In conformance with the GHG Protocol Corporate Standard, the reporting of Scope 1 and Scope 2 emissions, direct emissions and indirect emissions resulting from purchased electricity, are mandatory to report. The operational boundaries for FIBE's 2024 carbon footprint assessment included the following:



REPORTING PERIOD & BASE YEAR (BY)

The reporting period for the carbon footprint assessment is from the 1st of January 2024 to the 31st of December 2024.

This marks the fourth year of GHG assessment, with 2022 established as the base year. Notably, 2022 marked the initial year in which the carbon footprint assessment encompassed the entire organization, moving beyond solely our headquarters. The BY is subject to alteration if any boundaries change in the future.

SOURCES OF EMISSIONS EXCLUDED

This report presents a comprehensive account of FIBE's greenhouse gas emissions, including full reporting of all Scope 1 and 2 emissions, as well as the most significant and measurable categories within Scope 3. The assessment focuses on emissions sources that could be reliably quantified using available data and methodologies. Further details on the specific Scope 3 categories addressed, along with those not included in this assessment and the rationale behind their treatment, are provided in the Relevancy and Exclusions section of the Annex.

- **Category 4:** Upstream Transportation and Distribution
- **Category 11**: Use of Sold Products
- **Category 12**: End-of-Life Treatment of Sold Products
- **Category 15:** Investments

OVERALL METHODOLOGY

OVERALL METHODOLOGY

PROTOCOLS & STANDARDS

The assessment of carbon footprint in this report adheres to a range of internationally recognized standards, protocols, and guidelines that have been widely adopted for the purpose of accounting and reporting. These include, but are not limited to, the following:

The Greenhouse Gas (GHG) Protocol Guidelines: Guidelines for the identification of emission sources and GHG that should be measured and reported. It also includes setting the boundaries for GHG emissions accountability, based on geographical, organizational, and operational limits.

- **Corporate Accounting and Reporting Standard:** provides guidance for companies to prepare their corporate-level GHG emissions.
- **GHG Protocol (Scope 2) Guidance:** Standardizes how corporations measure emissions from purchased or acquired electricity, steam, heat and cooling.
- **Corporate Value Chain (Scope 3) Accounting and Reporting Standard**

ISO 14064-1:2018: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

2006 Intergovernmental Panel on Climate Change (IPCC): Guidelines for Greenhouse Gas Inventories (with 2019 Refinements).

EMISSION FACTORS

Emission factors (EF) quantify the amount of greenhouse gases (GHGs) released into the atmosphere as a result of specific activities. Typically expressed in carbon dioxide equivalent (CO_2e), EF measures the emissions produced per unit weight, volume, distance, or duration of the activity. For example, EF may be expressed as CO_2e per liter of fuel kilowatt-hour of purchased electricity, or CO_2e per EGP spent on procurement, among others. In this report, the emission consumed, CO_2e per kilometer driven, CO_2e per factors employed were identified based on:

- **DEFRA 2024:** Department for Environment, Food & Rural Affairs, UK 2024
- **IPCC:** Intergovernmental Panel on Climate Change
- **U.S. EPA:** United States Environmental Protection Agency
- **Country** specific emission factors

With regards to the country specific emission factor, the electricity emission factor is derived based on the Egyptian Electric Utility and Consumer Protection Regulatory Agency (Egypt ERA) published reports of monthly data of the grid electricity, where the emission factor is based on Egypt's actual fuel mix and fuel generation.

The EF used for water supply and wastewater treatment have been retrieved from DEFRA 2024 where the emission factors have been adjusted to account for Egypt's electricity EF.

CALCULATION APPROACH

Each activity falls under a certain Scope according to the GHG Protocol Guidelines; Scope 1 (Direct emissions), Scope 2 (Indirect emissions associated with the consumption of purchased electricity) and Scope 3 (Indirect emissions) that are a consequence of the operations of the organization but are not directly owned or controlled by the reporting company. The general calculation approach for the emissions, counted in $mtCO_2e$, is multiplying the activity data with its corresponding emission factor. When doing this, a unit analysis is performed in order to make sure the results of the emissions are obtained in the desired unit $mtCO_2e$.

The GHG emissions calculation approach is calculated by multiplying the **activity** with its equivalent **emission factor** based on a unit analysis to convert the emissions into the $mtCO_2e$ unit, according to the below equation.

Activity [unit] × **Emission Factor** [$mtCO_2e$/unit]

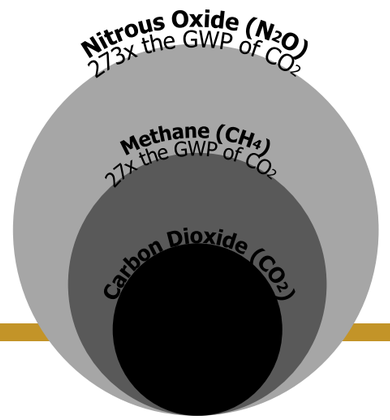
GHG Emissions [$mtCO_2e$]

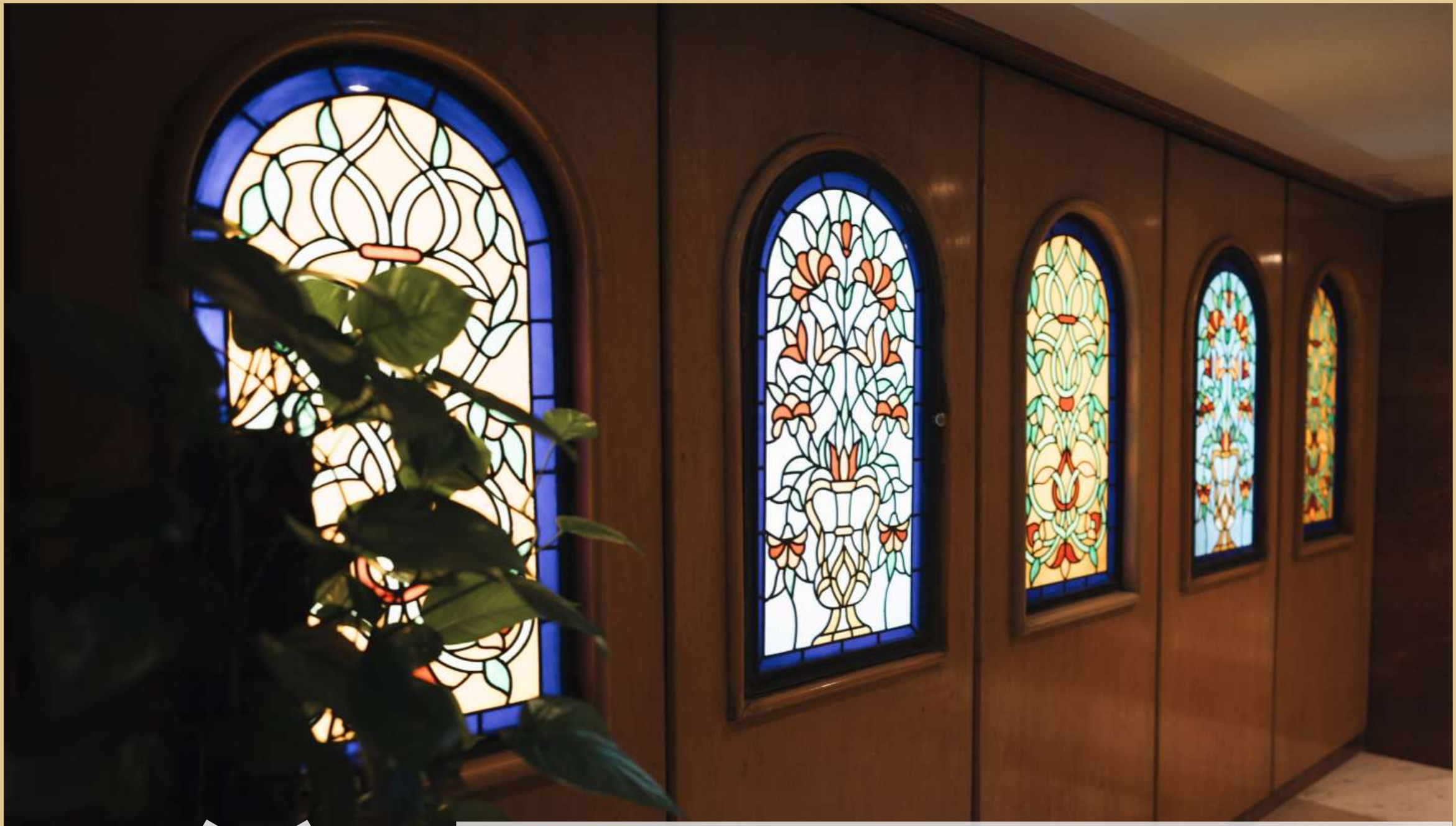
As required by best practice in organizational GHG accounting and the chosen WBCSD/WRI GHG Protocol, all seven Kyoto Protocol greenhouse gasses have been included in the assessment where applicable and material.

Global warming potentials (GWPs) are factors describing the radiative forcing impact of one unit of a specific greenhouse gas (e.g. methane) relative to one unit of carbon dioxide. They are used in GHG accounting to convert individual greenhouse gas emissions to a standardized unit for comparison; carbon dioxide equivalent (CO_2e).

FIBE applied 100-year GWPs to all emissions data in this inventory in order to calculate total emissions, in metric tons carbon dioxide equivalent ($mtCO_2e$). Global warming potential values were sourced from the Intergovernmental Panel on Climate Change's (IPCC) Sixth Assessment Report (AR6 2021), the most recent IPCC report available at the time of assessment. GHGs stated in the Kyoto Protocol and their respective GWPs are listed in the below table.

Greenhouse Gas	100-Year GWP
Carbon dioxide (CO_2)	1
Methane (CH_4)	27
Nitrous oxide (N_2O)	273
Hydrofluorocarbons (HFCs)	124 – 14,800
Perfluorocarbons (PFCs)	7,390 – 12,200
Nitrogen trifluoride (NF_3)	17,400
Sulphur hexafluoride (SF_6)	25,200





CARBON FOOTPRINT RESULTS

CARBON FOOTPRINT RESULTS

SCOPE 1 – DIRECT EMISSIONS

STATIONARY COMBUSTION

185.17 $mtCO_2e$

Diesel and Petrol Generators Fuel Burning

The combustion of diesel and petrol in on-site generators are classified as one of the emissions sources in FIBE's facilities. During the reporting period of 2024, our facilities relied on these generators to meet electricity demands during power outages.

In 2024, **38 facilities** used diesel generators, consuming a total of **67,281 liters** of fuel and resulting in direct emissions of **179.07 $mtCO_2e$**. Similarly, **4 facilities** operated petrol generators, consuming a total of **2,591 liters** of petrol and generating **6.10 $mtCO_2e$** of emissions from the combustion of petrol.

Stationary combustion emissions have increased significantly in both 2024 and 2023 compared to the base year 2022 which is a result of the frequent power outages during both years.

Emission intensity can be used to provide an insight about consumption efficiency and enables performance comparisons across facilities both within the reporting year and over time. For stationary combustion activity, emission intensity per square meter has been chosen as the comparison metric.

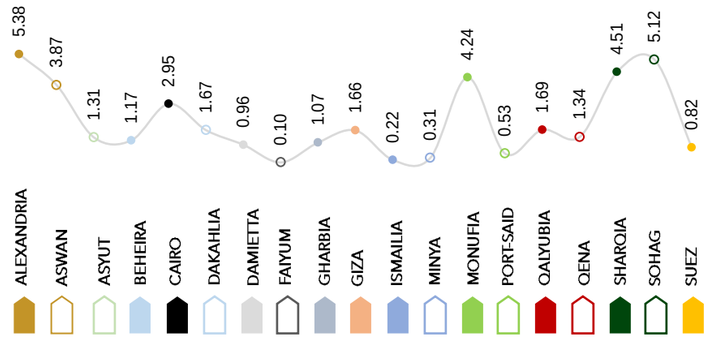
During the reporting year, head office and branches displayed the highest emission intensities, with values of **4.74 $kgCO_2e/m^2$** and **2.33 $kgCO_2e/m^2$**, respectively.

Among the governorates, Alexandria had the highest emission intensity at **5.38 $kgCO_2e/m^2$**, followed by Sohag (**5.12 $kgCO_2e/m^2$**), Sharqiya (**4.51 $kgCO_2e/m^2$**), Monufia (**4.24 $kgCO_2e/m^2$**), and Aswan (**3.87 $kgCO_2e/m^2$**).

At the facilities level, the Mostafa Kamel branch in Alexandria recorded the highest emission intensity at **18.91 $kgCO_2e/m^2$,** followed by Al-Azhar branch at **17.25 $kgCO_2e/m^2$**, and Managing the Zakat Fund building at **15.66 $kgCO_2e/m^2$**.

Stationary Combustion Emissions Intensity per Governorate

[$kgCO_2e/m^2$]



Stationary Combustion Emissions Intensity per Facility Type

[$kgCO_2e/m^2$]

THE ZAKAT FUND 15.66 $kgCO_2e/m^2$

HEAD OFFICE 4.74 $kgCO_2e/m^2$

BRANCHES 2.33 $kgCO_2e/m^2$

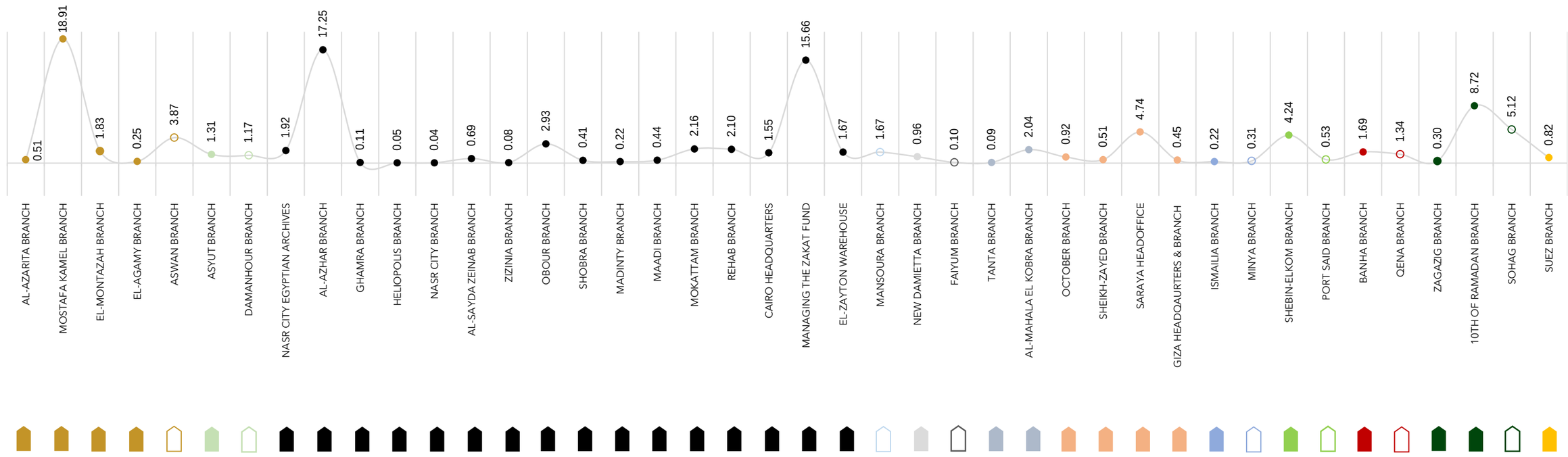
ARCHIVES 1.92 $kgCO_2e/m^2$

WAREHOUSES 1.67 $kgCO_2e/m^2$

HEADQUARTERS 1.00 $kgCO_2e/m^2$

Stationary Combustion Emissions Intensity per Facility

[$kgCO_2e/m^2$]



CARBON FOOTPRINT RESULTS

MOBILE COMBUSTION

234.44 $mtCO_2e$

Owned Vehicles Fuel Burning

Combustion of fuel in the owned vehicles of FIBE is considered one of the emissions sources falling under the Scope 1 emissions. During the reporting year, FIBE had a fleet of **64 vehicles**, with 4 vehicles running on diesel fuel.

In 2024, diesel vehicles consumed **3,503 liters** of diesel fuel, resulting in approximately **9.32 $mtCO_2e$**. Additionally, the 60 petrol vehicles consumed a total of **95,643 liters** of petrol fuel, generating **225.12 $mtCO_2e$** of emissions from petrol combustion.

FUGITIVE EMISSIONS

408.79 $mtCO_2e$

Refrigerants Leakage

Refrigerants are essential for cooling spaces via refrigeration cycles. In FIBE's operations, emissions from refrigerant leakage are included under Scope 1 emissions.

The most commonly used refrigerant in our facilities is "R-22," along with other refrigerants such as R-410a and R-134. During the 2024 reporting period, a total of **259 kg** of refrigerants were used to recharge the cooling systems across FIBE's facilities. This usage resulted in approximately **408.79 $mtCO_2e$** emissions. Notably, this activity ranks among the top five emitting activities, accounting for **4.41%** of total emissions.

For the refrigerant leakage activity, emission intensity per area ($kgCO_2e/m^2$) has been chosen as the comparison metric.

During the reporting year, branches and headquarters displayed the highest emission intensity, with values of **13.07 $kgCO_2e/m^2$** and **11.16 $kgCO_2e/m^2$**, respectively.

Among the governorates, Gharbia had the highest emission intensity at **27.30 $kgCO_2e/m^2$**, followed by Asyut and Ismailia governorates at **13.71 $kgCO_2e/m^2$** and **12.07 $kgCO_2e/m^2$**, respectively.

At the facilities level, the Al-Mahala El Kobra branch recorded the highest emission intensity at **39.86 $kgCO_2e/m^2$,** followed by Cairo Headquarters at **21.07 $kgCO_2e/m^2$**, and Nasr City branch at **20.29 $kgCO_2e/m^2$**.

Fugitive Emissions Intensity per Facility Type

[$kgCO_2e/m^2$]

BRANCHES
13.07 $kgCO_2e/m^2$

HEADQUARTERS
11.16 $kgCO_2e/m^2$

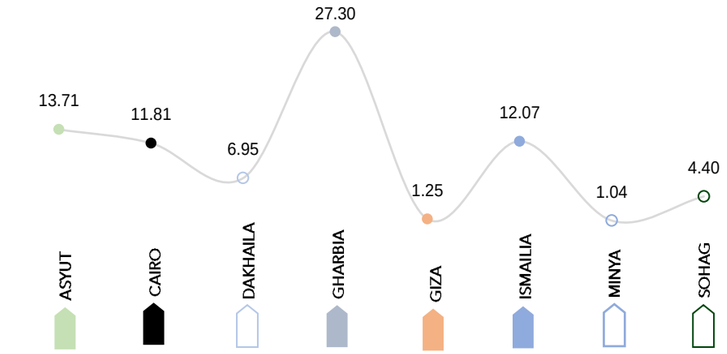
ARCHIVES
8.03 $kgCO_2e/m^2$

THE ZAKAT FUND
6.29 $kgCO_2e/m^2$

WAREHOUSES
6.84 $kgCO_2e/m^2$

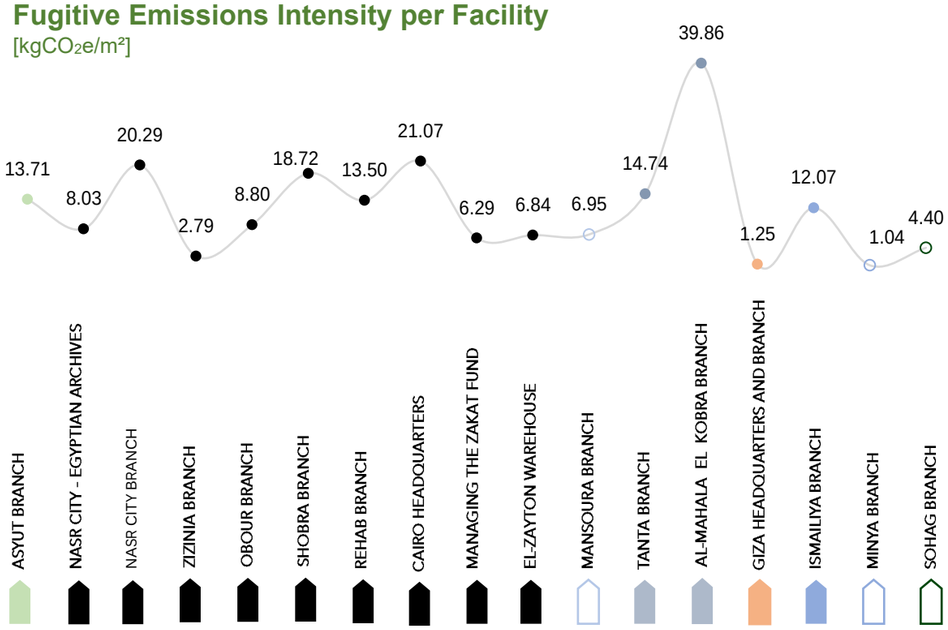
Fugitive Emissions Intensity per Governorate

[$kgCO_2e/m^2$]



Fugitive Emissions Intensity per Facility

[$kgCO_2e/m^2$]



SCOPE 2 – INDIRECT EMISSIONS

PURCHASED ENERGY

4,650.76 $mtCO_2e$

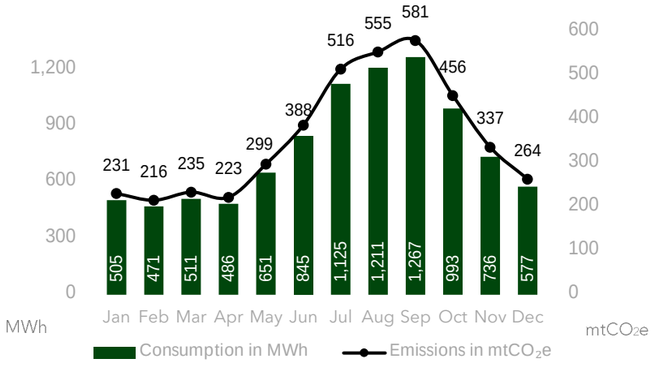
Purchased Electricity | Facilities **4,300.99** $mtCO_2e$

This activity represents the largest contributor to the carbon footprint of FIBE's facilities, accounting for **46.36%** of the total emissions. In the reporting period of 2024, FIBE consumed **9,377 megawatt-hours (MWh)** of electricity, resulting in approximately **4,300.99 $mtCO_2e$** emissions.

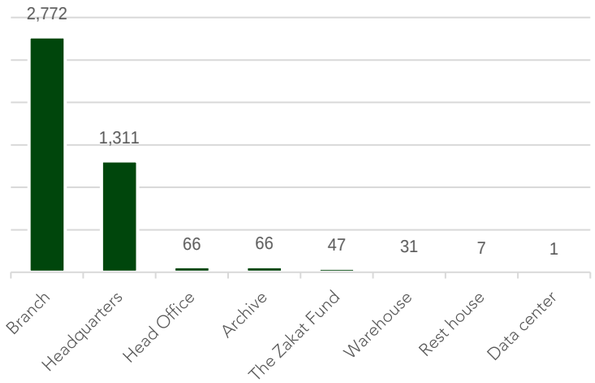
It is notable that FIBE **branches** were responsible for the majority of electricity consumption, accounting for **64%** of the associated emissions. The **headquarters** contributed **30%** of the total electricity-related emissions.

Electricity consumption and emissions peak during the summer months. Starting in June, there was a steady increase, reaching the **highest** levels in **September**, before declining again. This pattern aligns with the typical electricity usage trend over the months.

Electricity Consumption and Emissions Trend (2024)



Electricity Emissions Per Type of Facility



Purchased Electricity Emissions Intensity per Facility Type

[$kgCO_2e/m^2$]

THE ZAKAT FUND 167.82 $kgCO_2e/m^2$

BRANCHES 64.26 $kgCO_2e/m^2$

HEADOFFICE 51.85 $kgCO_2e/m^2$

HEADQUARTERS 43.53 $kgCO_2e/m^2$

ARCHIVES 10.11 $kgCO_2e/m^2$

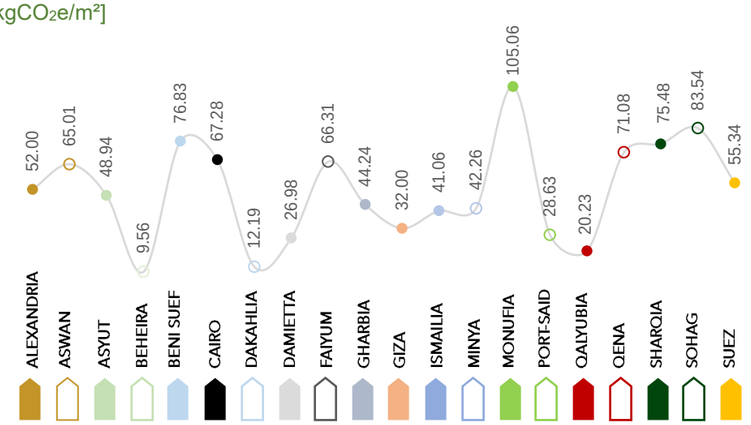
DATA CENTERS 6.02 $kgCO_2e/m^2$

WAREHOUSE 4.56 $kgCO_2e/m^2$

REST HOUSES 3.87 $kgCO_2e/m^2$

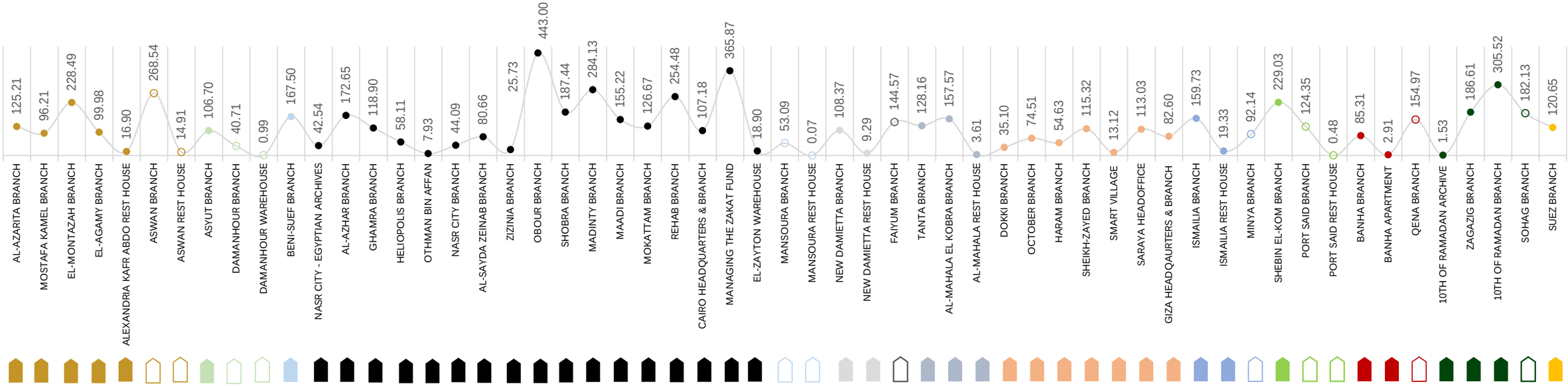
Purchased Electricity Emissions Intensity per Governorate

[$kgCO_2e/m^2$]



Purchased Electricity Consumption Intensity per Facility

[kWh/m^2]



SCOPE 2 – INDIRECT EMISSIONS (CONTINUED)

Electricity intensity is a commonly used metric for assessing international performance. Extensive research on international banks and office spaces has led to the development of a performance assessment criterion, as shown in the table below. Out of FIBE's **63** reported facilities, only **57** consumed electricity in 2024. Among these, **38** achieved an impressive **A+** rating, while **8** received an **E** rating. The bank intends to implement energy efficiency measures in the least efficient facilities to improve its overall carbon footprint as part of its decarbonization strategy.

Score	Electricity Consumption (KWh/m^2)	Number of Facilities
A+	< 128	38
A	128 – 148	2
B	148 – 168	5
C	168 – 195	4
D	195 – 218	0
E	> 218	8

Purchased Electricity | ATMs **349.77 $mtCO_2e$**

During the 2024 reporting period, FIBE tracked emissions associated with ATM transactions. ATMs consume electricity for operation, for which the bank takes full responsibility. Throughout the year, a total of **11,778,251 transactions** were conducted across our network of **492 off-site ATMs** located throughout Egypt. It's important to note that electricity consumption and emissions from on-site ATMs are already included within the electricity usage of the respective branch or facility.

The estimated emissions from these ATM transactions amounted to approximately **349.77 $mtCO_2e$**, which is equivalent to electricity consumption of **763 MWh.** These emissions account for the environmental impact arising from the energy consumption and operational activities associated with ATM transactions.

FIBE'S PURCHASED ENERGY EMISSIONS

= **4,650.76** $mtCO_2e$

EMISSIONS AVOIDED BY

= **1.4**

Wind turbines running for a year

SCOPE 3 – INDIRECT EMISSIONS

Scope 3 emissions are the result of activities from assets not owned or controlled by the reporting organization, but that the organization indirectly impacts its value chain. Scope 3 emissions included the following categories:

- Category 1: Purchased Goods and Services
- Category 2: Capital Goods
- Category 3: Fuel and Energy Related Activities
- Category 5: Waste Generated in Operations
- Category 6: Business Travel
- Category 7: Employee Commuting

PURCHASED GOODS

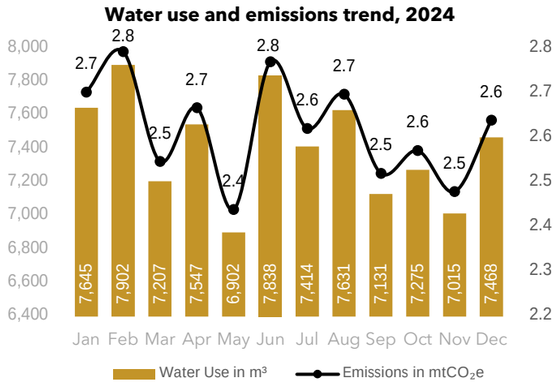
751.59 $mtCO_2e$

Water Use

31.45 $mtCO_2e$

Scope 3 emissions include various indirect emissions, such as those from water use. While water use emissions might not constitute a significant part of our overall carbon footprint, it is crucial to acknowledge the environmental impact associated with water usage.

During the 2024 reporting period, FIBE's facilities used a total of **88,974 cubic meters** of water, resulting in emissions of approximately **31.45 $mtCO_2e$**.



Paper Consumption

107.95 $mtCO_2e$

FIBE's paper consumption primarily involved the use of A4 copy paper, with all quantities and specifications meticulously documented in the bank's database. In the 2024 reporting period, the bank purchased **81 tons** of paper, resulting in approximately **107.95 $mtCO_2e$** emissions.

Purchased Goods

194.16 $mtCO_2e$

In addition to the consumption of paper, the carbon footprint assessment also included a wider range of purchased goods including office supplies, electronics, clothing, etc. Supplies amounted to **194.16 $mtCO_2e$** during the 2024 reporting period. This comprehensive approach highlights the bank's commitment to accurately assessing and managing its overall environmental impact.

Purchased Services

387.29 $mtCO_2e$

In 2024, the bank included emissions from its purchased services in the carbon footprint assessment for the first time. These services included courier, consultation and software services and accounted for a total of **387.29 $mtCO_2e$** in emissions.

Bank Issued Cards

30.74 $mtCO_2e$

In 2024, FIBE issued a total of **340,146** debit cards. The production and distribution of these cards resulted in emissions totaling approximately **30.74 $mtCO_2e$.**

CAPITAL GOODS

140.02 $mtCO_2e$

The carbon emissions linked to the acquisition of capital goods are categorized as Scope 3 emissions. In the case of FIBE in 2024, the purchase of capital goods including vehicles, furniture, and electronics resulted in emissions amounting to **140.02 $mtCO_2e$.**

FUEL AND ENERGY RELATED ACTIVITIES

429.32 $mtCO_2e$

Electricity Transmission & Distribution

325.55 $mtCO_2e$

Furthermore, FIBE has accounted for the emissions related to electricity transmission and distribution losses, which is estimated as 710 MWh. This results in emissions of **325.55 $mtCO_2e$,** representing around 3.5% of total emissions.

Well-to-Tank (WTT)

103.77 $mtCO_2e$

To comprehensively assess the climate impacts of fuel combustion activities, FIBE considered emissions from fuel well-to-tank (WTT). These Scope 3 emissions capture the full environmental impact of fuel. During the reporting period of 2024, the WTT emissions associated with FIBE owned vehicles totaled **60.21 $mtCO_2e$.** Additionally, the use of diesel and petrol in generators resulted in approximately **43.56 $mtCO_2e$** of emissions.

WASTE GENERATED IN OPERATIONS

103.21 $mtCO_2e$

Office Waste Disposal

51.55 $mtCO_2e$

The emissions stemming from the solid waste produced by FIBE's operations are included in this assessment category. In 2024, a total of **99.08 tons** of solid waste was disposed of in landfills, resulting in approximately **51.55 $mtCO_2e$** emissions.

By quantifying and considering these emissions, FIBE gains understanding of the environmental implications of its waste management practices and can pinpoint areas for enhancing waste reduction and adopting more sustainable disposal methods.

Wastewater Treatment

51.66 $mtCO_2e$

Within the Scope 3 category, FIBE includes emissions associated with wastewater treatment. In 2024, FIBE's facilities discharged approximately **80,077 m^3** of water into the sewage system for treatment, leading to emissions of approximately **51.66 $mtCO_2e$.**

BUSINESS TRAVEL

104.66 $mtCO_2e$

Air Travel + WTT

74.08 $mtCO_2e$

During the reporting period, FIBE employees traveled a combined distance of **63,295 kilometers**, encompassing both domestic and international flights. Additionally, the passenger-kilometer (p.km) figure for air travel amounted to **168,946 p.km,** resulting in emissions of **74.08 $mtCO_2e$** including WTT emissions.

The information regarding air travel, including the traveled distance and passenger-kilometers, was documented in FIBE's database. It is noteworthy that when calculating the emissions related to air travel, we considered Well-to-Tank (WTT) emissions. This method enables us to account for the full impacts of air travel by incorporating emissions not only from the aircraft itself but also from the production and transportation of aviation fuel upstream.

Hotel Stay

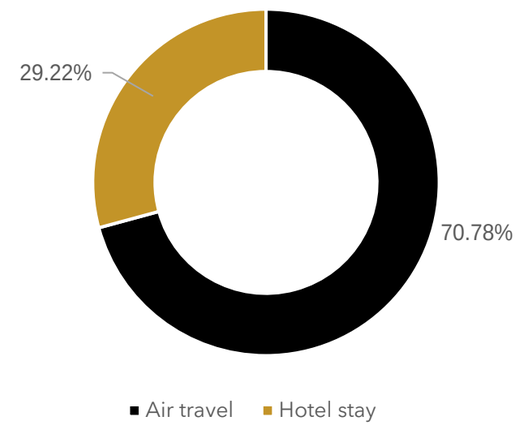
30.58 $mtCO_2e$

In the fiscal year 2024, FIBE employees collectively stayed a total of **667 nights** in hotels located across eight different countries worldwide. It is essential to highlight that the emissions linked to these hotel stays were considered in assessing the carbon footprint.

The total emissions attributed to these hotel stays amounted to approximately **30.58 $mtCO_2e$.** This figure represents the environmental impact of the accommodations and the associated carbon footprint.

The main business travel emissions are attributed to the air travel with a percentage of **70.78%,** followed by hotel stay with a percentage of **29.22%.**

Business Travel Emissions Per Activity



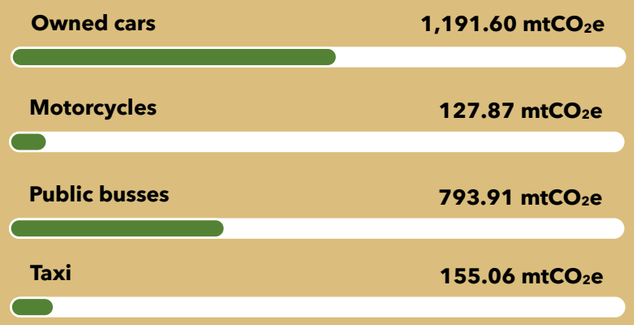
EMPLOYEE COMMUTING

2,268.44 $mtCO_2e$

Employees' commuting distances to and from their workplaces were surveyed, yielding the following results:

- The total distance traveled by employees using their own cars amounted to **5,661,068 kilometers.**
- Employees who used motorcycles for commuting contributed a total distance of **892,731 kilometers**.
- The distance covered by employees traveling via public buses reached **5,882,997 passenger kilometers (p.km).**
- Employees relying on taxis for commuting accounted for a total distance of **596,826 kilometers**.
- The total distance traveled by employees using the metro system was recorded at **1,258,851 kilometers**.
- A small portion of employees chose to walk to work, resulting in a combined distance of **85,261 kilometers**.

The cumulative distances covered by employees using different transportation modes resulted in total emissions of **2,268.44 $mtCO_2e$.**



CFP RESULTS SUMMARY

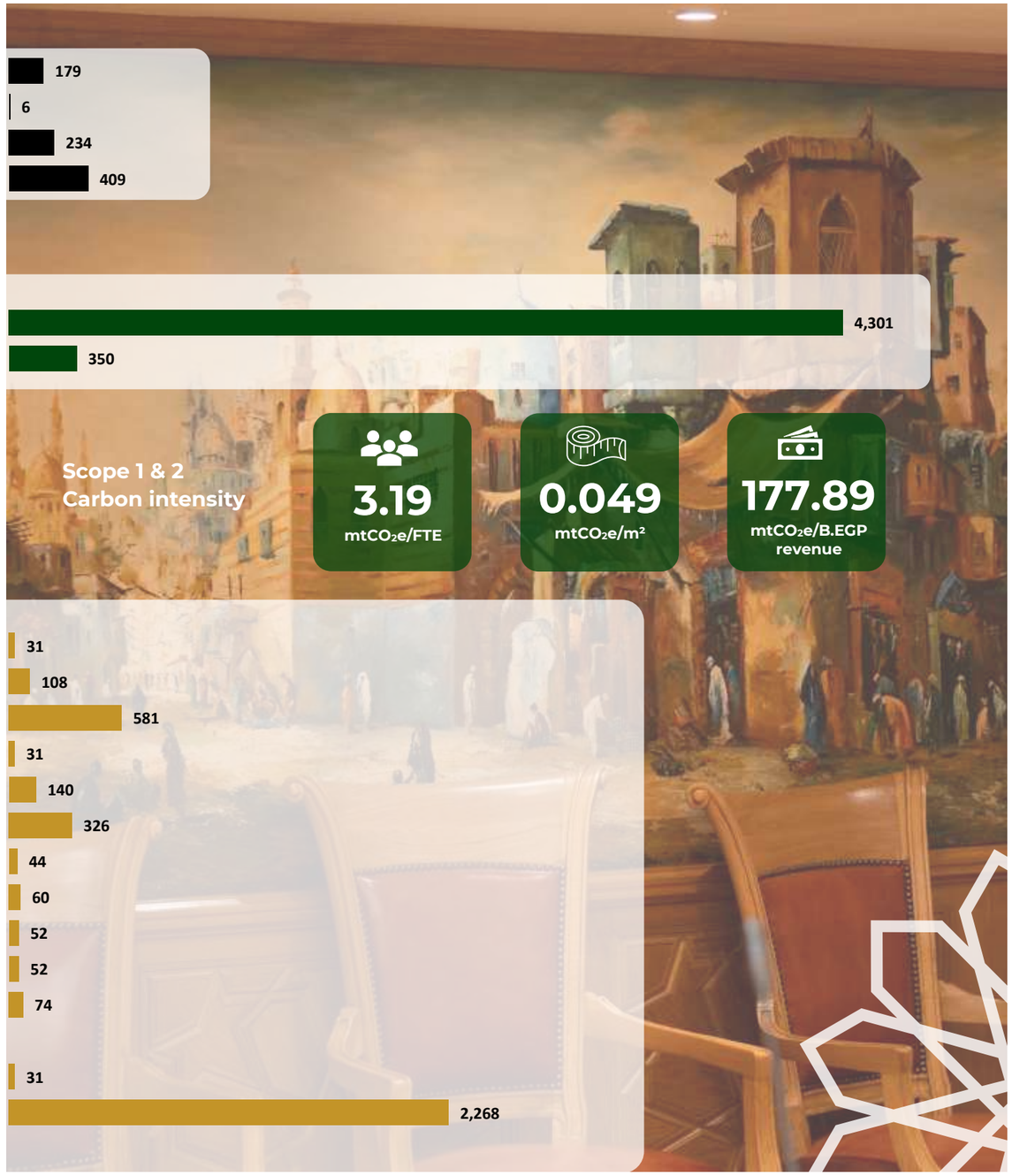
SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)		2022 (BY)	2023	2024		% change	
Stationary Combustion	Fuel burning – Diesel	17.08	106.57	179.07	↑	948%	**8.93%**
	Fuel burning – Petrol	4.61	8.02	6.10	↑	32%	
Mobile Combustion	Fuel burning – Owned vehicles	278.30	148.00	234.44	↓	16%	
Fugitive Emissions	Refrigerant leakage	734.47	383.02	408.79	↓	44%	
Total Scope 1 ($mtCO_2e$)		**1,034.46**	**645.61**	**828.39**	↓	**20%**	

SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)		2022 (BY)	2023	2024		% change	
Purchased Energy	Purchased electricity – Facilities	4,558.52	4,324.22	4,300.99	↓	6%	**50.14%**
	Purchased electricity - ATMs	433.74	343.21	349.77	↓	19%	
Total Scope 2 ($mtCO_2e$)		**4,992.26**	**4,667.43**	**4,650.76**	↓	**7%**	

	2022 (BY)	2023	2024			
Total Scope 1 & 2 Emissions	**6,026.72**	**5,313.04**	**5,479.15**	↓	**9.1%**	**$mtCO_2e$**
Scope 1 & 2 Carbon Intensity Per Employee	**3.39**	**3.06**	**3.19**	↓	**5.9%**	**$mtCO_2e$/FTE**
Scope 1 & 2 Carbon Intensity Per Area	**0.053**	**0.049**	**0.049**	↓	**7.5%**	**$mtCO_2e/m^2$**
Scope 1 & 2 Carbon Intensity Per Revenue	**394.44**	**280.53**	**177.89**	↓	**54.9%**	**$mtCO_2e$/B.EGP**

SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)		2022 (BY)	2023	2024		% change	
Purchased goods and services	Water consumption	35.55	37.67	31.45	↓	12%	**40.93%**
	Paper consumption	80.61	114.04	107.95	↑	34%	
	Monetary goods & services	307.52	304.88	581.45	↑	89%	
	Bank Issued Cards	8.37	33.82	30.74	↑	267%	
Capital Goods	Capital Goods	-	107.66	140.02		-	
Fuel and energy-related activities (not included in scope 1 and 2)	Transmissions & Distribution losses	-	326.72	325.55		-	
	Stationary combustion (WTT)	5.17	27.08	43.56	↑	743%	
	Mobile combustion (WTT)	70.05	38.29	60.21	↓	14%	
Waste generated in operations	Office solid waste disposal	56.43	55.04	51.55	↓	9%	
	Wastewater treatment	58.40	61.89	51.66	↓	12%	
Business travel	Air Travel + (WTT)	71.43	67.28	74.08	↑	4%	
	Land Travel + (WTT)	-	1.85	0		-	
	Hotel stay	45.19	25.10	30.58	↓	32%	
Employee Commuting	Commuting + (WTT)	2,417.30	2,236.30	2,268.44	↓	6%	
Total Scope 3 ($mtCO_2e$)		**3,156.02**	**3,437.62**	**3,797.24**	↑	20%	

	2022 (BY)	2023	2024			
Total Scope 1, 2 & 3 Emissions ($mtCO_2e$)	**9,182.74**	**8,750.66**	**9,276.39**	↑	**1%**	**$mtCO_2e$**



SCOPE 1 – Direct Emissions **828.39 $mtCO_2e$**

SCOPE 2 – Indirect Emissions **4,650.76 $mtCO_2e$**

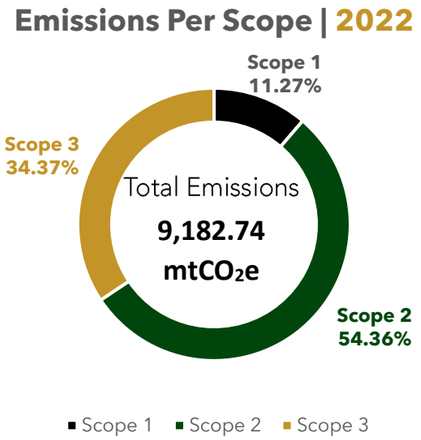
SCOPE 3 – Indirect Emissions **3,797.24 $mtCO_2e$**

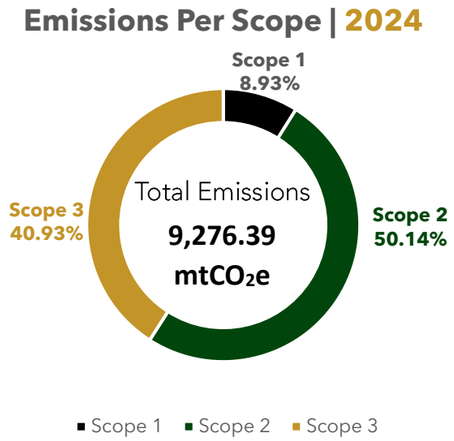
TOTAL EMISSIONS 2024

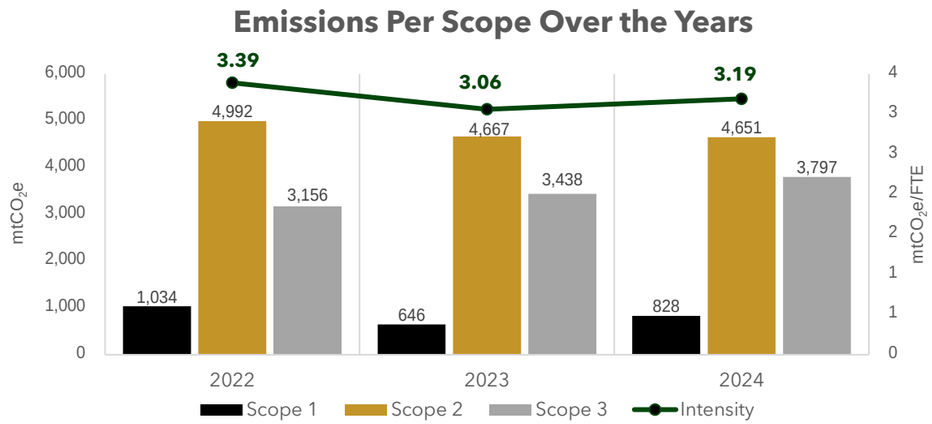
9,276.39

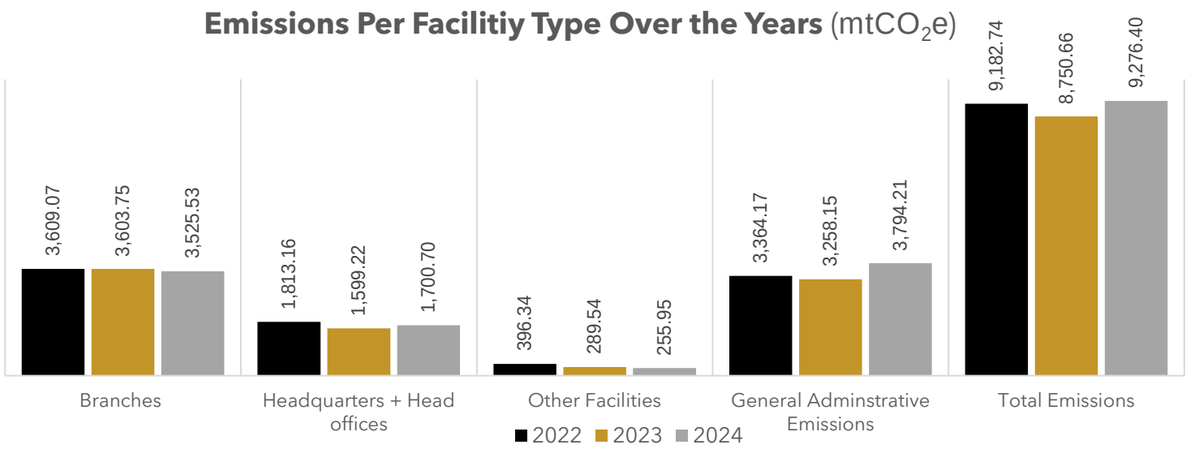
$mtCO_2e$

CFP RESULTS SUMMARY









In 2024, the bank achieved a meaningful reduction in Scope 1 and 2 absolute emissions. Scope 1 emissions dropped by **19.9%** compared to the 2022 BY, marking substantial progress in reducing direct emissions. Scope 2 emissions also decreased, though more modestly, by **6.8%,** reflecting continued efforts to improve energy efficiency and lower indirect emissions from purchased electricity.

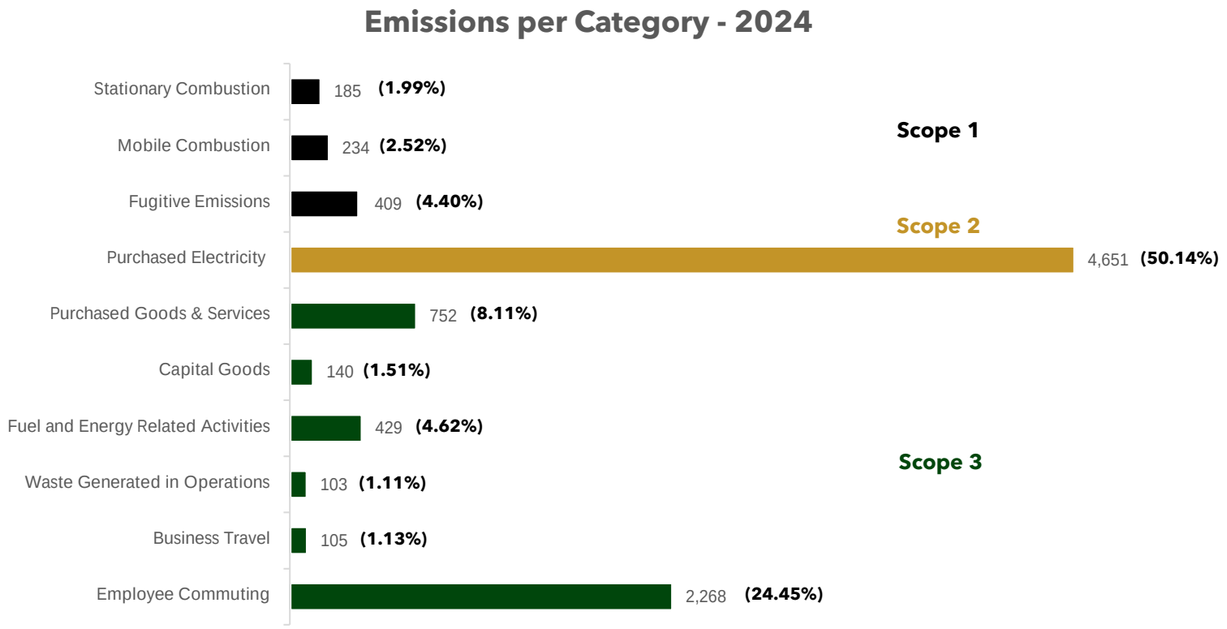
For Scope 3 emissions, they increased by 20.3% in 2024 relative to the base year. This rise was driven primarily by an expanded reporting boundary, which now includes emissions from additional categories such as Capital Goods and Electricity Transmission and Distribution. Furthermore, the Purchased Goods and Services category now encompasses a wider range of activities, moving beyond the previous focus on ink and office supplies alone. While this broader coverage resulted in higher reported emissions, it also provides a more complete and accurate assessment of the bank's indirect environmental impact.

Compared to the base year (2022), total absolute emissions **increased by 1%,** primarily due to a **20.3%** rise in Scope 3 emissions.

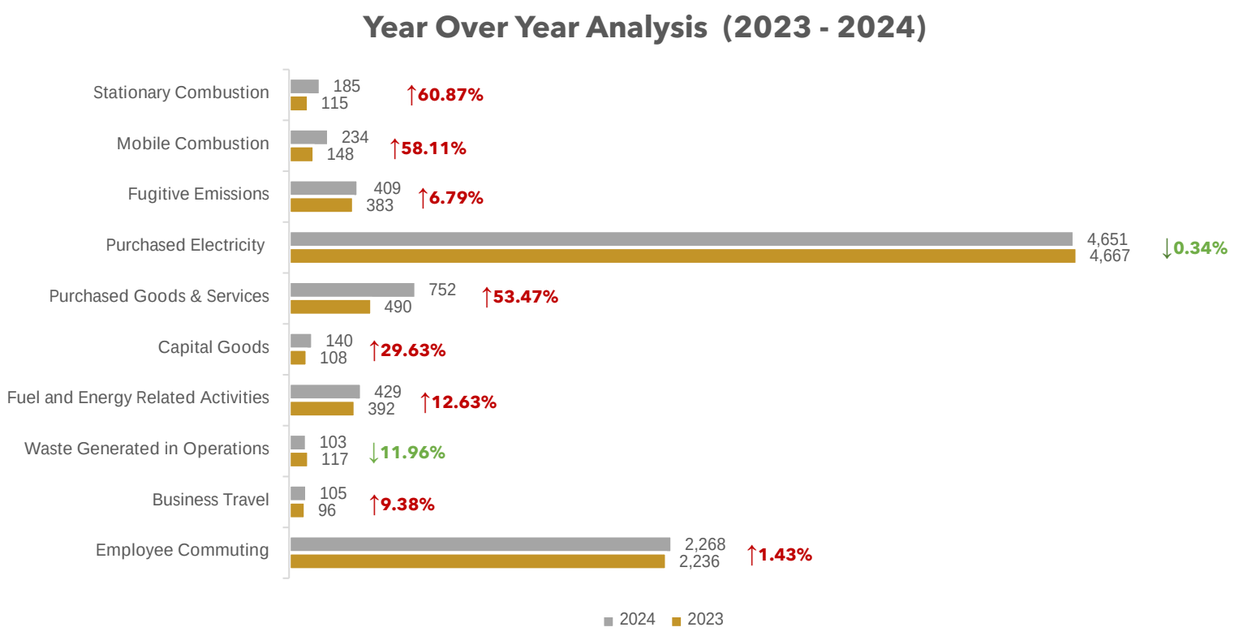
The branches demonstrated consistent progress with a **2.3% reduction** in emissions over the two-year period, reflecting successful efficiency measures in branches operations. Similarly, other facilities (including data center, warehouses, archives, rest house, and managing the zakat fund facility) achieved the most substantial improvements, **cutting emissions by 35.4%** since 2022. Headquarters and head offices showed a **decrease in emissions in 2024 of 6%** compared to 2022.

General administrative emissions—arising from activities such as owned vehicles, ATMs, purchased goods and services, capital goods, and employee commuting—**increased by 12.8%** in 2024 compared to 2022. This rise is attributed to the inclusion of new activities and the expansion of reporting boundaries.

CFP RESULTS SUMMARY



In 2024, **purchased electricity** accounted for **50.14%** of the total emissions, making it the most significant contributor to the Bank's carbon footprint. This was followed by **employee commuting** at **24.45%** and **purchased goods and services** at **8.11%.** All remaining categories each contributed less than **5%** of total emissions.



The adjacent chart displays emissions by category for the years 2023 and 2024, along with the corresponding changes in emission levels. The largest increase is observed in stationary combustion, primarily driven by a rise in power outage events in 2024. The increase in mobile combustion is attributed to larger use of owned vehicles during the year, while the rise in emissions from purchased goods and services is mainly due to the inclusion of a broader range of items and services.

PERFORMANCE EVALUATION

PERFORMANCE EVALUATION

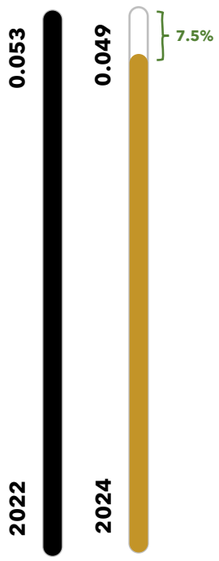
BASE YEAR (BY) & CARBON INTENSITY

Carbon intensity refers to the rate of greenhouse gas (GHG) emissions in metric tons of CO_2 equivalent ($mtCO_2e$) over a specified period, relative to a relevant activity measure. Absolute direct and indirect carbon emissions alone do not provide a complete understanding of an organization's resource consumption efficiency. Carbon intensity-based metrics, on the other hand, assess the efficiency of resource utilization by determining whether an organization emits less per unit of output compared to base or reference years.

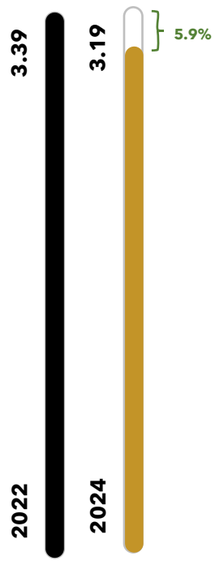
During this reporting period, FIBE has demonstrated emissions intensity levels of **3.19 $mtCO_2e$/FTE**, **0.049 $mtCO_2e/m^2$**, and **177.89 $mtCO_2e$/billion EGP revenue** for Scope 1 + 2 emissions. This indicates the organization's efficiency in managing emissions relative to its operational activities and resource use.

	2022	2023	2024	% change
Scope 1 + 2 emissions intensity per m^2 **($mtCO^2e/m^2$)**	0.053	0.049	0.049	**7.5% ↓**
Scope 1 + 2 emissions intensity per FTE **($mtCO_2e$/FTE)**	3.39	3.06	3.19	**5.9% ↓**
Scope 1 + 2 emissions intensity per billion EGP revenue **($mtCO_2e$/billion EGP)**	394.44	280.53	177.89	**54.9% ↓**

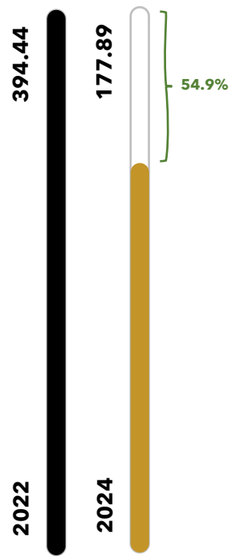
Emissions Intensity per Area ($mtCO_2e/m^2$)

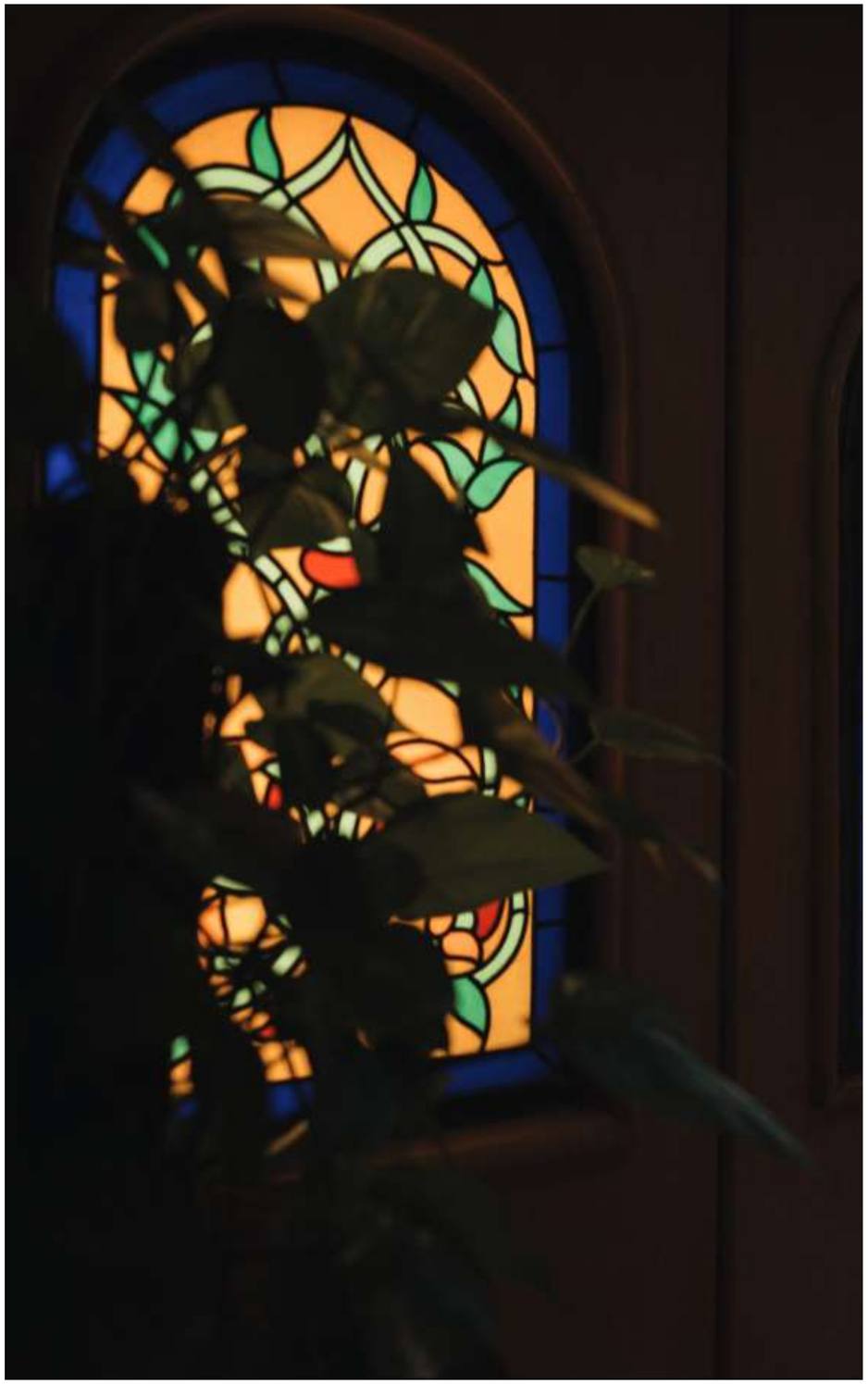


Emissions Intensity per FTE ($mtCO_2e$/FTE)



Emissions Intensity per Revenue ($mtCO_2e$/billion EGP)





REDUCTION TARGETS

REDUCTION TARGETS

The historic Paris Agreement of 2015 brought together nearly 200 countries in an unprecedented moment of global unanimity. The agreement set ambitious targets to limit global warming to well below 2 degrees Celsius above pre-industrial levels, with a further aim of achieving a 1.5-degree Celsius increase. The Intergovernmental Panel on Climate Change (IPCC) emphasized the critical importance of not exceeding the 1.5-degree threshold to avoid catastrophic climate change impacts.

FIBE recognizes the urgent need to transition to a low-carbon economy and has set targets aligned with the global goal of limiting temperature increases. FIBE aims to ensure that its activities and associated emissions contribute to a global temperature increase of no more than 1.5 degrees Celsius. This aligns with the safe limit for temperature increases established by the IPCC based on pre-industrial levels.

In pursuit of the 1.5-degree temperature goal, FIBE is committed to setting absolute emissions reduction targets, with the target completion year set as 2030. As 2022 marks FIBE's first complete carbon footprint assessment, it has been chosen as the fixed target base year. FIBE is dedicated to achieving the following absolute reduction targets:

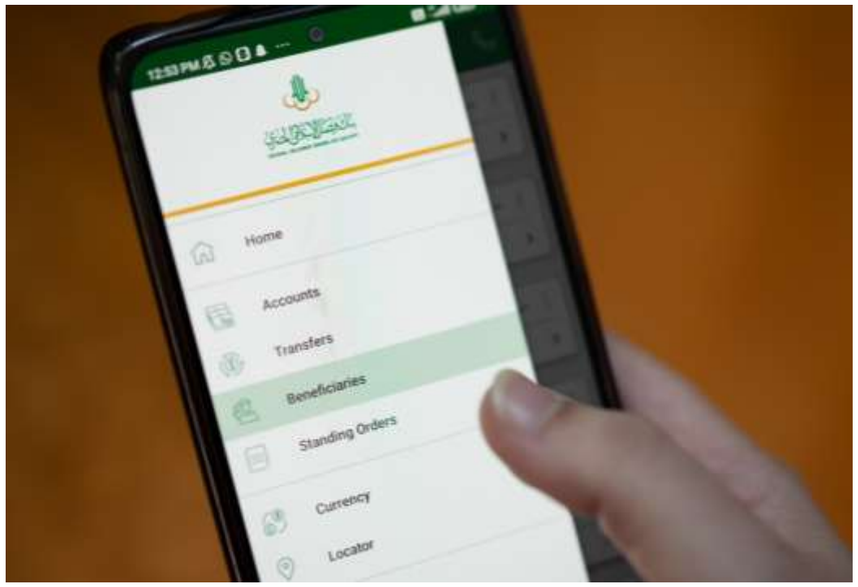
42%

Reduction of scopes 1 and 2 emissions by the year 2030.

These targets reflect FIBE's determination to play its part in mitigating climate change and transitioning to a sustainable future. By setting these reduction goals, FIBE aims to contribute to the global efforts in combating climate change while demonstrating its commitment to environmental stewardship and responsible business practices.

In 2024, FIBE recorded Scope 1 emissions of **828 $mtCO_2e$,** representing a **19.92%** decrease from the 2022 base year **(1,035 $mtCO_2e$).** Scope 2 emissions reached **4,651 $mtCO_2e$,** showing a **6.83%** reduction from the 2022 baseline **(4,992 $mtCO_2e$).** Combined Scope 1 and 2 emissions fell to **5,479 $mtCO_2e$** in 2024, a **9.09%** reduction from the 2022 total of **6,027 $mtCO_2e$**. This progress represents **21.64%** achievement toward our 2030 target **of 3,495 $mtCO_2e$** for combined Scope 1 and 2 emissions.

Scope	Base year 2022	Reporting year 2024	Target year 2030	Actual Reduction
Scope 1 **($mtCO_2e$)**	1,035	828	600	↓ **19.92 %**
Scope 2 **($mtCO_2e$)**	4,992	4,651	2,895	↓ **6.83 %**
Scope 1 + 2 **($mtCO_2e$)**	6,027	5,479	3,495	↓ **9.09 %**



Scope 1 and 2 Absolute Emissions 2022 – 2030

TOWARDS CARBON REDUCTION

DECARBONIZATION PLAN

FIBE has undertaken a significant effort to develop decarbonization opportunities across its operations. These opportunities aim to identify areas for improvement and provide numerous possibilities to reduce our carbon footprint. The primary initiatives have been outlined in our decarbonization plan, emphasizing our commitment to sustainability and environmental responsibility. It is important to note that the projects and actions listed below are suggestions and will undergo thorough research and a comprehensive feasibility study before implementation.

1

Energy Efficiency Enhancements

Energy audits: Conducting thorough energy audits will involve assessing energy consumption patterns, identifying areas of high energy use, and proposing energy-saving measures.

Lighting system upgrade: Switching to energy-efficient LED lighting can significantly reduce electricity consumption and maintenance costs while providing longer-lasting and environmentally friendly lighting solutions.

Smart building controls and automation systems: Implementing these technologies allows for better control and optimization of energy usage, such as adjusting temperature settings, lighting, and ventilation based on occupancy.

Renewable energy options: Exploring the feasibility of installing solar panels or wind turbines on-site can help generate clean energy, reduce reliance on fossil fuels, and lower carbon emissions.

Green Building Guidelines: Develop and adopt green building guidelines including refurbishment of building such as insulation and draught proofing. Install self-closing mechanisms in doors to avoid heat gain and energy consumption.

2

Refrigerant Leakage Reduction

Regular Maintenance and Inspections: Implement a proactive maintenance program to regularly inspect and service refrigeration and air conditioning systems. Timely detection and repair of leaks can minimize refrigerant losses.

Retrofit or Upgrade Equipment: Consider retrofitting or upgrading older refrigeration and air conditioning systems with newer, more energy-efficient models that use environmentally friendly refrigerants with lower global warming potential (GWP).

Leak Detection Systems: Install refrigerant leak detection systems that monitor and alert in real-time when leaks occur. This allows for swift action to repair and prevent further leakage.

3

Waste Reduction and Recycling

Waste audits: Conducting waste audits helps identify opportunities for waste reduction, recycling, and proper waste management practices.

Recycling programs: Implementing recycling programs for various materials like paper, plastics, glass, and metals ensures that recyclables are diverted from landfills and sent for proper processing and reuse.

Reusable and eco-friendly materials: Encouraging the use of reusable items like water bottles, coffee mugs, and shopping bags reduces waste generation. Additionally, promoting the use of eco-friendly materials in day-to-day operations minimizes the environmental impact.

4

Employee Engagement and Education

Awareness campaigns: Launching awareness campaigns that highlight the importance of sustainability, the impact of individual actions, and the collective effort in reducing carbon emissions fosters a culture of environmental responsibility.

Training programs: Providing employees with training on energy conservation, waste management, and sustainable practices equips them with the knowledge and skills needed to contribute to decarbonization efforts.

Idea-sharing platform: Establishing a platform for employees to share ideas, suggestions, and best practices related to decarbonization encourages employee engagement and fosters a collaborative approach to sustainability within the organization.

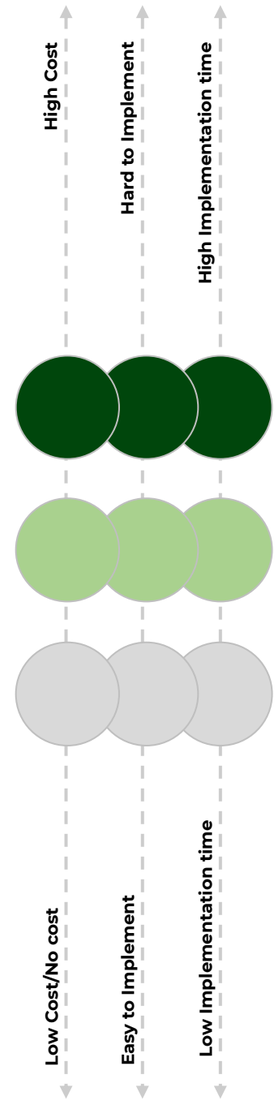
5

Sustainable Transportation

Alternative transportation methods: Encouraging employees to carpool, use bicycles, or utilize public transit reduces the carbon footprint associated with individual commuting. Awareness campaigns and incentives can promote these sustainable transportation options.

Electric and hybrid vehicles: Assessing the feasibility of transitioning the company fleet to electric or hybrid vehicles can significantly reduce emissions from transportation. Factors to consider include infrastructure availability, vehicle range, and charging infrastructure installation.

Telecommuting policy: Implementing a telecommuting policy allows employees to work remotely, reducing the need for daily commuting altogether and lowering associated emissions.



ANNEX

ANNEX

DEFINITIONS

Base year	A base year is a reference year in the past with which current emissions can be compared. To maintain consistency and comparability with future carbon footprints, base year emissions need to be recalculated when structural changes occur in the company that change the inventory boundary (such as acquisitions or divestments). If no changes to the boundaries of the inventory happen, the base year is not adjusted.
Carbon footprint	The amount of Carbon Dioxide that an individual, group, or organization lets into the atmosphere in a certain time frame.
CO_2e	Carbon dioxide equivalent or CO_2 equivalent, abbreviated as CO_2e, is a metric used to compare the emissions from various GHGs based on their global-warming potential (GWP), by converting amounts of other gases to the equivalent amount of carbon dioxide with the same global warming potential.
Direct emissions	Greenhouse gas emissions from facilities/sources owned or controlled by a reporting company, e.g., generators, blowers, vehicle fleets.
Emission factors	Specific value used to convert activity data into greenhouse gas emission values.
Fugitive emissions	Fugitive emissions are emissions of gases or vapors from pressurized equipment due to leaks and other unintended or irregular releases of gases, mostly from industrial activities. Besides the economic cost of lost commodities, fugitive emissions contribute to air pollution and climate change.
GHG protocol	Greenhouse Gas Protocol is a uniform methodology used to calculate the carbon footprint of an organization.
GWP	Global Warming Potential is an indication of the global warming effect of a greenhouse gas in comparison to the same weight of carbon dioxide.
Indirect emissions	Greenhouse gas emissions from facilities/sources that are not owned or controlled by the reporting company, but for which the activities of the reporting company are responsible, e.g., purchasing of electricity.
Kyoto protocol	It operationalizes the United Nations Framework Convention on Climate Change by committing industrialized countries to limit and reduce greenhouse gases (GHG) emissions in accordance with agreed individual targets.
Operational boundary	Determination of which facilities or sources of emissions will be included in a carbon footprint calculation.
Organizational boundary	Determination of which business units of an organization will be included in a carbon footprint calculation.
Refrigerant	A refrigerant is a substance or mixture, usually a fluid, used in a heat pump and refrigeration cycle.
Scope 1	Direct emissions from sources that are owned or controlled by the reporting entity (i.e., any owned or controlled activities that release emissions straight into the atmosphere).
Scope 2	Indirect emissions associated with the consumption of purchased electricity, heat or steam from a source that is not owned or controlled by the company.
Scope 3	Indirect emissions resulting from other activities that are not covered in scope 1 and 2. This includes transport fuel used by air business travel, and employee-owned vehicles for commuting to and from work; emissions resulting from courier shipment; emissions from waste disposal, etc.

ANNEX

DATA SOURCES AND QUALITY

All the information used to compute the carbon footprint comes from FIBE's database. The data quality has been evaluated and presented below, with data from each business sector evaluated independently to enable better analysis and display of resolution and further explanations. The quality of the data is divided into 3 levels to assess possible areas of improvement for each activity.

- **Primary data:** data taken from documents that are directly linked to the assessment, such as electricity invoices, to calculate emissions caused due to electricity.
- **Secondary data:** such as databases, studies, and reports.
- **Assumptions:** assumptions made based on internationally recognized standards and studies.

	Good, no changes recommended.
	Satisfactory, could be improved.
	Weak, priority area for improvement.

Activity		Data	Units	Resolution
SCOPE 1				
Stationary Combustion	Diesel fuel	67,281	Liters	Yearly consumption per facility
	Petrol Fuel	2,591	Liters	Yearly consumption per facility
Mobile Combustion	Diesel fuel	3,503	Liters	Yearly consumption per facility
	Petrol Fuel	95,643	Liters	Yearly consumption per facility
Fugitive Emissions	Refrigerants	259	kg	Kg/year per type of refrigerant/ facility
SCOPE 2				
Purchased Energy	Electricity– Facilities	9,377	MWh	kWh/month per facility
	Electricity - ATMs	763	MWh	Annual number of transactions
SCOPE 3				
Purchased goods and services	Water consumption	88,974	m^3	m^3/month per facility
	Purchased paper	81	tons	Total procurement for the whole bank
	Bank Issued Cards	340,146	Cards	Issued bank cards in the reporting year
	Monetary Goods & Services	Confidential	EGP	Total procurement for the whole bank in monetary values
Capital goods	Capital goods	Confidential	EGP	Total procurement for the whole bank in monetary values
Waste generated in operations	Solid waste	99	tons	Number of bags/day/facilities
	Wastewater treatment	80,077	m^3	Est. to be around 90% of water usage
Employee commuting	Private Car	5,661,068	Km	Survey results for each employee
	Motorcycle	892,731	Km	Survey results for each employee
	Public Bus	5,882,997	P.km	Survey results for each employee
	Taxi	596,826	Km	Survey results for each employee
	Metro	1,258,851	Km	Survey results for each employee
	Walking	85,261	Km	Survey results for each employee
Business travel	Air travel	168,946	P.km	Departure and landing airports
	Hotel stays	667	Nights	Number of nights per country

RELEVANCY AND EXCLUSIONS

The following table describes the GHG emissions sources that were excluded from FIBE's GHG inventory due to several reasons, including: lack of data, and data that is beyond FIBE's operation and control and hence considered technically infeasible to attain. The exclusion rationale per activity has also been specified.

#	Activity	Description	Emissions	Status
1	Purchased goods and services	This includes printed forms and marketing materials, as well as office supplies such as paper, envelopes, and flyers. It also encompasses purchased services, including consulting, courier, and software services.	751.59	Relevant, calculated
2	Capital goods	Emissions from embodied carbon in the properties owned by FIBE, such as buildings, cars, … etc.	140.02	Relevant, calculated
3	Fuel and energy related activities (Not included in Scope 1 and 2)	Includes Well-to-tank emissions from fuel burning in generators and owned vehicles, in addition to electricity transmission and distribution losses.	429.32	Relevant, calculated
4	Upstream transportation and distribution	This category should include emissions from transport between the bank and its suppliers, in addition to emissions from courier services. Courier service emissions are reported under Category 1 due to their minor impact.	-	Relevant, not yet calculated
5	Waste generated in operations	Includes emissions from the transportation of solid waste and the landfill emissions from the disposed waste.	103.21	Relevant, calculated
6	Business travel	Includes emissions from air travel and hotel stays	104.66	Relevant, calculated
7	Employee commuting	Transportation of employees between their homes and their worksites during the reporting year (in vehicles not owned or operated by FIBE).	2,268.44	Relevant, calculated
8	Upstream leased assets	This category is not directly relevant because all assets leased are already included in the company's scope 1 and 2 emissions.	-	Not relevant, explanation provided
9	Downstream transportation	This category is not relevant to FIBE as all product transportation costs are paid by the bank and reported under upstream transportation and distribution.	-	Not relevant, explanation provided
10	Processing of sold products	This category is not relevant to FIBE's operations	-	Not relevant, explanation provided
11	Use of sold products	The contribution of this category has been assessed using an approximation methodology and determined to be not relevant.	-	Not relevant, explanation provided
12	End of life treatment of sold products	The contribution of this category has been assessed using an approximation methodology and determined to be not relevant.	-	Not relevant, explanation provided
13	Downstream leased assets	FIBE doesn't have any downstream leased assets.	-	Not relevant, explanation provided
14	Franchises	This category is not relevant to FIBE's business and has therefore been excluded.	-	Not relevant, explanation provided
15	Investments	Emissions resulting from commercial loan activities and/or projects financed by FIBE.	-	Relevant, not yet calculated

QUALITY ASSURANCE STATEMENT

To the Bank's Board of Directors;

We have been appointed by Faisal Islamic Bank of Egypt to conduct carbon footprint calculations pertaining to the bank's operational activities for the period from 1st of January 2024 to the 31st of December 2024. The scope covered the bank's operations in all of its 63 facilities located in Egypt.

AUDITORS' INDEPENDENCE AND QUALITY CONTROL

We adhere to integrity, objectivity, competence, due diligence, confidentiality, and professional behavior. We maintain a quality control system that includes policies and procedures regarding compliance with ethical requirements, professional standards, and applicable laws and regulations.

AUDITORS' RESPONSIBILITY

In conducting the carbon footprint calculations, we have adopted the Greenhouse Gas Protocol Guidelines, IPCC Guidelines for Greenhouse Gas Inventories, and finally ISO 14064-1:2018 specification with guidance at the organization level for quantification and reporting of GHG emissions and removals.

It is our responsibility to express a conclusion about the quality and completeness of the primary data collected/ provided by FIBE. We have performed the following quality assurance/ quality control tasks:

- Several rounds of data requests were performed whenever the received information was not clear;
- All data presented in this report were provided by the reporting entity and revised and completed by our technical teams;
- For data outliers, meetings were held to investigate the accuracy of the data and new data was provided when requested;
- Any gaps, exclusions and/or assumptions have been clearly stated in the report.

CONCLUSION

Based on the aforementioned procedures, nothing has come to our attention that would cause us to believe that FIBE's raw data used in the carbon footprint calculations have not been thoroughly collected, verified, and truly represent FIBE's resource consumption in the reporting period related to all categories/aspects identified in this report. We do not assume and will not accept responsibility to anyone other than FIBE for the provided assurance and conclusion.

Dr. Abdelhamid Beshara, Founder and Chief Executive Officer

MASADER, ENVIRONMENTAL & ENERGY SERVICES S.A.E CAIRO,

June 2025

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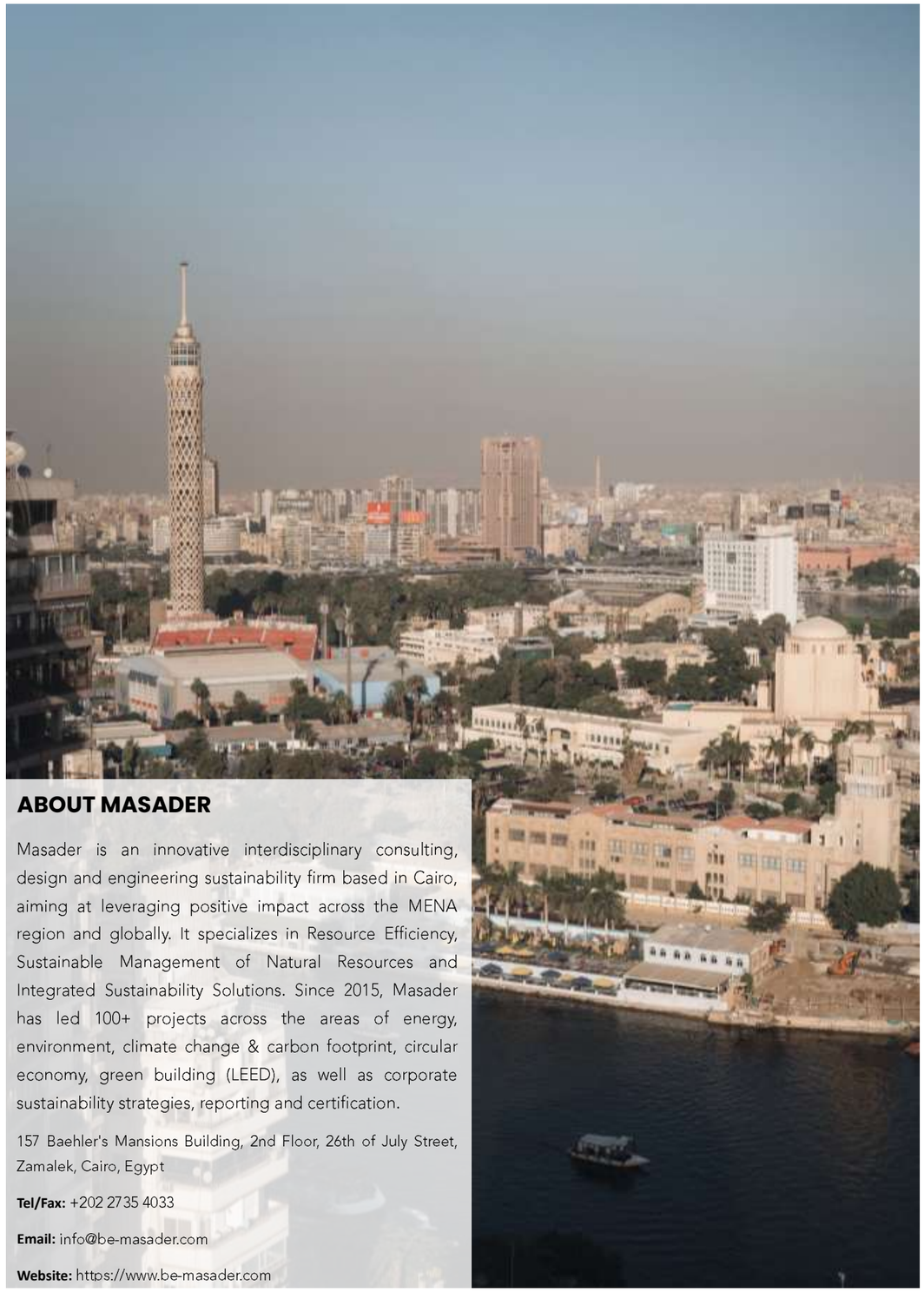

ABOUT MASADER

Masader is an innovative interdisciplinary consulting, design and engineering sustainability firm based in Cairo, aiming at leveraging positive impact across the MENA region and globally. It specializes in Resource Efficiency, Sustainable Management of Natural Resources and Integrated Sustainability Solutions. Since 2015, Masader has led 100+ projects across the areas of energy, environment, climate change & carbon footprint, circular economy, green building (LEED), as well as corporate sustainability strategies, reporting and certification.

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