

بنك الاردن
Bank of Jordan



Sustainability Report 2023





Welcome

We are proud to present the second sustainability report by the Bank of Jordan (BOJ). This report outlines our strategy for achieving sustainability and provides a transparent and balanced evaluation of our performance across all operations and activities. We have prepared this report in accordance with the Global Reporting Initiative (GRI) standards for essential services; hence, the GRI content index provided in Appendix A. Additionally, we followed the principles and best practices of the Sustainability Accounting Standards Board (SASB), the United Nations Sustainable Development Goals (UN SDGs), the Environmental, Social, and Governance (ESG) guidelines of the Amman Stock Exchange (ASE), and Jordan's Economic Modernization Vision (JEMV) when preparing our sustainability reports and principles. It is important to note that all information provided is relevant to the financial year 2023, which concludes on December 31, unless otherwise specified. As financial performance and economic impact data cover the entirety of BOJ Group, material sustainability topics are limited to ongoing operations in the Hashemite Kingdom of Jordan (HKJ).

We appreciate all feedback on this report.
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Developing a Team of
Exceptional Employees





Leadership Message

It is with great pleasure that I present to you BOJ's second sustainability report, marking a significant milestone in our journey towards fostering a sustainable future. We have dedicated substantial efforts to establishing a robust sustainability framework, anchored on four key pillars that shape our approach to integrating sustainability into the bank's operational processes. This framework is closely aligned with the bank's mission, values, and the priorities of our stakeholders in this domain. We have bolstered our governance principles, cultivated positive relationships with our clients, reaffirmed our dedication to our communities and environment, and nurtured a talented team of employees.



Our primary goal has been to solidify the bank's position as a leader among our clients by driving growth and expansion into our business model, exploring new markets, and improving the digital services we provide. Our material topics have centred on addressing several critical issues such as financial growth, customer relations, climate change, talent management, local communities, and social development.

We are committed to providing our clients with comprehensive and diverse financial solutions through convenient and advanced service channels to regularly strengthen our customer relations. We have prioritised enhancing the customer experience across all distribution channels, developing tailored products and services to meet the needs of different customer segments, and implementing initiatives to promote financial inclusion and literacy. Furthermore, we have launched new services and enhancements on the BOJ Mobile application through our Innovation Lab, thus enhancing digital services available to our customers. Additionally, we have focused on digitizing banking solutions and financial services for the CIB sector, aligning with our strategy to drive digital transformation for businesses. This effort culminated in the launch of the BOJ Business Banking service, offering customers an integrated digital banking experience. In 2023, we successfully implemented the Middleware system, serving as a vital supporting element for our growth and bolstering our competitiveness in the market.



We have placed a high priority on upholding environmental and social standards, with the goal of incorporating sustainable technologies and practices into our operations, while also making persistent efforts to raise awareness about the importance of sustainability among stakeholders. In our dedication to fostering a sustainable future, we have maintained our reliance on solar energy to fully meet our electricity requirements at the bank.

Acknowledging our broader social responsibility as a leading financial institution, we firmly believe that supporting and empowering local communities allows us to make meaningful contributions to the country's advancement and economic growth. In 2023, the number of individuals benefiting from our supported programs and projects increased significantly. Moreover, there was an increase in the number of volunteer hours contributed by our employees. Additionally, we have continued to enhance our initiatives under the bank's corporate social responsibility framework by aligning them with the UN SDGs.

We reaffirm our dedication to attracting top talent and providing opportunities for training and development to foster the professional growth and advancement of our employees. Creating a conducive work environment that fosters creativity and promotes employee retention is also a significant focus for us. Employee welfare remains integral to our strategy, as we persist in implementing best management practices to elevate our human resources as a crucial element for the institution's success.

At BOJ, we are committed to developing our operational environment and technological systems while staying abreast of evolving requirements and desired advancements. We take pride in maintaining a record of full compliance with laws and regulatory standards. We reassert our ongoing commitment to integrating sustainability considerations into our lending policies and ongoing operational activities, ensuring a sustainable future for Bank of Jordan and its stakeholders.

In conclusion, we reaffirm our commitment to embedding sustainability principles throughout all facets of our operational processes and continually strive for excellence as we tackle the challenges presented by our rapidly evolving world.

Together, we build a brighter and more sustainable future.

Mr. Saleh Rajab Hamad
CEO



Key Achievements

In 2023, we achieved numerous milestones, marking significant accomplishments in our efforts to provide value to our broader community and stakeholders, both financially and non-financially. BOJ has made prominent advancements in the following areas:

Reinforcing Our Primary Governance Principles and Advancing Sustainable Finance



Board members maintained an attendance rate of approximately **95%** at board meetings.



100% of the Board of Directors are non-executive members.



Zero incidents of non-compliance with laws and regulations nor non-monetary penalties documented within the past 3 years.



BOJ has maintained the distribution of cash dividends of **18%** of the capital, amounting to JOD 36 million within the past 3 years.



11% increase in the percentage of environmentally friendly car loans.



13.3% increase in returns (total income).



14.5% of our total credit facilities portfolio is dedicated to financing small and medium enterprises.



Cultivating Amicable Relations with Our Customers



92.8% Overall customer satisfaction rate.



Successfully launched the **BOJ Business Banking** Platform.



87% of complaints have been resolved within five business days throughout 2023.



Project Completion of the **Middleware** System.



85% of our clients have been using digital channels within the past 3 years.



92% Relative importance of transactions executed digitally from the total transactions executed



Zero data breaches have been recorded within the past 3 years



54 ATMs and **33** branches are equipped for individuals with mobility impairments.



Unwavering Commitment to Our Communities and Our Environment



Zero fines for non-compliance with environmental laws and regulations within the past 3 years.



9000+ beneficiaries of our social initiatives and programs.



22.8% increase in donations and supports provided by BOJ.



Avoided carbon emissions amounting to **2,644 tons of CO₂**, due to reliance on solar energy.

100% Total reliance on solar energy to meet our electrical energy needs in the last 3 years.

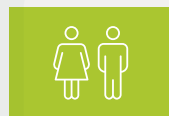


11% increase in spending on local suppliers.

Developing a Team of Exceptional Employees



99.5% of our total workforce are locals.



24.6% increase in the number of females in middle management.



764 employees participated in the field training program on behavioural competencies, representing **53%** of the total workforce in 2023.



19.4% increase in the number of training hours provided to employees compared to 2022.



1000+ employees attended training on the Code of Conduct.



21% decrease in the number of grievances.



About Us

Vision, Mission, and Sustainability Goal

Vision



To be a pioneering bank that excels in providing products and services, offers comprehensive financial solutions and acquires an advanced position in the Arab region

Mission



To build amicable relations with our customers, optimize the returns to shareholders and contribute to social advancement by providing comprehensive financial solutions through high-quality and efficient service channels and a modern business environment that comprises an excellent team of employees.

Sustainability Goal



We strive to be a dependable and trusted partner for our stakeholders by offering seamless daily banking services while upholding rigorous sustainability standards. Our objective is to drive growth in target markets, generate sustainable value, and refine our business model to prioritize customer needs and adapt to evolving requirements.



Corporate Profile

Bank of Jordan is one of the oldest commercial banking institutions and most pioneering financial institutions in Jordan, established on March 03, 1960. Proudly bearing the name of Jordan, the bank has consistently embraced a sustainable development approach and an ambitious strategy in all its activities and operations since its inception. This approach has enabled the bank to keep pace with rapid developments in the banking sector, both locally and internationally.



Today, Bank of Jordan stands as one of the region's leading banks, with shareholders' equity amounting to approximately JOD 524 million as of December 31, 2023. The bank operates a wide-reaching distribution network that includes branches, offices, and ATMs strategically located throughout Jordan, Palestine, and Iraq. Moreover, Bank of Jordan offers a broad array of electronic and digital distribution channels, such as the BOJ Mobile application, the BOJ Business Banking digital services platform for businesses, and a Contact Centre. The bank delivers comprehensive banking products and services tailored to meet the diverse needs of individuals, small and medium-sized enterprises, and large corporations. Furthermore, it has played an active role in financing developmental projects for both national institutions and the private sector.

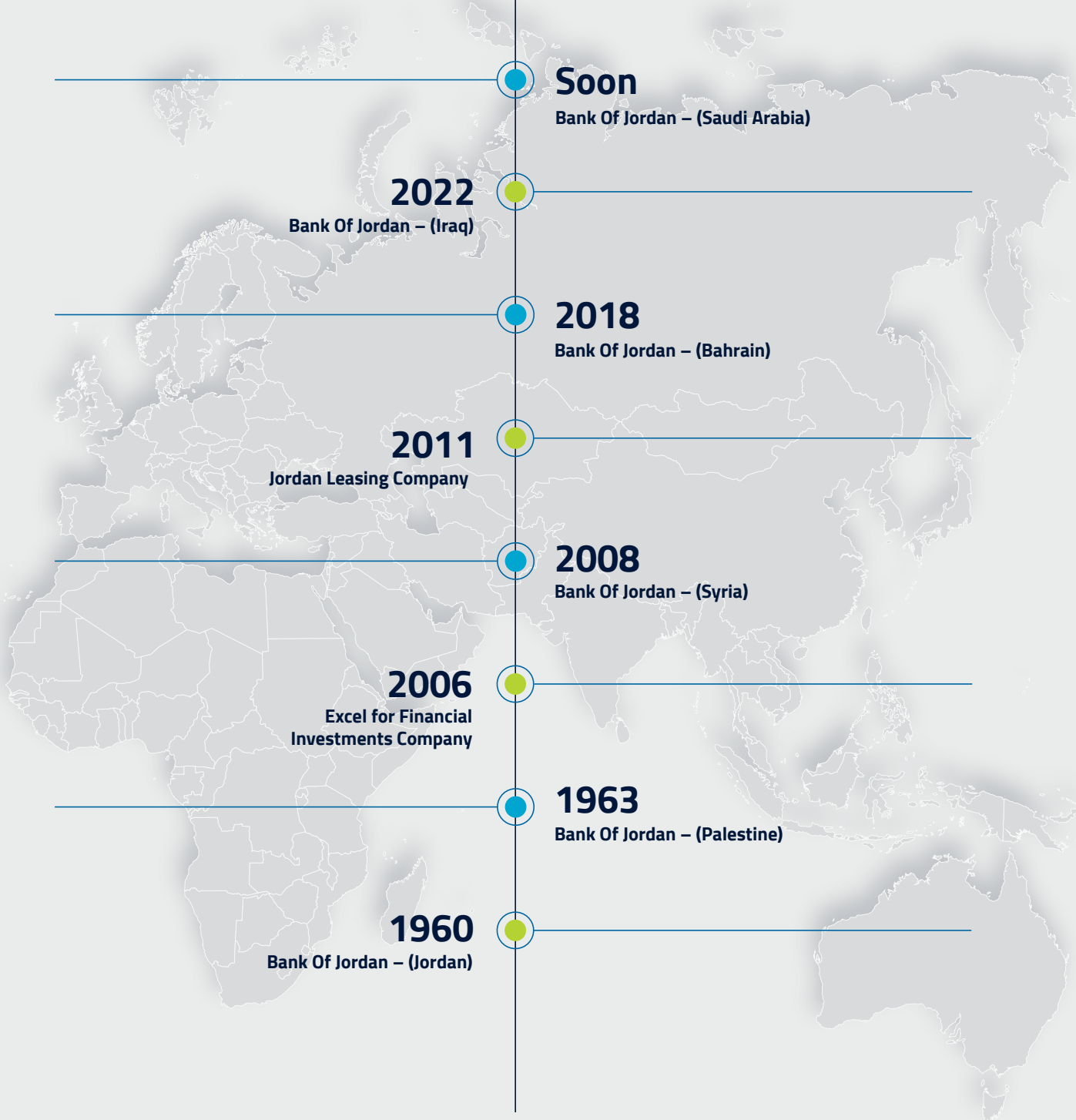
The Bank of Jordan Group today includes branches in Jordan, Palestine, Bahrain, and Iraq, as well as the following subsidiaries: Bank of Jordan - Syria, Excel for Financial Investments Company and Jordan Leasing Company. As part of our regional expansion plans, we are currently focused on identifying growth opportunities in rapidly developing regional economies. We are diligently preparing to launch operations in Riyadh, Saudi Arabia, with the aim of expanding our business network and enhancing our services in the region. This initiative aligns with our overarching goal of achieving sustainable success and promoting economic growth.

In 2023, Bank of Jordan hired 298 new employees, 57% of whom were young individuals aged 18-30 (refer to page 77). Our objective is to solidify the bank's leading position among our clients by fostering growth, expanding our business model, investing in new markets, and improving the electronic and digital services we offer.

[Read Our 2023 Annual Report.](#)



Our Journey





Memberships

We take pride in being a member of a group of distinguished organizations and unions within the sector.

Taawon (Welfare Association)



Jordan Strategy Forum



Injaz Foundation



Union of Arab Banks



Association of Banks in Jordan



EDAMA Association for Energy, Water & Environment



The American Chamber of Commerce in Jordan



The World Affairs Council



World Union of Arab Bankers



Jordan Europe Business Association JEBA



Jordanian Businessmen Association






Sustainability Approach



Reinforcing Our Primary Governance Principles and Advancing Sustainable Finance



Cultivating Amicable Relations with Our Customers



Unwavering Commitment to Our Communities and Our Environment

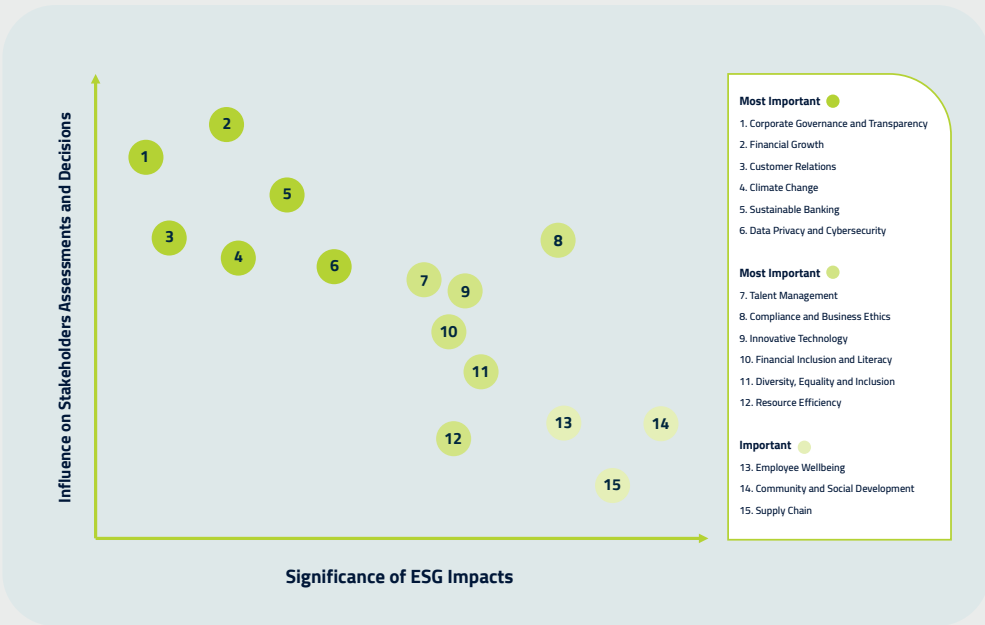


Develop a Team of Exceptional Employees

Sustainability is a central pillar of the Bank of Jordan’s strategic direction, essential for achieving growth, market expansion, and future development. We build our sustainability framework on four core pillars that guide our approach to integrating sustainability into the bank’s operations. This framework aligns with the bank’s mission, values, and sustainability-focused investor priorities, as well as the interests of stakeholders, national goals, and global standards and frameworks. It structures and articulates the sustainability and ESG (environmental, social, and governance) factors that are vital to the bank and its business.

Materiality Assessment

In 2023, we conducted a study to evaluate the relative importance of our material topics. We identified a list of 15 material topics. The assessment was based on a thorough internal review of the bank, industry comparisons, and analysis of national and international standards, including the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), Sustainable Development Goals (SDGs), Principles for Responsible Banking (PRB), the Amman Stock Exchange (ASE) Sustainability Reporting Guide, and the Jordan Economic Modernization Vision (JEMV). To ensure comprehensiveness and alignment, we also facilitated internal stakeholder engagement by involving the executive leadership team in the review process.







Reinforcing Our Primary Governance Principles and Advancing Sustainable Finance

BOJ upholds values of equity, transparency, accountability, responsibility, oversight, and ethical behaviour. We rigorously aim to manage risks and enforce stringent controls to ensure alignment with legal requirements, regulatory standards, ethical guidelines, and internal policies. Our emphasis on governance principles enhances long-term sustainability and competitiveness within the market. Moreover, we are dedicated to promoting sustainable finance and investments by integrating social and environmental responsibility into our products and services.

| | | | |
|--|--|---|---|
| <p>Material topics</p> | <ul style="list-style-type: none"> ▪ Corporate Governance and Transparency ▪ Compliance and Business Ethics ▪ Sustainable Banking ▪ Financial Growth | | |
| <p>Jordan Economic Modernization Vision (JEMV)</p> |  Future Services |  Green Jordan | |
| <p>United Nations Sustainable Development Goals (UN SDGs)</p> |  |  |  |



Corporate Governance and Transparency

Achieving our strategic vision and mission hinges on implementing an effective governance framework complied with Jordanian laws, directives from the Central Bank of Jordan, and global best practices. Our dedication lies in becoming the trusted partner of choice for all stakeholders by providing a diverse array of financial and banking services that align with our core values. We tailor these services to assist clients in achieving their aspirations and ambitions. Our steadfast commitment to sustainability drives ongoing enhancements in service quality, fosters enduring relationships, and strengthens our brand.

Throughout 2023, BOJ continued its efforts to optimize its operational environment and technological systems, ensuring to meet current and future needs across all branches and subsidiaries. The aim of this initiative is to elevate customer service standards and guarantee a seamless service delivery across the bank's branches and departments. As part of this endeavour, we strategically reorganized the business sector by restructuring our corporate and financial institution sectors. This restructuring is designed to facilitate targeted growth in both local and international markets as part of our broader strategy for expanding our international branches. Furthermore, we revamped the Treasury Department with a new business model aligned with industry best practices. Other departments and sectors within the bank we also restructured, all aimed at optimizing our operations and refining our processes across the organization.

| Key Performance Indicators | Unit | 2021 | 2022 | 2023 |
|--|------|------|------|------|
| Board of Directors | | | | |
| Total number of board members | # | 11 | 11 | 11 |
| Total number of independent members* | # | 4 | 4 | 4 |
| Total number of non-independent members* | # | 7 | 7 | 7 |
| Total number of executive members | # | 0 | 0 | 0 |
| Total number of non-executive members | # | 11 | 11 | 11 |
| Total board seats held by males | # | 11 | 11 | 11 |
| Total board seats held by females | # | 0 | 0 | 0 |

* Independent members: individuals who are not associated with the bank in a manner that would compromise their impartiality or objectivity. For additional information, please refer to the BOJ 2023 Annual Report.



Selection and Suitability

Members of the Board of Directors, including the Chairman, are not permitted to hold any executive or other roles that involve participation in the bank's day-to-day management activities, nor any internal advisory position, including that of the CEO.

Accordingly, we have implemented a policy that annually reviews the suitability of board members. This policy outlines the basic standards, qualifications, and conditions for nominated and appointed members. It also establishes protocols and suitable systems to guarantee that all members adhere to and uphold sustainability standards.

The new Board of Directors is elected at the General Assembly meeting through a secret ballot and proportional representation, allowing shareholders to cast votes according to the number of shares they own or represent at the meeting. Shareholders have the right to vote for a single candidate or distribute their votes among multiple candidates, with each share equalling one vote. The Board of Directors comprises eleven members who are responsible for managing the bank's affairs for a four-year period from the date of election.

General Assembly Meetings

Each shareholder has the right to vote on and discuss the agenda items presented at both ordinary and extraordinary General Assembly meetings. Shareholders also have the opportunity to propose new agenda items for inclusion in the ordinary General Assembly meeting agenda, provided they have the support of at least 10% of registered shareholders of the meeting. Management is committed to encouraging all shareholders, especially small shareholders, to attend the annual meeting personally or by proxy. To facilitate this, all shareholders receive a comprehensive file containing the annual report, meeting invitations, necessary information, and required materials. Additionally, each shareholder has the right to access the shareholder register concerning their contribution. The Board ensures an equitable distribution of dividends to shareholders based on the number of shares each hold.



Evaluation Procedures

CEO

The Board of Directors (BOD) and its subcommittees evaluate the CEO's performance annually and approve it in alignment with the bank's strategic directions, based on the following pillars:

- Financial affairs
- Market and customers
- Operational processes
- Human Resources

Chairman and Board Members

The Nomination and Remuneration Committee (NRC) annually evaluates the performance of the Chairman and Board members, with the BOD approving the evaluation results.

Results of the performance evaluation of the Chairman and BOD for the year 2023 indicated the following:

1. Commitment and regular attendance of members at various meetings, whether at the ordinary General Assembly level, Board of Directors meetings, or committees arising from it.
2. Efficiency and effectiveness in participation.
3. Loyalty to the bank and concern for its interests.
4. Commitment to disclose conflicts of interest and abstaining from participating in related decision-making.
5. Ensuring sufficient time availability for assigned tasks.
6. Professional and in-spirit adherence to the regulations governing the bank's operations in performing their delegated tasks.
7. The Chairman of the Board encourages Board members to actively participate in board meetings.

NRC and Board of Directors Committees

The NRC evaluates the performance of various Board committees annually, including:

- Corporate Governance Committee
- Audit Committee
- Risk Management Committee
- Compliance Committee
- Information Technology Governance Committee
- Facilities Committee

Except for members of the NRC themselves, all Board members evaluate the performance of the NRC and its members.

Criteria for evaluating the committees include, but are not limited to:

- Regularity of committee meetings throughout the year.
- Fulfilment of committees' roles and responsibilities according to the approved charter by the Board.
- Allocation of sufficient time for committees to discuss agenda items.
- Efficiency and effectiveness of committees in analysing and discussing agenda items.
- Presentation of committee meeting outcomes to the Board.
- Contribution of committees towards achieving the Board's goals and tasks.



In 2023, the BOD held eight meetings, with an attendance rate of around **95%**.



6 Training Hours

For members of the BOD in 2023

Preventing Conflicts of Interest

In efforts to safeguard shareholders' interests and enhance corporate governance, we have implemented a policy on related-party transactions and conflict of interest management. This policy aims to uphold the bank's reputation by promoting transparency, integrity, credibility, and responsibility among employees. Its primary goal is to protect shareholders and foster a culture of robust corporate governance within the institution.

The policy establishes clear monitoring systems to prevent members of the board, senior executive management, and all employees from misusing internal bank information for personal gain. It also reinforces the necessary framework for corporate governance to effectively handle financial transactions involving related parties. Additionally, it identifies potential conflict of interest situations arising from these transactions and provides procedures characterized by transparency for reporting potential conflicts and disclosing any external benefits gained by officials during their duties.

Diversity of the Board of Directors

To enhance gender diversity on the BOD and increase female representation, the bank extended its partnership with the Association of Banks on the "All on the Board" platform. This platform aims to increase the number of qualified females in senior management positions. By presenting talented females with cognitive and professional skills as candidates for leadership and advanced posts on Jordanian company boards, the platform primarily aims to promote diversity and gender equality. This effort aligns with our commitment to offering equal opportunities for all employees regardless of gender, and fostering a diverse and inclusive environment. By encouraging female representation on the BOD, we benefit from diverse perspectives and unique experiences, ultimately contributing to the bank's success.



Compliance and Business Ethics

Compliance

In line with our Code of Conduct, we place significant emphasis on treating customer data fairly and transparently. We continuously strive to develop and review our compliance policy to ensure its suitability and effectiveness. Additionally, we have implemented a Whistleblowing Policy to encourage reporting of any violations or suspicions. To facilitate the reporting of violations, we provide a dedicated whistleblowing email address in the designated whistleblowing section of our website. We respect the autonomy of reporters by permitting them to indicate whether to remain anonymous or disclose their identities.

Our principal goals and compliance commitments focus on meeting regulatory requirements, tax compliance programs, and judicial bodies within the various countries we operate in. Therein, we dedicate our efforts to complying with these requirements and consistently improving regulatory policies and regulations to ensure their suitability and effectiveness.

We additionally prioritize sustaining the principle of transparency, whereby promptly notifying the CBJ and relevant authorities of any significant violations. Accordingly, records of all documented cases and established protocols are maintained to handle violations involving relevant departments involving Compliance, Human Resources, and Internal Audit. Furthermore, the responsibility of overseeing these violations and taking necessary actions falls under the Audit Committee and the BOD.



No incidents of non-compliance with laws and regulations nor any non-monetary penalties have been recorded in the last three years.

Combating Financial Crimes (Anti-Money Laundering – AML)

Our bank has meticulously aimed to play a vital role in supporting the Jordanian economy and the economies of countries where we operate. We also prioritize contributing to the security and welfare of communities in these countries. Consequently, we fully understand the risks that money laundering and terrorism financing pose to the national economy and the economies of the countries we operate in.

The robustness and comprehensiveness of our AML and counter-terrorism financing frameworks closely tie investor confidence in the country's financial system. Accordingly, we are committed to implementing best practices and international standards for combating money laundering and terrorism financing. We have implemented comprehensive policies, such as anti-money laundering, counter-terrorism financing policies, and customer acceptance policies, to ensure strict compliance with regulatory requirements and mitigate the risks of financial crimes.

In our efforts to strengthen the combat against money laundering, our bank has deployed an automated system



to monitor suspicious indicators related to money laundering, focusing on identifying, monitoring, detecting, and reporting suspicious financial transactions or customer activities based on transaction data and “Know Your Customer’ information analysis.

In the same context, we are committed to fulfilling responsibilities outlined in our framework, including those arising from international and national efforts aimed at preventing the proliferation of weapons of mass destruction. Our bank’s commitment to this matter has been reflected in the bank’s policy for compliance with international sanctions and Security Council resolutions.

At BOJ, we recognize that transparency and accountability are fundamental in preventing corruption, fraud, and bribery. Accordingly, we have adopted an early warning policy, anti-fraud and anti-corruption policies at the group level, and a code of conduct that prohibits all forms of corruption and bribery. The bank complies with anti-corruption and anti-bribery laws and regulations issued by regulatory and legislative authorities, as well as international best practices in this regard.

In this context, the Compliance Department established a dedicated unit to manage fraud and corruption risks, while also implementing rigorous bank policies. The bank’s fraud risk management program includes the following principles:

| | |
|---|---|
| <ul style="list-style-type: none"> ▪ Adopting an Anti-Fraud and Corruption Policy for the BOJ Group. | <ul style="list-style-type: none"> ▪ Code of Conduct: disseminated to all employees alongside ongoing awareness training sessions. |
| <ul style="list-style-type: none"> ▪ Providing the Necessary Systems and Authorities for Compliance Management to effectively handle and continuously enhance these risks. | <ul style="list-style-type: none"> ▪ Whistleblowing Policy: providing clear guidelines on escalation paths stakeholders must follow to report any actual violations, suspicions, or breaches of the bank’s policies, detailing accessible channels and procedures via the bank’s website. |
| <ul style="list-style-type: none"> ▪ Adopting a “Know Your Employee (KYE)” Policy: ensuring the integrity of monitoring potential and current employees during recruitment and identifying any negative indicators. | <ul style="list-style-type: none"> ▪ Training and Awareness: Implementing continuous training programs for all management levels to promote awareness among employees and facilitate fraud detection. |
| <ul style="list-style-type: none"> ▪ Related Party Transactions and Conflict of Interest Management Policy: defining work mechanisms and procedures to avoid conflicts of interest and ensuring continuous compliance monitoring. | <ul style="list-style-type: none"> ▪ Fraud Risk Assessment: Assessing fraud risks in any products or service delivery channels and enhancing mitigating control measures. |

Self-Assessment and System Improvement

The Compliance Department notifies the Operations Risk Department of any suspected or confirmed fraud cases resulting from weak or absent control procedures or non-compliance with regulatory procedures. Subsequently, the Operations Risk Department evaluates the control measures and adjusts the risk register and risk files as necessary, aiming to achieve an effective and robust regulatory environment. BOJ has identified no compliance issues in 2023.



According to the bank's compliance plan, fraud risks undergo at least an annual review in coordination with the Operations Risk Department and the Internal Audit Department. The review includes regulatory compliance checks and adjustments to the risk profile if necessary. Additionally, the Internal Audit Department conducts a detailed assessment of control procedures within the Corporate Risk / Fraud Profile and presents the examination results to the Audit Committee.

Training and Awareness Improvement

We conduct continuous training sessions for employees at all levels on anti-corruption, anti-money laundering, and counter-terrorism policies and procedures. The aim is to sustain awareness and enhance competence, ultimately aiding in the detection of fraudulent activities. Additionally, the Compliance Department works on developing a comprehensive and updated risk framework to mitigate fraud risks and conducts workshops in collaboration with relevant departments. Our bank manages a variety of training programs on anti-corruption, anti-money laundering, and counterterrorism, including:

| BOJ Training Program | Courses | Frequency of Training Programs |
|---|--|--|
| Nibras - electronic training program | AML | Annually for all BOJ employees |
| | Introduction to Foreign Account Tax Compliance Act (FATCA) | |
| | Introduction to Compliance | |
| | Regulatory Compliance | |
| | Regulatory Compliance and Anti-Corruption | |
| Compliance with International Sanctions Programs | Sanctions Program and UN Resolutions | Annually for all relationship managers and trade finance staff |
| | Combating the Proliferation of Weapons of Mass Destruction | |
| | Dual-Use Goods | |
| Induction Programs/ E-Learning | AML | All new employees at BOJ |
| | Code of Conduct | |
| | Compliance | |
| | Updates on Local and International Developments related to AML / Sanctions and Prevention of Weapons of Mass Destruction | |
| Members of the BOD/Executive Management | The Hashemite Kingdom of Jordan's removal from the Financial Action Task Force grey list | Annually / for members of the BOD and Executive Management |



Sustainable Banking

The banking sector plays a pivotal role in advancing towards a sustainable future. We are committed to developing products and services that support our sustainability efforts and our practices in environmental, social, and governance (ESG) areas. These efforts enable us and our clients to conduct business in a more environmentally and socially responsible manner, backed by clear targets and goals that guide and measure our progress.

Promoting a Low-Carbon Economy

At BOJ, we aspire to motivate our clients to evolve in their sustainability efforts by advocating for investments that are beneficial to the environment. Our Central Bank Loan program for Financing Green Projects provides funding to companies that are investing in energy efficiency and green initiatives. The program aims to facilitate access to financing on preferential terms and costs for the economic sector, particularly for sectors with significant impact. It also seeks to promote inclusive and sustainable growth prospects in Jordan. Additionally, we have introduced higher financing rates for eco-friendly (electric) car loans compared to gasoline and diesel car loans and waived the grant commission for customers receiving eco-friendly car loans. As a result, eco-friendly car loans increased by 11% in 2023 compared to the previous year, with a total amount of JOD 6 million.

Offering Socially Responsible Products

As part of our dedication to aiding and supporting our clients, we conducted an analytical analysis of the economic sectors and our retail client portfolio in relation to interest rates and their influence on instalments. We investigated several solutions and scenarios to ensure our clients are supported and relieved from the burden of rising interest rates in 2023. After considering all options, we launched an initiative to endure some of the increased interest burden on behalf of our clients. This initiative benefited about 33,000 clients by offsetting the consequences of rising interest rates.

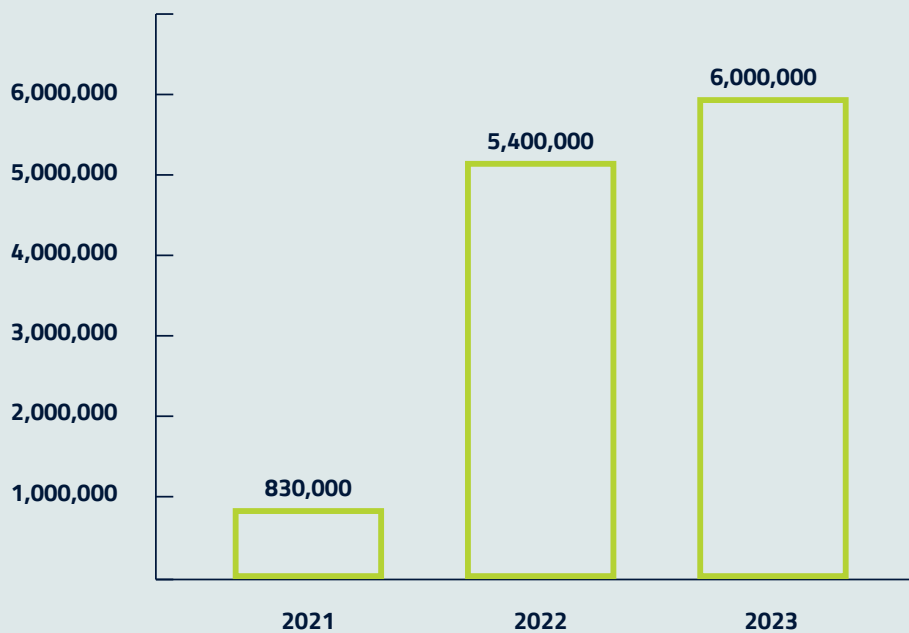
Additionally, we offer a diverse range of products aimed at providing societal benefits. These include housing loans with competitive terms and conditions to help individuals purchase properties. Our discount program offers significant discounts of up to 50% at partner stores on a wide array of products, including furniture and shopping to entertainment and travel. Our Aqsati Program facilitates access to high-cost purchases, including healthcare and education, by allowing clients to spread the cost over instalments.



Future Outlook

Moving forward, we will prioritize the deployment of proactive steps to achieve a positive transformation. This includes expanding our portfolio of sustainability-focused products and services, integrating sustainability considerations into our lending and investment practices, and strengthening partnerships with sustainable initiatives and projects. Additionally, we will prioritize the development of innovative financing mechanisms that support environmentally friendly projects and enhance social well-being. Our commitment to providing sustainable banking services will remain a cornerstone in our pursuit of a future characterized by responsible and impactful financial practices. Notably, the credit facilities granted to the renewable energy sector amounted to JOD 1.9 million in 2023, compared to approximately JOD 200,000 in 2022.

"Go Green"
Environmentally Friendly Auto Loans (JOD)



The program was launched at the end of 2021

"Our dedication to delivering sustainable banking services will remain a fundamental pillar in our quest for a future defined by responsible and impactful financial practices."



Financial Growth

At BOJ, we continue to achieve strong and positive financial results in line with the bank's comprehensive strategic approach, despite ongoing challenges, economic fluctuations, and heightened competition in the markets we operate in. We have committed to conducting our operations with the utmost efficiency and adopting a prudent approach that ensures the sustainability of the bank's operations, maintaining continuous growth and stability with the highest standards of risk management.

At BOJ, we continue to implement our strategy aimed at achieving growth and innovation, contributing to sustainable value and results for our shareholders and customers. 2023 witnessed significant successes, with the bank achieving numerous milestones. Our efforts were focused on maintaining the growth trajectory, enhancing the digitization of our products, and expanding the use of our digital channels. We view development and innovation as fundamental pillars of all strategic initiatives, assisting the bank in gaining a competitive edge, delivering optimal value to customers, and sustaining the growth of our banking activities.

To reinforce our regional presence and implement the bank's strategy of expanding operations in regional countries with growing and promising markets, thereby enhancing the services provided to both our current and future clients, the bank has continued to establish its presence in the Republic of Iraq through its Baghdad branch. This branch is dedicated to offering financial and banking services that meet clients' needs in accordance with global best practices in the field. The bank's presence in Iraq facilitates the expansion of its services to corporate clients operating in Jordan and Iraq.

In accordance with the bank's strategy to enhance its regional position and diversify markets, we are working towards fulfilling the requirements to commence operations in the Kingdom of Saudi Arabia, capitalizing on promising investment and economic opportunities, supported by advanced technological infrastructure at the national level, in preparation for launching our operations in the Saudi market.

In line with our commitment to serving the banking needs of corporate sectors and institutions, the bank established the Corporate and Institutional Banking (CIB) sector in early 2023. This initiative aims to provide a distinguished package of integrated financial solutions and high-value banking services that align with and serve the activities and needs of the bank's clients across various economic sectors. It assists them in achieving their financial goals across all customer segments in Jordan, Palestine, Iraq, and Bahrain through the bank's local and regional branch network, in addition to launching the BOJ Business Banking digital service platform.

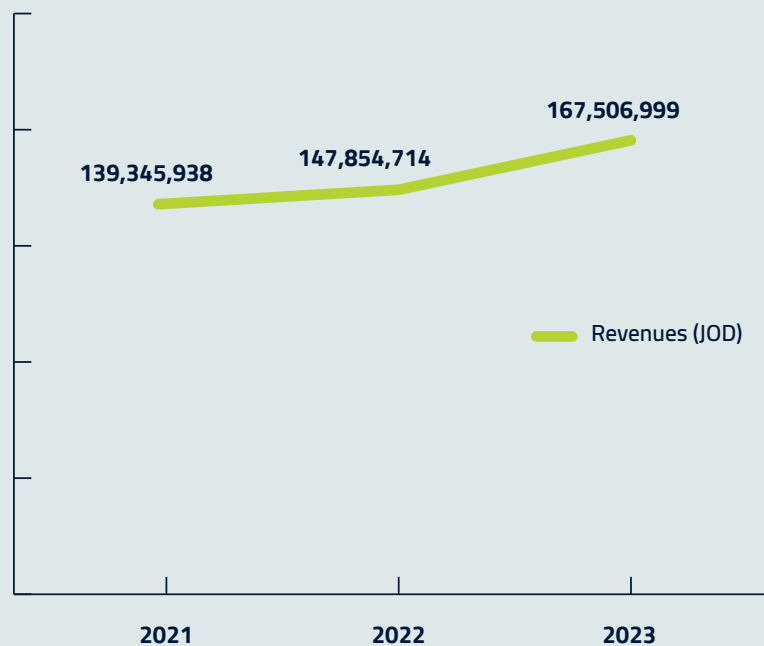


The bank prioritizes digitization as it cannot meet customer needs and requirements quickly and securely without leveraging digital advancements. Therefore, the bank has enhanced its operations and service levels, resulting in cost reduction and the development of innovative, easy, and secure methods to meet customer needs, while also ensuring better risk management practices. Most services provided at branches are now conducted through electronic channels.

Recognizing of the importance of green financial growth, we strive to align our offerings with this objective. By focusing on providing sustainable financial products and services, such as green loans and renewable energy financing, we ensure our active participation in transitioning to a low-carbon economy. This approach not only meets the growing demand for sustainable solutions but also attracts environmentally conscious customers, enhances the bank's reputation, and supports its long-term financial growth in a socially responsible manner.

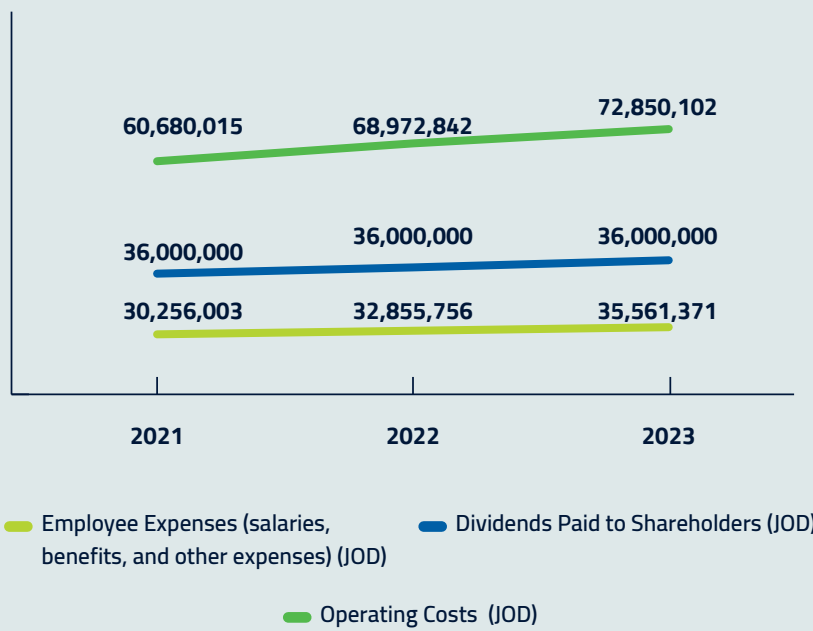
In 2023, our returns (total income) grew by 13.3% compared to the previous year, totalling over JOD 167 million. Regarding financing, the portfolio of facilities for small and medium-sized enterprises reached approximately JOD 233 million, representing 14.5% of the bank's total financing portfolio.

Direct Economic Value Generated (JOD)





Economic Value Distributed (JOD)



| Key Performance Indicators | Unit | 2021 | 2022 | 2023 |
|---|------------------|----------------------|----------------------|----------------------|
| Number of retail banking clients | | | | |
| Total number of retail banking clients. | In thousands (#) | 251 | 249.9 | 238 |
| Total portfolio of credit facilities by type | | | | |
| Individuals/retail banking | JOD | 596,242,926 | 594,825,426 | 543,613,039 |
| Real estate loans | JOD | 273,211,954 | 271,477,666 | 234,448,839 |
| Large corporates | JOD | 323,849,300 | 355,062,498 | 360,784,681 |
| SMEs | JOD | 258,584,126 | 243,344,265 | 232,871,999 |
| Government and public sector | JOD | 206,297,647 | 225,239,281 | 229,445,084 |
| Total | JOD | 1,658,185,953 | 1,689,949,136 | 1,601,163,642 |





Cultivating Amicable Relations with Our Customers

We are committed to providing comprehensive and diverse financial solutions to our customers through convenient and varied service channels. Our goal is to improve the customer experience across all distribution channels and develop products and services that meet the needs of different target customer segments. Additionally, we prioritize initiatives to promote financial inclusion and financial literacy. To achieve this, we are committed to developing innovative products and services based on digital technologies and accelerate our digital transformation and ensure the excellence of our operations. To safeguard our customers' sensitive information, we have implemented stringent measures to enhance data privacy and cybersecurity in line with global best practices.

| | |
|--|---|
| <p>Material topics</p> | <ul style="list-style-type: none"> ▪ Customer Relations. ▪ Innovative Technologies. ▪ Data Privacy and Cybersecurity. ▪ Financial inclusion and Literacy. |
| <p>Jordan Economic Modernization Vision (JEMV)</p> | <div style="display: flex; justify-content: space-around;"> <div data-bbox="774 1043 995 1167">  <p>Smart Jordan</p> </div> <div data-bbox="1015 1043 1236 1167">  <p>Future Services</p> </div> </div> |
| <p>United Nations Sustainable Development Goals (UN SDGs)</p> |  |



Customer Relations

Building durable relationships with our customers is fundamental to our strategy. By enhancing communication with our customers, we can effectively understand and meet their needs. As such, this contributes to the enhancement and sustainability of our bank's offerings and programs.

As part of this commitment, we strive to provide our products and services with a customer-centric approach. This includes communication, engagement, acquisition, marketing, and delivery channels, especially for our Premium Customers "Mumayyaz" and special programs for youth, women, and doctors. We also aim to enhance Experience Maturity (XM) indicators across various disciplines and experience pathways including: (CX - Customer Experience, EX - Employee Experience, PX - Product Experience, BX - Brand Experience) within the organizational elements: Technology, Culture, and Competencies.

For the coming year, our bank will continue to implement the Bank of Jordan Acquisition Strategy based on a combination of factors that blend Customer Proposition Value with communication channels to meet the requirements of different customer segments and attract them through a set of strategic pillars: relationship management, customer loyalty, geographical presence, engagement, communication, and product offerings. Additionally, we aim to develop and enhance digital payment solutions and both traditional and digital service delivery channels.

Emphasis on Products and Services for the Corporate and Institutional Banking (CIB) Sector

Aligning with the bank's commitment to offering banking services and solutions tailored to the corporate and institutional sectors, we launched the CIB sector in early 2023. This sector provides a unique set of comprehensive and high-value financial solutions and services that are tailored to the activities and demands of our customers across a variety of economic sectors. We serve all client segments in Jordan, Palestine, Iraq, and Bahrain through our extensive network of local and regional branches, with plans for expansion into other countries.

In 2023, the CIB sector successfully created a resilient network of distinguished customers, providing a high-quality, excellent banking experience through dynamic, forward-thinking products and solutions that match their demands and complement our total client base. Clients in Jordan, Palestine, Iraq, and Bahrain are treated with the same expertise and transparency, ensuring high service standards.

The CIB sector at BOJ has broadened its services to encompass financial institutions, commercial banks, medium and small enterprises, and large corporations. This strategic expansion has resulted in exceptional financial performance and positive outcomes, driven by prudent management of banking operations and credit risk levels, extensive expertise in banking finance, and a focus on digitizing products and processes.



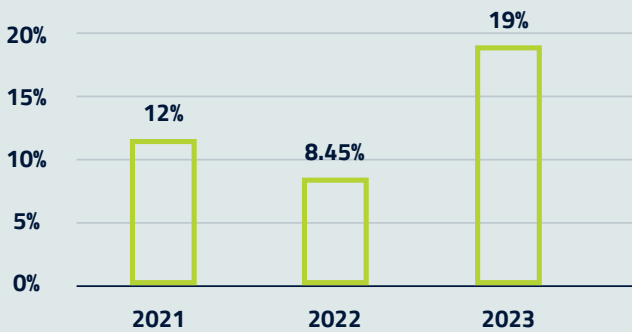
Customer Complaints Management – Prioritizing Transparency and Effective Communication

Throughout 2023, there was a 33% increase in the number of complaints compared to 2022. This rise is attributed to global interest rate hikes, customers’ lack of understanding of the terms and conditions related to services, products, contracts, and transaction conditions, as well as work procedures or non-compliance with the bank’s policies and conditions.

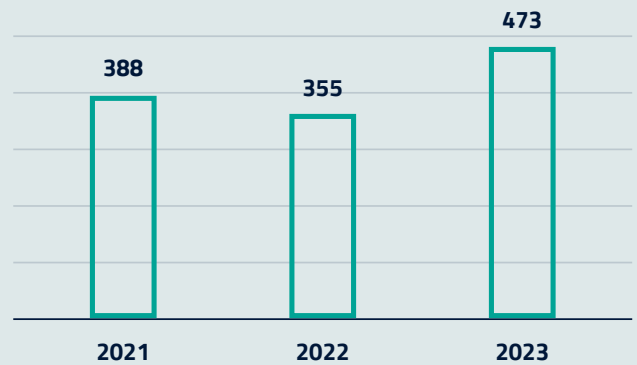
Based on the analysed results of customer complaints, our bank consistently implements measures to enhance customer education and awareness, such as:

- Clearly announcing the terms and conditions of products, services, and campaigns.
- Preparing clear and easily understandable forms and contracts.
- Creating awareness bulletins and promoting them on social media.
- Sending SMS messages to customers to raise awareness.
- Announcing and disclosing interest rates and commissions on the bank’s website.

Percentage of Complaints Received by the Compliance Department that were Substantiated (%)



Number of Complaints Received by the Compliance Department



BOJ places special importance on treating customers fairly and transparently, as evident in its operations, starting from adoption, pricing, and formulation of products and contracts, to advertising and marketing campaigns.



The establishment of a Customer Complaints Unit within the Compliance Department, a regulatory body, highlights our bank's emphasis on fair and transparent customer interactions. BOJ believes that customer complaints are crucial for detecting any deviations in the bank's policies and procedures and a means for improvement by receiving, analysing, and addressing the causes of complaints. Additionally, customer complaints play a role in improving the quality of services provided through coordination between the Customer Complaints Unit and the Service Quality Unit for addressing customer complaints. Regular reports from the Customer Complaints Unit to the Service Quality Unit and all relevant customer service and execution departments further underscore this commitment.

The Customer Complaints Handling Unit creates periodic reports that detail the entire complaint management process. These reports cover everything from receiving the complaint to ensuring a suitable resolution and identifying solutions to fulfil the following goals:

- Improving service quality and reducing client complaints as much as possible.
- Recommending corrective or disciplinary actions if errors or violations are identified.
- Emphasizing complaints that require escalatory action and administrative decisions to prevent and reduce recurrence.
- Identifying risks and violations associated to compliance with authority-issued regulations and laws.
- Ensuring the adoption of financial consumer protection principles.

87%

of complaints have been resolved within five business days.

"Our customers have multiple tools and avenues to report problems they may face and communicate them to concerned parties."

Responsible Marketing

We ensure that our services and products are marketed in a manner that includes all necessary information for our customers. Our campaigns are launched and promoted across all social media platforms, websites, electronic billboards, and outdoor advertisements. We also facilitate access for our senior customers, who may not have easy access to digital media, by providing all marketing materials through brochures available in branches. Employees are trained on how to interact with them and offer the best possible service.

Additionally, we encourage fair use and transparency in customer interactions by explaining the benefits of products and services and clarifying interest rates and fees, thereby raising customer awareness of the commitments they will undertake.



Innovative Technologies

Our Innovation Lab launched a variety of new services and improvements to the BOJ Mobile application in 2023, representing a significant leap in our digital banking offerings. Notable among these changes were the introduction of Apple Pay, which allows customers to add credit cards for simple mobile payments, and the launch of BOJ NET. This service permits rapid and free financial transfers between BOJ – Jordan and BOJ – Palestine customers using the application, leveraging our bank's regional network to benefit our clients.

In addition, a credit report service for customers was made available through the BOJ Mobile app in collaboration with CRIF Jordan. Furthermore, a digital identity activation service was launched in conjunction with the Ministry of Digital Economy and Entrepreneurship, supporting the ministry's digital transformation initiatives and making processes easier for customers.

Along with these developments, the banking app received various modifications and new features, including improvements to card limit control services directly within the application and alert messages related to provided services. In addition, customers can now view and display reduced interest rates as part of the bank's 2023 interest rate reduction plan.

A variety of improvements and enhancements to the BOJ Mobile Palestine application were released, most notably the E-SADAD electronic bill viewing and payment service, which allows consumers to inquire about and pay their bills electronically via the banking application. Furthermore, the Apple Pay service was launched at Palestinian branches, enabling consumers to link their cards and make payments using their mobile devices.

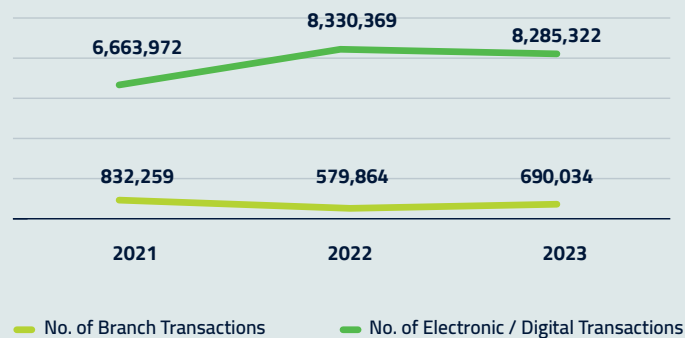
In accordance with our bank's ongoing dedication to providing up-to-date services to its customers, the bank continued to offer a variety of services through the Zoom application via the Contact Centre. These services included the ability to request the opening of various of accounts, including current, savings, and Sanabel accounts, as well as the ability to link and break fixed deposits and update customer information for customers located outside of Jordan.

In 2023, the digitally active customer rate reached 85%, a rate that we have sustained for three consecutive years. Moreover, the relative significance of transactions conducted through electronic and digital channels accounted for 92% of the total transactions, which encompassed both branch and digital channels.

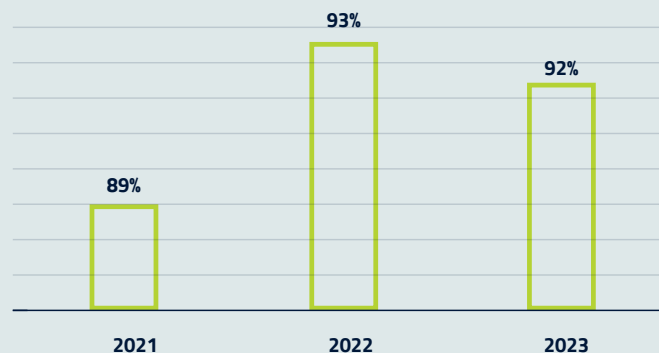


| Key Performance Indicators | Unit | 2021 | 2022 | 2023 |
|--------------------------------------|------|------|------|------|
| Digitally active customers | % | 85% | 85% | 85% |
| New customers onboarded digitally | % | 11% | 4% | 4% |
| Digital sales of credit cards | % | 15% | 20% | 23% |
| Number of products offered digitally | # | 11 | 18 | 22 |

No. of Executed Transactions: Branches and Electronic / Digital Channels



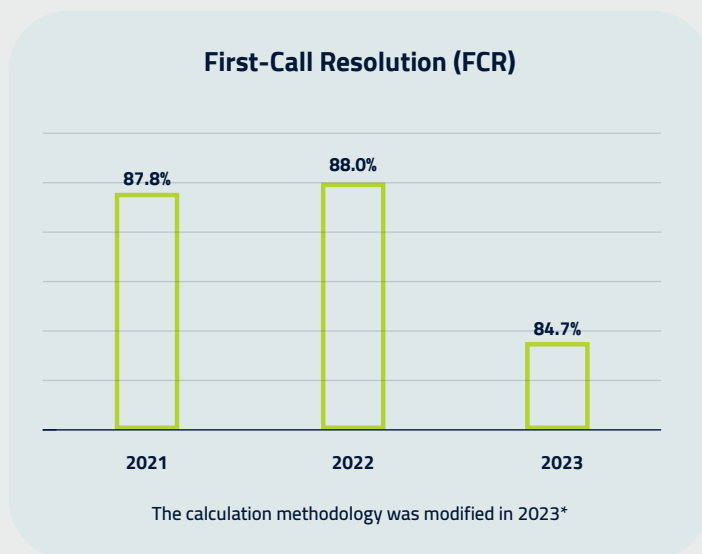
Percentage of Executed Transactions through Electronic / Digital Channels (%)





One Application
For all your banking transactions

Download BOJ Mobile





BOJ Business Banking

As part of our efforts to drive digital transformation, we have prioritized the digitalization of banking solutions and financial services for all CIB customers. This includes providing flexible, innovative, and complete banking options for businesses, as demonstrated by the BOJ Business Banking Service. This service provides bank customers with integrated banking, which includes easy, fast, and secure transaction management, cash management services, and commercial financing. This improves the value provided by BOJ through its presence, distribution, expansion, financial services, and financial solutions.

The BOJ Business Banking platform will be available to all CIB customers across the bank's operational countries, with the goal of facilitating fund movement, cash management, and commercial financing. The platform provides a wide range of digital banking services and solutions, including cash and liquidity management, payment, and collection automation. This comprises liquidity management and automatic investment alternatives for surplus balances to maximise returns, efficient payment and collection administration, and maintaining appropriate liquidity levels to support day-to-day operations. This makes financial transaction settlements more efficient for businesses, decreases reliance on cash transactions and checks to mitigate risks, and improves transparency and control over cash flows.

The platform additionally offers a variety of e-commerce solutions, such as electronic payment gateways and online transaction management systems, to broaden its electronic business scope, enable cross-border trade, and improve the customer experience. Furthermore, it offers unique supply chain financing solutions to boost working capital and supply chain efficiency through invoice financing and pre-order financing, allowing businesses to increase liquidity and reduce cash cycle times.

The platform facilitates automated banking settlements, accelerating transactions and reducing errors to ensure accuracy and speed in financial processes. It also provides instant and comprehensive insights through access to financial analysis and detailed reports that aid in making sound financial decisions via interactive dashboards and customized reports. This allows financial managers and decision-makers to attain a comprehensive view of financial performance and cash flows.

The platform enhances productivity and raises institutional and administrative operational efficiency, enabling companies to manage their financial transactions quickly and securely while improving their ability to effectively control banking operations. The development of the BOJ Business Banking platform reflects our commitment to innovation and adoption of the latest technologies to provide a distinguished electronic banking experience, affirming our leading role in delivering banking solutions that meet market aspirations and keep pace with global developments.

As of 2023, approximately 38% of eligible corporate and SME customers were subscribers to the BOJ Business Banking platform.



Training and Raising Awareness

In a move reflecting the strategic dimensions of our journey towards digital transformation, we organized a unique workshop for our clients under the theme "Bank of Jordan's Digital Transformation Journey" the workshop aimed to empower our corporate clients to maximize the potential of our integrated electronic business platform, BOJ Business Banking. The workshop underscored the platform's significant role in enhancing productivity and operational efficiency, facilitating rapid and secure financial transaction management for companies, and effectively controlling banking processes. The development of the "BOJ Business Banking" platform reflects our commitment to innovation and adopting the latest technologies to provide a distinctive electronic banking experience. It highlights the substantial progress of our digital transformation journey, reaffirming our leadership role in delivering banking solutions that meet market expectations and align with global developments.

This workshop exemplifies our bank's long-standing adoption of innovative digital solutions, featuring a detailed presentation on the advanced features of the "BOJ Business Banking" platform and encompassing a wide range of digital banking services tailored to meet the needs of businesses across various sectors. Approximately 19 clients from companies attended the workshop, representing 70% of our portfolio clients.

Restructuring to Embrace Innovation

In 2023, we restructured financial management and corporate data management at the Bank of Jordan Group level. This included engaging the consulting firm PWC for study, development, and enhancement purposes to elevate the functions of financial management and corporate data management in alignment with global best practices. This restructuring aims to aid the bank in achieving its future goals by reorganizing the organizational structure within financial management and establishing several centralized departments across the banking group. Additionally, we created new roles for financial business partnership managers within each sector to support them in achieving their objectives.

Regarding data management, the new organization aligns with our bank's vision to achieve its strategic goals by transitioning from Data Centricity to a Data Driven stage. A plan was devised to implement a new business model divided into three phases, which included establishing a Corporate Data Management Unit responsible for data governance. The second unit manages data systems and information, encompassing data engineering, design, and corporate reporting. The third unit focuses on data analysis to support and assist business sectors within the bank in developing their operations and improving services based on the data provided to them. The new business model also includes developing roles such as data business partnership managers at the bank's sector and core department levels.



It is imperative that we continue to innovate in digital solutions to advance our operations to more sophisticated levels while maintaining our competitive advantage amid the growing digital era. Consequently, we have established a set of key performance indicators to improve operational efficiency through the Enterprise Content Management (ECM) project and to facilitate the advancement of electronic and digital services. This includes the implementation of a new archiving system and the enhancement of business-related procedures.

In 2023, a document archiving plan was implemented for facility contracts and other documents and guarantees in custody for phase one. In Q4 2023, the bank implemented this project through a dedicated project team.

Whilst aiming to enhance the management of automated systems at the bank, we have continued to implement our Information Technology strategy built upon Digital Transformation, gradually transitioning to provide a seamless customer experience. This aligns with the bank's strategic goals of delivering superior services to targeted markets and segments. The strategy included a series of initiatives and projects executed by the bank over the past three years. One of the prominent projects was the Middleware Project, implemented in collaboration with a leading company in this field. This enabled the bank to integrate various technologies, tools, and databases into a unified system, thereby improving business integration, speeding up the implementation of technology projects, and enhancing information security.

Simultaneously, we launched the Tech-Refresh project (Infrastructure Overhaul) based on the latest technologies and tools to meet availability, information security, and risk management requirements. This initiative aimed to enhance accessibility, improve the performance efficiency of systems and applications, increase system flexibility, reduce operational costs, enhance data exchange between different systems, and leverage the latest technologies and innovations. These efforts bolstered the bank's competitive edge in the banking market.

Moreover, the Bank of Jordan established its own Private Cloud infrastructure, providing technical infrastructure services in Jordan for all its external branches, including primary data centres and disaster recovery sites.



Completion of the Middleware Project

Recognizing the importance of integrating various technologies, tools, and databases into a unified system to enhance business integration, project execution speed, and information security, we embarked on implementing a Middleware system, also known as an Application Programming Interface (API) Hub and Gateway.

Given the strategic importance of implementing the Middleware system, the Digital Development team at the bank executed the project in three phases during 2022 and 2023 to meet the bank's aspirations across its external branches. Throughout the first phase, we focused on designing the targeted technical infrastructure. The second phase involved the establishment of the Platform Setup, and the third phase focused on Applications. This project will contribute significantly to achieving positive outcomes for the bank by improving business integration, enabling smooth and swift project execution, thereby reducing project implementation time, and enhancing our ability to efficiently meet our clients' needs. Furthermore, this project will enhance information security, ensuring access to the bank's data is restricted only to authorized systems, ultimately strengthening cybersecurity and mitigating data breach risks.

As we continue to expand and evolve, the Middleware system plays a crucial supporting role in our growth and enhances our competitiveness in the market. Moreover, our commitment to integrating sustainable technologies that improve business operational processes and mitigate risks is a clear testament to our dedication to sustainability and responsible business practices.

The system has been launched in Jordan, and will be implemented across all branches of the Bank of Jordan in the coming period.

"At BOJ, we strive to employ technologies that enhance our products and services."

Data Privacy and Cybersecurity

Protecting the privacy of our customers' data is non-negotiable, with cybersecurity topping the bank's list of priorities. In an ever-evolving environment, we constantly strive to ensure robust, multi-layered defensive measures to safeguard the bank from cybersecurity threats.



At BOJ, we recognize the constantly evolving technological landscape. Therefore, the bank strives diligently to provide strong, multi-layered, multifaceted defensive measures to protect against cyber threats and safeguard the privacy of customer data.

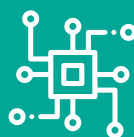
To preserve customer data privacy, our bank relies on its privacy policy and cookie policy, which are published on its website. Additionally, the bank discloses its policies through its mobile banking application and digital corporate banking platform and obtains customer consent through branches and customer service centres. It is essential to note that the bank's policy prohibits the use of customer data for secondary purposes without their consent and grants them the right to control their personal data.

The responsibility for cybersecurity management and the implementation of security measures lies with the Information Security Department, which holds accreditation from various international frameworks and standards, including ISO 27001, PCI DSS (Payment Card Industry Data Security Standard), and SWIFT's The Society for Worldwide Interbank Financial Telecommunication. Moreover, the bank complies with the General Data Protection Regulation (GDPR), the Jordanian Personal Data Protection Law, the Implementing Regulation of the Saudi Personal Data Protection Law, and any relevant laws and directives in the countries where it operates.

The bank adheres to the framework set by CBJ and the cybersecurity framework of the National Institute of Standards and Technology (NIST). By complying with these standards, frameworks, and strict regulatory requirements, the bank demonstrates its serious commitment to protecting sensitive information, mitigating cyber threats, and maintaining the highest level of cybersecurity across all operational processes.

Furthermore, the bank did not record any data breaches during the period from 2021 to 2023. Additionally, there have been no recorded instances of using personal data for secondary purposes during the same period. This reflects the bank's commitment to privacy standards, data protection, and maintaining the confidentiality of entrusted information.

"No data breaches have been recorded during the years 2021 – 2023."



"No documented cases on the use of personal data for secondary purposes between 2021 - 2023."



Privacy and Data Security Management

BOJ's Chief Information Security Officer (CISO) oversees the supervision of the department's activities, which include designing, planning, and implementing essential systems and procedures to meet the bank's current and future demands. This job also includes developing technical initiatives to improve the department's capabilities, guaranteeing the effectiveness of its systems, and implementing the necessary support systems, policies, and procedures. In terms of data privacy, security, and fraud prevention, the Information Security Department's systematic reporting system provides continuous updates to the Board of Directors, allowing them to oversee the robustness and effectiveness of data protection measures, security protocols, and fraud prevention strategies.

The bank implements a comprehensive incident response plan to ensure readiness and effective measures in case of any data security breaches. Clear escalation procedures have been established covering data security breaches, emerging security breach trends, and potential security uncertainties. These procedures provide clear guidance to all stakeholders, ensuring a prompt and coordinated response to any potential security incident. The bank conducts annual internal and external audits to assess the effectiveness of privacy and security management systems, evaluate them, and establish partnerships between the public and private sectors to address a range of complex challenges related to security and risk management through multidisciplinary consulting services.

The bank places a high value on swiftly informing relevant parties of any policy changes or data breaches and fully understands the need for immediate interaction in such situations. This process is carried out using the bank's policy management and incident response plans. The goal of this policy and plan is to ensure a prompt and effective response to any modifications or breaches of policies or data. In this method, the bank ensures that all parties involved are alerted promptly and transparently, increasing trust and transparency in its transactions and maintaining responsible data protection and privacy. Additionally, the bank diligently seeks to ensure data security through regular quarterly risk assessments and vulnerability scans. It also conducts periodic penetration testing throughout the year. Regarding fraud prevention, the bank's efforts include adhering to sanctions issued by the Mastercard EMC program and Visa VRM program.

In 2023, the bank established the Cybersecurity Steering Committee, tasked with reviewing cybersecurity programs, strategies, and policies in accordance with laws and governance related to cybersecurity. The committee also reviews the risk boundaries associated with cyber threats and breaches, recommending acceptable limits for these risks. Additionally, the committee reviews developments in cybersecurity and cyber threats, working on initiatives and solutions to keep pace with the latest global and local advancements in this field, meeting regulatory requirements, and mitigating cybersecurity risks for the bank.



Training and Raising Awareness in Cybersecurity

Our bank continuously strives to raise awareness and educate individuals about the importance of cybersecurity and personal data protection. The bank is dedicated to ensuring the security of its customers' sensitive data and minimizing cybersecurity risks. As part of its efforts to increase employee awareness, the bank conducts dedicated awareness sessions and provides annual training for relevant staff. Furthermore, our bank proactively communicates with customers by sending SMS messages to share cybersecurity information, sending reminder messages to increase their awareness and vigilance, and maintaining a consistent presence on social media platforms, where it regularly posts content that addresses these topics and offers vital guidance to our customers.

BOJ's objective is to ensure regulatory compliance in the countries in which it conducts business. The bank is currently in the process of renewing accreditation certificates, including those for the Payment Card Industry Data Security Standard (PCI DSS) and the Society for Worldwide Interbank Financial Telecommunication (SWIFT). It is compliant with the General Data Protection Regulation (GDPR), Jordanian Personal Data Protection Law, The Implementing Regulations of Saudi Personal Data Protection Law, and any applicable laws and directives in the countries of operation. This commitment strengthens our efforts to reduce cybersecurity risks and maintain them at a level that is deemed acceptable.

Moreover, the Information Security Department's capacity to analyse threats, assess risks, and implement necessary measures to safeguard data from cyberattacks is demonstrated by the addition of professionals with certifications in data protection and cybersecurity.

| Key Performance Indicators | Unit | 2022 | 2023 |
|---|------|------|------|
| Team Competency | | | |
| Average number of professional certifications in the fields of information security, continuity, and privacy obtained by each employee. | # | 3 | 3 |



Financial Inclusion and Literacy

Enhancing financial literacy leads to benefits that serve the whole community. This is where our dedication stems from: supporting initiatives that contribute to enhancing financial inclusion and financial literacy. Our particular focus is on empowering youth by providing them with the necessary skills and knowledge to achieve financial success in life. By prioritising these efforts, we contribute to priming younger generations by equipping them with essential tools and awareness to effectively manage personal financial complexities.

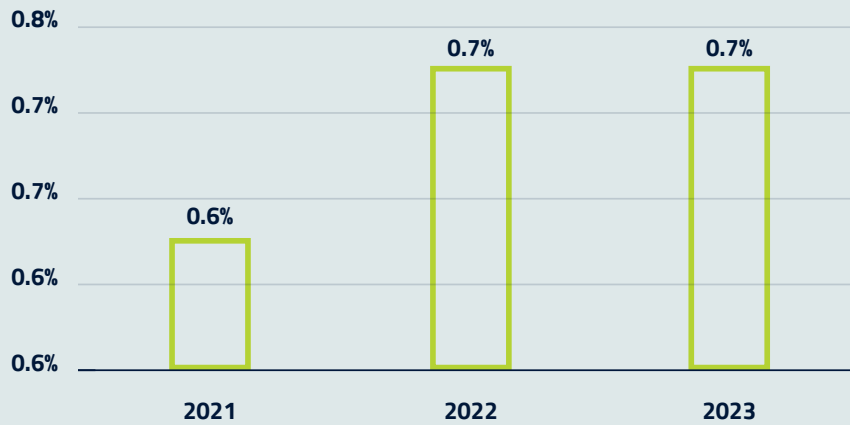
In our commitment to providing exceptional care to our clients, facilitating access to banking services is our top priority. We have implemented several initiatives to ensure our clients' convenience aligns with this goal. For example, five of our branches located in shopping centres rotate their working hours to accommodate different schedules, offering extended operating hours. Our Contact Center operates around the clock to support and address customer inquiries at any time. To improve accessibility, we have established seven branches without cashiers to utilize alternative channels and provide services smoothly. Additionally, our branch network has expanded to include 83 branches and 193 ATMs strategically located across the kingdom by the end of 2023. Notably, 33 branches and 54 ATMs are equipped to serve individuals with disabilities, further facilitating access to our services for all our clients.

Number of new accounts held by first-time account holders

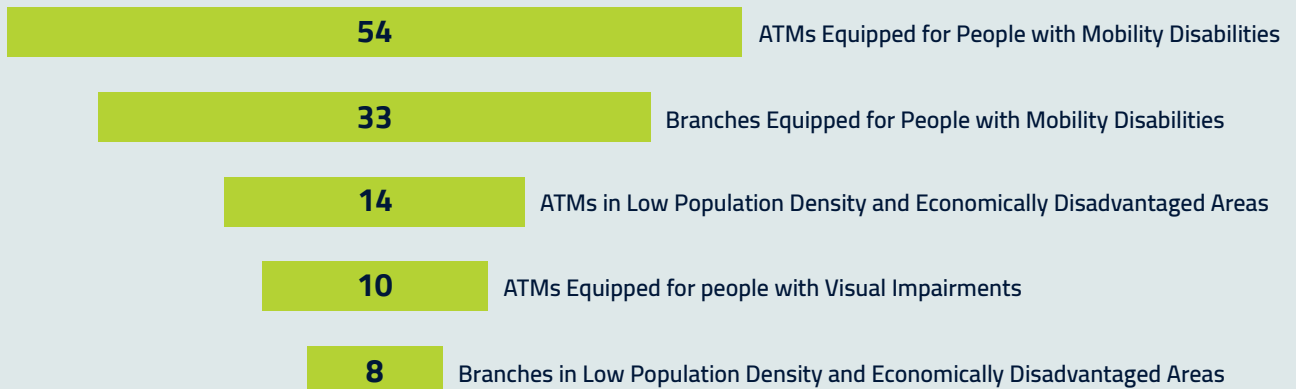




Percentage of new accounts held by first-time account holders (%)

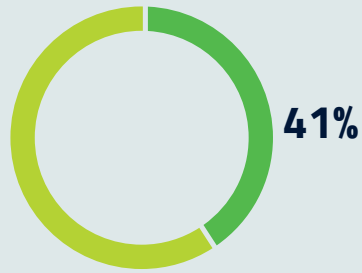


Facilitating customer access to banking services

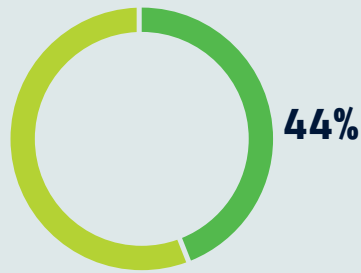




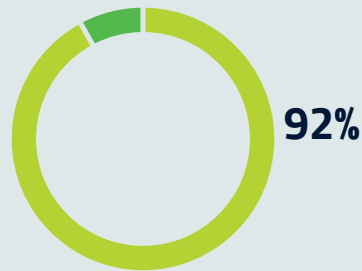
Percentage of Total Domestic Loans for Underserved and Underbanked Business Segments (%)



Loan-to-Deposit Ratio for Overall Domestic Lending (Retail Services) (%)



Loan-to-Deposit Ratio for Underserved and Underbanked Business Segments (%)





Education and Financial Inclusion Literacy Programs

We have supported and sponsored several activities in this regard, including:

Financial Literacy Promotion: We renewed our strategic partnership with the Queen Rania Foundation for Education and Development by supporting the Mobile Children's Museum during the year 2023. This initiative allows children from various provinces to explore educational exhibits and gain diverse concepts through interactive play. Additionally, we inaugurated BOJ's educational exhibit, one of the key exhibits in the Mobile Museum, aimed at spreading financial literacy concepts to children in an interactive and enjoyable manner.

Developing Students' Skills and Improving School Environment: Throughout 2023, we renewed our support for the "School Adoption" program in collaboration with the Injaz Foundation, building upon the positive outcomes achieved in previous years. This program facilitated necessary improvements to the adopted school's learning environment. Additionally, we provided four impactful training and educational programs for students, benefiting a total of 125 students.

Supporting the "Mobile Children's Museum"

As part of our commitment to improving educational and developmental aspects for children, we renewed our strategic partnership with the Queen Rania Foundation for Education and Development by supporting the "Mobile Children's Museum." This initiative offers children in various provinces the opportunity to explore educational exhibits and gain diverse concepts through play. We inaugurated the Bank of Jordan educational exhibit, which is one of the most important exhibits of the Mobile Museum. It aims to spread financial literacy concepts to children in an interactive and enjoyable manner.

The exhibit provides children with an immersive experience in financial literacy through role-playing within the bank exhibit and engaging in group play at the "110" game table, which we support. This initiative has enabled children to practice basic financial concepts in a fun and interactive way, such as spending, saving, sharing, recognizing different currencies, and understanding their use. Since its launch in 2023, this exhibit has received a 100% satisfaction rating in surveys conducted among school groups and families who visited the Mobile Museum.

BOJ's support for the Mobile Children's Museum has provided the opportunity for many children across the kingdom to experience the museum's outstanding educational offerings. This includes creating an engaging learning environment that helps them develop their skills in an innovative and exciting way. The Mobile Children's Museum program has benefited over 34,000 children in the provinces of the kingdom.

BOJ's Sponsorship Contributions in 2023

Driven by our commitment to reaching our target audience and showcasing our products interactively, we participated in several events in 2023 aimed at engaging our target segments. Notably, we sponsored various events, with our team being present at the Ritz Carlton Hotel during the Holy Month of Ramadan, providing us with the opportunity for direct interaction with customers and introducing them to the bank's products and services. We sponsored the "Tarab Night" event with artists Nedaa Sharara and Rose Alwer at the Orthodox National Schools, the "Cassette" concert with artist Ehab Tawfik in Madaboun, and a concert by artist Nassif Zeytoun at the ST. Regis Hotel. Additionally, to support activities focused on students, we sponsored two football teams at Asamiah International School and Cambridge High School, as well as the MUN conference at the English Talents School.





Unwavering Commitment to our Communities and Our Environment

Our bank is committed to reducing its carbon footprint and increasing the use of renewable energy sources as part of its support for initiatives aimed at taking effective and advanced steps towards climate action and environmental preservation. Our goal is to proactively mitigate the impacts of climate change and contribute to a more sustainable future with extensive green coverage for future generations. To this end, we prioritize adhering to high environmental standards, investing in eco-friendly initiatives, integrating sustainable technologies and practices into our operations, and continuously raising awareness regarding the significance of sustainability among stakeholders.

Our commitment to responsibility and sustainable practices revolves around supporting communities through donations and encouraging employees to engage in local community services, fostering a strong rapport with local communities. In support of localization, we place special attention on and give top priority to local suppliers, aiming to create job opportunities and support our national economy.

| | |
|---|--|
| Material topics | <ul style="list-style-type: none"> ▪ Climate Change ▪ Resource Efficiency ▪ Local Communities and Social Development ▪ Supply Chain |
| Jordan Economic Modernization Vision (JEMV) | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="background-color: #6a3d9a; color: white; padding: 10px; text-align: center;">  Sustainable Resources </div> <div style="background-color: #c0392b; color: white; padding: 10px; text-align: center;">  Vibrant Jordan </div> <div style="background-color: #27ae60; color: white; padding: 10px; text-align: center;">  Green Jordan </div> </div> |
| United Nations Sustainable Development Goals (UN SDGs) | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="background-color: #27ae60; color: white; padding: 10px; text-align: center;"> 13 CLIMATE ACTION  </div> <div style="background-color: #f1c40f; color: white; padding: 10px; text-align: center;"> 7 AFFORDABLE AND CLEAN ENERGY  </div> <div style="background-color: #f39c12; color: white; padding: 10px; text-align: center;"> 11 SUSTAINABLE CITIES AND COMMUNITIES  </div> <div style="background-color: #d35400; color: white; padding: 10px; text-align: center;"> 12 RESPONSIBLE CONSUMPTION AND PRODUCTION  </div> </div> |



Climate Change

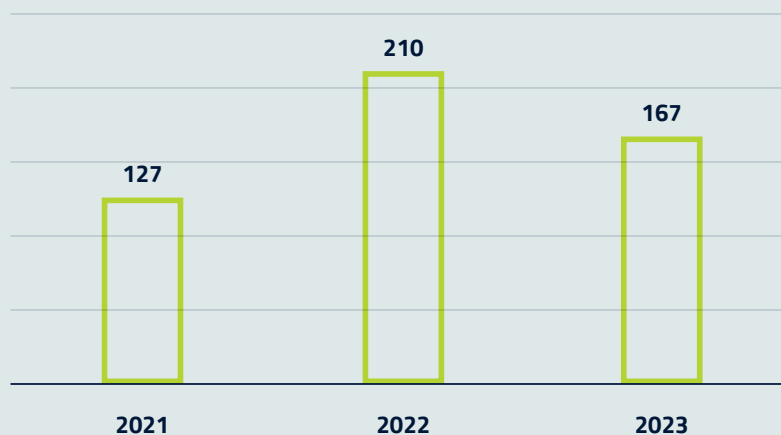
The impacts of climate change are becoming increasingly apparent with each passing day. We are committed to playing our part in mitigating these effects and doing our utmost to combat climate change, including reducing greenhouse gas (GHG) emissions. Therefore, we are determined to adhere to all climate and environmental laws and regulations.

To assess our resilience in dealing with potential challenges arising from climate change, the bank incorporates climate risks into stress tests, including both physical and transitional risks. This proactive approach enables us to measure our capabilities in managing the evolving landscape and responding effectively to climate-related risks. Due to our utilization of solar energy, we estimate that our annual avoided carbon emissions reached 2,644 tons of CO₂ equivalent in 2023.

In 2023, we nominated a group of bank employees to attend workshops and training courses on sustainability topics, including "Fundamentals of the Green Economy," "Planning a Green Finance Program," "Integrating Environmental, Social, and Governance (ESG) in Financial Institutions," and "Green Building Financing."

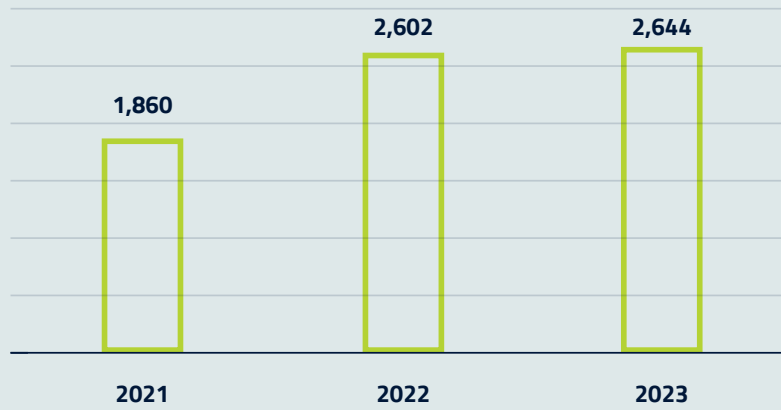
Additionally, in 2023, we successfully maintained a clean record with no fines for non-compliance with relevant laws and regulations.

Direct GHG Emissions (Scope 1) (tons of CO₂ equivalent)

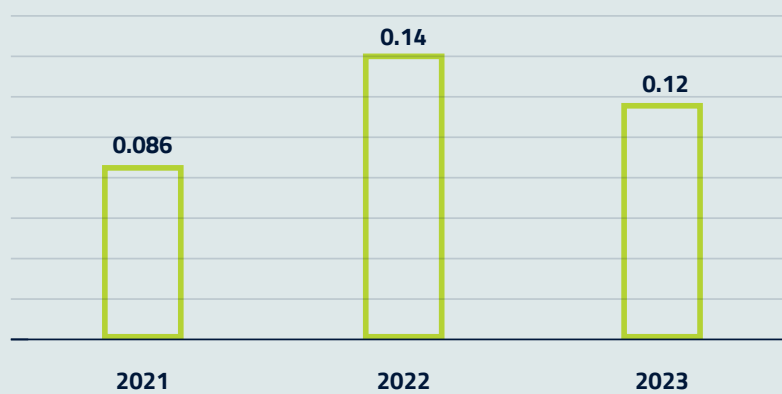




Avoided Indirect GHG Emissions (Scope 2) (tons of CO₂ equivalent)



GHG Emission Intensity (tons of CO₂ eq / employees)





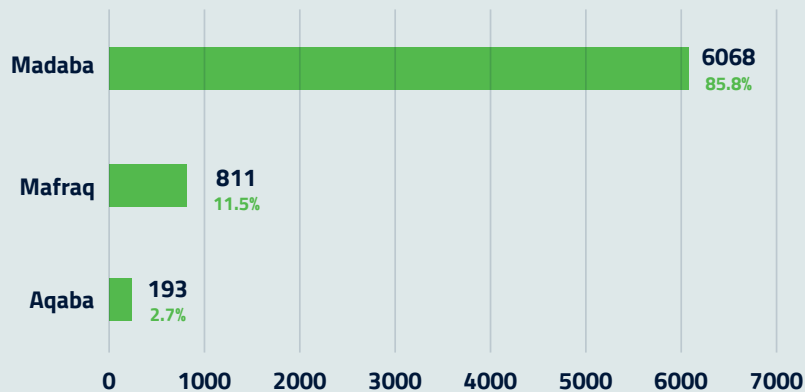
Resource Efficiency

Energy

Reducing energy consumption is a fundamental aspect of our efforts to combat climate change. Thus, at BOJ, we are committed to reducing energy consumption and capitalizing opportunities to integrate renewable energy sources into operational processes. This is in line with enhancing our sustainability approach that aligns with our environmental goals. We depend on these efforts to minimize environmental impacts and contribute towards a future distinguished by greater sustainability and increased awareness of environmental practices.

To enable our efforts in this context, we have invested in three solar power stations and contracted with two leading companies to operate them. These stations generate environmentally friendly, clean energy that meets the needs of all BOJ facilities across the kingdom. Below are the details of the stations and the percentage of our energy supply provided by each station to meet our needs:

**Power Supply Provided by
Solar Power Stations to BOJ (MWh)**



We guarantee the implementation of a high-quality monitoring system to track our electricity consumption. This system continuously evaluates efficiency and identifies any deviations that may indicate errors requiring attention. Regular inspections of electrical equipment are conducted to verify consumption levels.



When purchasing new equipment, energy consumption levels are a key consideration in decision-making. Additionally, we provide regular guidance to branch managers to emphasize the importance of energy conservation and promote a culture of responsible energy use within our institution.

At BOJ, we employ various mechanisms for energy efficiency and conservation. These include installing LED energy-saving lights in branches and the headquarters, utilizing Variable Refrigerant Volume (VRV) air conditioning systems, shading windows to reduce heat loss, and ensuring the replacement of information technology devices with more energy-efficient alternatives. Moreover, we implement a Building Management System (BMS) to monitor energy consumption effectively.

| Key Performance Indicators | Unit | 2021 | 2022 | 2023 |
|---|----------------------------|-----------|-----------|-----------|
| Total number of branches | # | 83 | 83 | 83 |
| Total area of all facilities in square meters | m ² | 35,706.0 | 36,006.0 | 36,006.0 |
| Direct energy consumption | | | | |
| Energy consumption from fuel | L | 40,711.75 | 73,944.22 | 78,292.10 |
| Energy consumption from fuel | GJ | 1,817 | 3,003 | 2,762.87 |
| Indirect energy consumption | | | | |
| Electricity consumption generated from renewable energy sources | kWh | 4,057,718 | 5,675,510 | 5,765,637 |
| Electricity consumption generated from renewable energy sources | GJ | 14,607.78 | 20,431.84 | 20,756.29 |
| Energy consumption | | | | |
| Total energy consumption | GJ | 16,424.78 | 23,434.84 | 23,519.16 |
| Energy consumption intensity | GJ/employee | 11.2 | 15.8 | 16.3 |
| Energy density per area | GJ/ m ² of area | 0.46 | 0.65 | 0.65 |

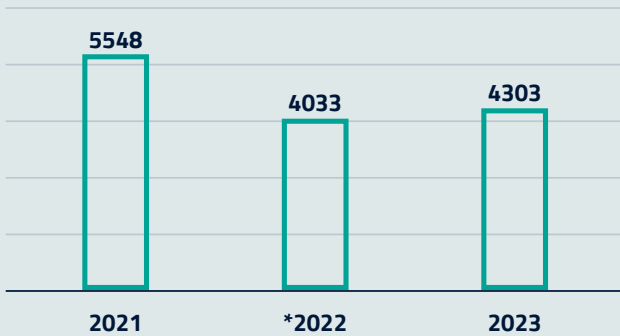
Water

Water scarcity is one of the most sensitive consequences of climate change, showcasing significant challenges in water-scarce regions around the world, including those where we operate. Recognizing the importance of addressing this issue due to its direct impacts on the environment, local communities, and the sustainability of our operations, we employ a variety of methods to ensure water efficiency, including the following:

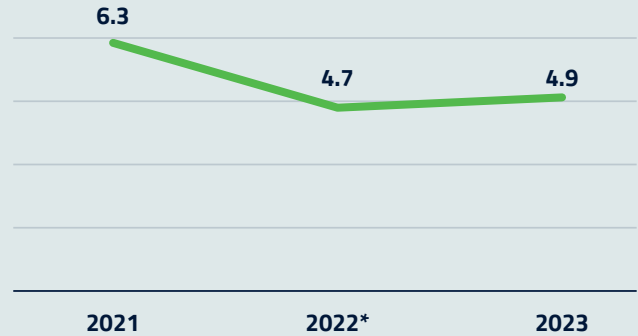
- Utilizing equipment and systems to reduce water consumption in water cycles.
- Improving the efficiency of green space irrigation using smart water consumption systems.
- Regular inspection of systems to detect any water leaks.
- Operating a reverse osmosis control system.



Total Water Consumption for HQ Only (m³)



Water Consumption Intensity for HQ Only (m³ per Employee)



* The total water consumption figure for the year 2022 has been adjusted.

Water consumption at our headquarters has returned to its normal levels, corresponding to the number of employees in the Head Office. The bank is also undertaking measures to further reduce water consumption.

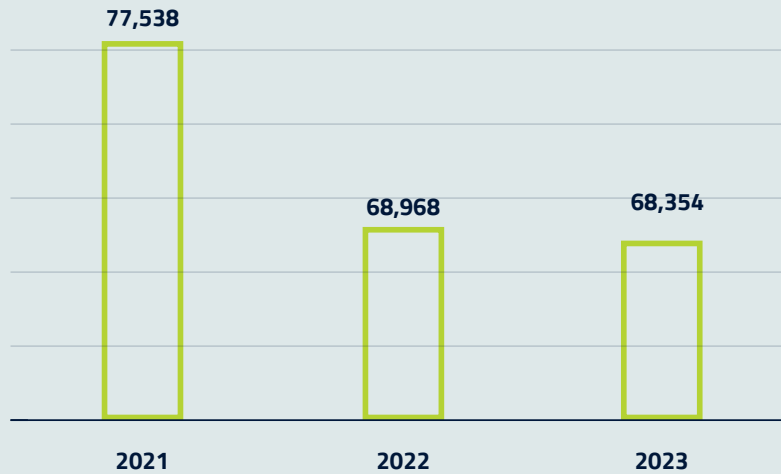
Waste Management

Waste poses significant environmental hazards, especially when stored in landfills or disposed of in ways that generate emissions. Given the nature of our work, paper constitutes the largest source of waste at the bank. To address this, we have implemented several initiatives aimed at reducing paper consumption. These include using electronic signatures for board members and striving to adopt an electronic archiving system for all client files through the corporate content management system. We also sell used paper to recycling companies and encourage our clients to opt out of printing receipts from ATMs to minimize paper waste.

In 2023, we maintained overall paper consumption levels at nearly the same level as in the previous year, 2022.



Total Paper Consumption (Kg)



Local Communities and Social Development

Corporate Social Responsibility for the year 2023 reflects the philosophy of our bank, which has roots extending over more than six decades.

Recognizing the Bank of Jordan's broader social responsibility as a prominent financial institution, we are fully committed to supporting and empowering the local communities we serve. We firmly believe that nurturing these communities provides a crucial space where we can effectively contribute to the country's progress and economic growth. Therefore, by prioritizing the well-being and development of local communities, we aim to make a positive and valuable impact at both the local and national levels.

At BOJ, we are proud to be a prominent national financial institution. We are dedicated to the ongoing development and updating of our social responsibility plans in alignment with the bank's vision, mission, and strategy. Our goal is to accomplish the greatest societal impact by implementing initiatives, projects, and programs that adapt to the changing needs of communities throughout the year. The number of beneficiaries from supported programs and projects increased significantly in 2023, surpassing 9,000 individuals.

Furthermore, our corporate social responsibility initiatives experienced substantial growth, as our employees contributed more than 400 volunteer hours. In addition, we made significant progress in ensuring that these initiatives were in accordance with the United Nations Sustainable Development Goals (UN-SDGs) and were integrated into our corporate social responsibility strategy to optimize the societal and environmental benefits.



Moreover, our sponsorship and donation initiatives are in close alignment with the strategic objectives of our institution, guaranteeing a uniform approach to fulfilling our social obligations. We conduct an annual evaluation of our procedures to guarantee that they are in accordance with the evolving needs of the local community.

When selecting social initiatives and activities, we prioritize the impact achieved, the number of beneficiaries, the positive change generated, and the needs of local communities. The subsequent pillars continue to be our primary focus:



Education



Health



Financial Culture



Environmental Initiatives
and their Preservation



Sports Initiatives and
Support for Determined
Individuals with special needs



Education... The Foundation for the Advancement of Societies

We firmly believe that quality education is the foundation for community progress and prosperity. We have funded numerous initiatives and programs geared to assist young people in continuing their educational journeys and developing diverse skills, motivated by our belief in the significance of empowering youth as vital partners in driving change and crafting a positive future. These efforts include the following:

- **Developing Students' Skills and Improving the School Environment:** In 2023, we renewed our support for the "Adopt a School" program in partnership with the INJAZ Foundation, building on previous years' successes. This approach included implementing essential adjustments to the adopted school's environment as well as providing four effective training and educational programs. A total of 125 students benefited from these programs.



- **Financial Sector Career Day:** which was organized in partnership with the INJAZ Foundation to benefit the national financial education program in schools across the country. This project seeks to provide students with the opportunity to learn about numerous careers and work prospects in the financial industry. Our professionals interacted directly with students, addressing their questions and helping them find future careers in the financial sector.
- **Chairman's Scholarship:** This is one of our most significant internal initiatives aimed at enhancing employee loyalty and belonging to the institution. Each year, four university scholarships are awarded to the top-performing children of our employees who excel in their high school exams.
- **"Back to School" Campaign:** Throughout the year, we celebrated the joy of students returning to school by distributing 300 school bags and stationery sets to students in Irbid in collaboration with the Caravans of Goodness Relief and Development Association.
- **Orphan Empowerment:** We renewed our support for 16 students from the Al-Aman Fund for the Future of Orphans by covering their tuition fees for one academic year. This initiative aims to encourage them to continue their educational journey and open doors to future opportunities. Additionally, we provided platinum sponsorship to one student participating in the "Hope" initiative, whose proceeds support the fund's programs.
- **"Mihnati" Internship Program:** The bank continued to implement the "Mihnati" program, which was launched in 2018, aiming to empower university and school students by providing them with training opportunities across various departments of the bank. This program offers a real-life experience that simulates actual work in institutions, allowing students to invest their time, develop their skills, and build their capabilities efficiently after graduation. It provides a practical understanding of the job market and prepares them well for employment post-graduation. In 2023, the program included 31 students from various local and international schools and universities.

Through these programs and initiatives, we aim to empower youth, broaden their knowledge horizons, and develop their diverse skills, qualifying them for future entry into the job market. We also strive to support national programs that enhance financial inclusion, contributing to building a stronger society for future generations.



Ramadan Charitable Programs 2023

During the month of giving, our bank, as a socially responsible institution, is keen to proactively support Ramadan programs and initiatives. Our employees also ensure their participation and volunteer effort in executing these initiatives, which aim to bring joy and happiness to children. We organized several Ramadan iftars, which included various segments and activities in collaboration with the Haya Cultural Centre's "Draw a Smile" initiative and the Children's Museum Jordan.

Additionally, we partnered with the Jordan Hashemite Charity Organization to distribute shopping vouchers (coupons), resulting in the distribution of 500 grocery shopping coupons to underprivileged families across various governorates, allowing them to purchase their essential food items during the holy month of Ramadan.



Special Initiatives to Support National Institutions

- Contributing to the establishment of (Waqf Thareed), which was launched by the noble initiative of the Office of His Royal Highness Prince Hashim bin Al Hussein.
- Supporting the royal initiatives for establishing "Waqfiyyat Al Mustafa for Khatm Al Quran Al Karim" at Al-Aqsa Mosque) through the Royal Hashemite Court.
- Supporting the National Aid Fund and assisting it in achieving its goals and serving citizens.



Health and Social Well-being

At Bank of Jordan, we strive to expand our positive impact through practical steps to translate our social responsibility plan into tangible support for initiatives focused on health and social well-being. This is achieved through partnerships with elite charitable organizations. Some of our notable achievements in 2023 include:

- Providing medical supplies and healthcare: We offered gold sponsorship for the 17th annual event organized by the "Palestine International Institute," with proceeds supporting the "Urgent Medical Needs Program in Palestine" and "Medical Student Scholarships at Palestinian Universities."
- Continuing our collaboration with the Jordanian Association for Medical Aid to Palestinians: In 2023, we covered the costs of purchasing an ultrasound machine for use in the gynaecology clinics at the Hiteen Health Centre, significantly benefiting over 3,500 women. Additionally, we funded 11 urgent surgeries for children, profoundly impacting their lives and alleviating the burden on their families.
- Supporting palliative care associations: We provided support to the Malath Foundation for Palliative Care, aiming to enable it to achieve its mission and goals, relieve patient suffering, improve quality of life, and reduce pain through specialized medical services and comprehensive care addressing their health and humanitarian needs.



Empowering Determined Individuals with Special Needs

At BOJ, we believe in the importance of supporting and empowering determined individuals, helping them integrate into their communities, creating opportunities for them, and enhancing their skills to become active and productive members of society. Therefore, in 2023, we continued our support for this group through:

- Covering school fees for two students at the model schools affiliated with the Cerebral Palsy Care Foundation in Karak.
- Providing necessary training in digital marketing to 15 members of the Jordanian Club for the Deaf, aiming to equip them with this crucial skill, which has become one of the most important skills for generating income for themselves and their families.



The Preservation of Our Environment

We continuously implement our environmental plans to accelerate the execution of the National Climate Change Policy 2021-2050 and improve the Kingdom's environmental performance to enhance its ranking on both the Global Environmental Performance Index and the Sustainability Index. In our efforts to expand green spaces and protect plant wealth, we supported the following programs in 2023:

- **The "Green Caravan Program,"** in collaboration with the Arab Group for the Protection of Nature, has been carried out for the tenth consecutive year, reflecting our commitment to building genuine environmental partnerships. In 2023, we conducted a volunteer activity with our employees, during which we planted 500 fruit trees, contributing approximately 59 tons of oxygen production and providing income for farmers and their families.
- **The environmental drawing competition under the theme "Desertification: A Community Responsibility for Combat and Treatment"** was launched by the Jordanian Friends of the Environment Society. This initiative aims to raise environmental awareness among students through educational methods that foster creativity. We printed 6,000 copies of the 2024 calendar featuring the winning drawings from the competition, and we honoured the winning students and participating schools.



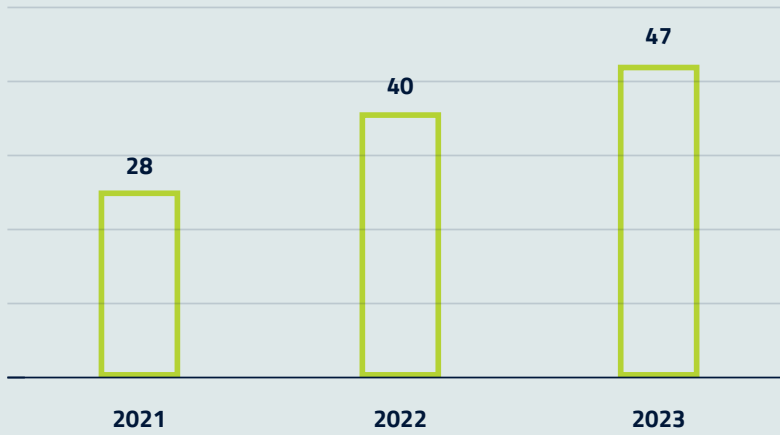
Donations increased by approximately 22.8% in 2023 compared to the previous year 2022, totalling more than JOD 1.42 million.



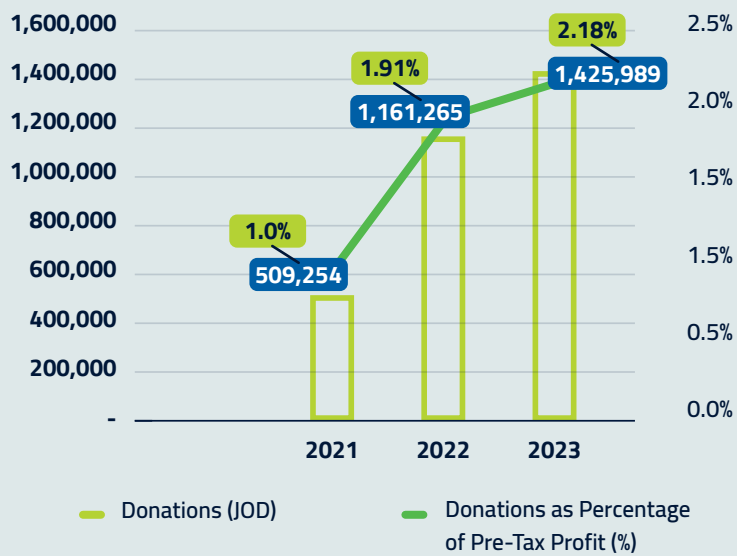
More than 80 employees participated in charitable activities, dedicating a total of 402 hours to volunteering in 2023.



No. of Projects / Initiatives that Received Sponsorship/ Support



Amounts and Percentage of Donations Provided by BOJ





Events and conferences attended by the Bank of Jordan in 2023

| | |
|---|--------------------------------|
| Celebrated B.M.L Istisharat Golden Jubilee | Lebanon |
| Annual Meeting of Compliance Manager | Egypt |
| Seamless Payments & Fintech Saudi Arabia 2023 | Kingdom of Saudi Arabia |
| TNF Middle East | Sultanate of Oman |
| 11th Annual Saudi Trade Finance Summit 2023 | Kingdom of Saudi Arabia |
| Annual Internal Audit Forum | Egypt |
| 46th ICA Conference | Morocco |

Supply Chain

Our bank's commitment to sustainability pervades all aspects of its supply chain. We trust that our suppliers share our values and goals. We strive to assist local suppliers whenever feasible and rely on establishing relationships with those who share our commitment to sustainable practices. The collaborative effort strives to improve responsible environmental practices while also promoting local economic growth and development. To improve sustainability in operations and supply chains, we conducted an electronic archiving project facility contracts and other documents and guarantee in custody. The electronic archiving plan includes credit card applications, personnel files, and supplier contract agreements. In addition, the bank is looking into new procurement systems to reduce costs without compromising quality.

In 2023, we faced significant challenges in the field of procurement, including shortages of materials in the local market, decreased quality standards of available alternative products, and changes in the scope of procurement department operations and responsibilities. Nonetheless, the department exerted tremendous efforts to overcome these obstacles, finding innovative solutions, identifying new reliable suppliers, and ensuring the timely and cost-effective procurement of all necessary materials.

In the same context, the bank established key performance indicators to support the procurement department in obtaining the best possible prices for goods and services. This included expanding the supplier network, reducing expenses through negotiations for competitive prices, and ensuring compliance with all procurement procedures. Additionally, we set key performance indicators to manage stationery expenses, office requirements, and publications within expected limits.

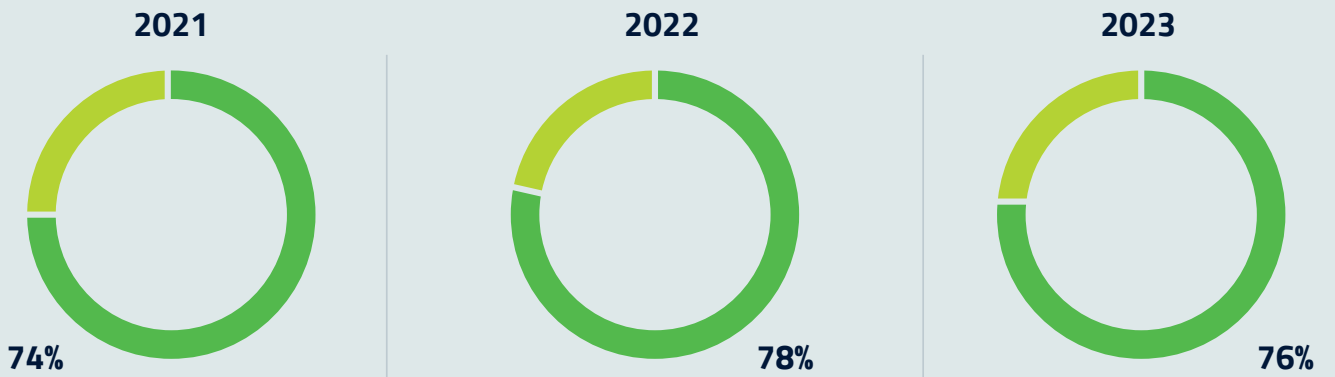
The number of local suppliers totalled 403 in 2023, compared to 437 in 2022, representing 86% of suppliers in 2023.



11% increase in spending on local suppliers

| Key Performance Indicators | Unit | 2021 | 2022 | 2023 |
|--|------|------------|------------|------------|
| Local Procurement | | | | |
| Total number of suppliers engaged | # | 499 | 521 | 468 |
| Total number of local suppliers engaged | # | 390 | 437 | 403 |
| Total number of SME suppliers engaged | # | 137 | 136 | 136 |
| Total purchasing expenses (procurement spending) | JOD | 26,330,893 | 22,796,840 | 26,241,262 |
| Procurement spending on local suppliers | JOD | 19,525,170 | 17,879,119 | 19,863,439 |

Percentage of spending on local suppliers (%)








Developing a Team of Exceptional Employees

We reaffirm our commitment to attracting and appointing the best talents, providing opportunities for training and development to enhance the growth and professional advancement of our employees. We place significant emphasis on fostering a supportive work environment that encourages creativity and enhances employee retention. Additionally, the health and well-being of our employees are of utmost priority at the bank, where specialized programs are offered to support physical health. The bank also strives to improve employee satisfaction through various reward and incentive plans. At the same time, we aim to promote a sense of belonging and employee engagement in the workplace by encouraging principles of fairness, justice and non-discrimination, and providing equal opportunities to all employees regardless of gender, ethnicity, origin, age, or religion.

| | |
|--|---|
| <p>Material topics</p> | <ul style="list-style-type: none"> ▪ Talent and Competency Management ▪ Employee Well-being ▪ Diversity, Equity, and Inclusion |
| <p>Jordan Economic Modernization Vision (JEMV)</p> |  |
| <p>United Nations Sustainable Development Goals (UN SDGs)</p> |  |



Talent and Competency Management

At BOJ, we prioritize continuous improvement of our human resources systems, staying abreast of the latest trends in the sector and developments in human resources management, as a proactive step to ensure we are equipped with what is necessary to face emerging challenges.

Furthermore, we are committed to cultivating and developing talents within our bank, and we are continuously looking for individuals who share our values and goals. Our objective is to develop a workforce that not only adheres to sustainable practices but can also drive our sustainability agenda forward. By attracting and retaining talented professionals on our team, we effectively contribute to the organization's long-term success.

In 2023, we continued to employ best management practices to improve our human resources, which are an essential element of the company's success. Several initiatives and work programs were established throughout the year, including the "Jadarti" behavioural competency training program. This specialized educational platform includes short educational videos designed to help employees understand expected behaviours at various levels of the organizational hierarchy, as well as build the necessary culture within the bank through clarification and guidance on "correct behaviours" and how to apply them. Furthermore, the field training program, which focused on behavioural competencies, aimed to develop connections and foster harmony among employees, establishing a unified workforce culture based on specific bank values. In 2023, 764 employees took part in a field training program focusing on behavioural competences, accounting for 53% of the overall workforce.

Looking ahead to 2024, we have established goals to motivate employees, proliferate their engagement, and boost productivity, with the objective of contributing to the bank's strategic goals and supporting its vision of customer-centric innovation. This includes creating an institutional culture based on clear goals and quantitative indicators, linking rewards to performance, and encouraging accountability to increase team satisfaction. Furthermore, we intend to strengthen a compliance culture to support operations by ensuring adherence to regulatory systems, standards, and guidelines in the countries where we operate. This will develop an innovative culture with a customer-centric approach while meeting regulatory standards to protect the bank's interests.

Workforce

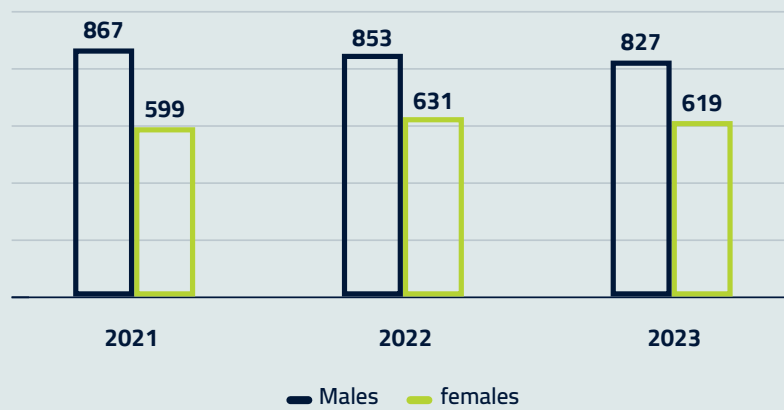
| Key Performance Indicators | Unit | 2021 | 2022 | 2023 |
|---|------|-------|-------|-------|
| Total workforce (excluding interns/trainees students, and external staff) | # | 1,466 | 1,484 | 1,446 |
| Full-time employee equivalents (FTEs) | # | 1,466 | 1,484 | 1,446 |



Number of Employees by Job Category

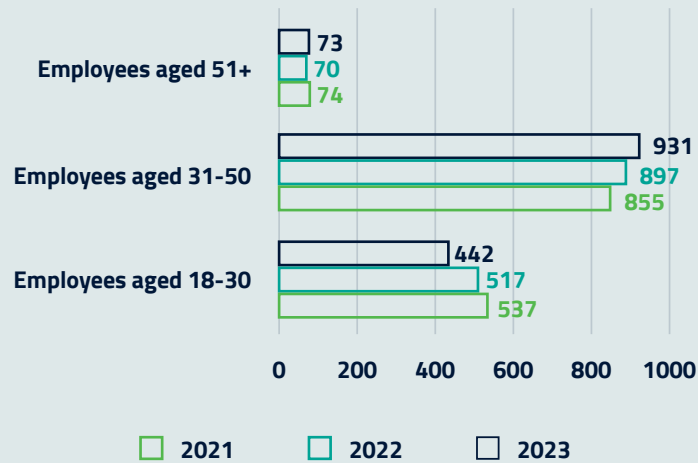


Workforce by Gender





Workforce by Age



"99.5% of our total workforce are local citizens, and 100% are among senior management."



The number of employees with special needs reached 3 employees as of the years 2023 and 2022



| Key Performance Indicators | Unit | 2021 | 2022 | 2023 |
|--|------|-------|-------|-------|
| Employee turnover | | | | |
| Employee turnover (Voluntarily or involuntarily) | # | 216 | 298 | 297 |
| Employee turnover (Voluntarily) | # | 208 | 281 | 271 |
| Average Employee turnover (Voluntarily or involuntarily) | % | 14.6% | 20.2% | 20.3% |
| Average Employee turnover (Voluntarily) | % | 14.0% | 19.1% | 18.5% |
| Average Employee Turnover According to the Age Group | | | | |
| From 18-30 Years Old | # | 120 | 122 | 125 |
| From 31-50 Years Old | # | 87 | 158 | 157 |
| 51 and Older | # | 9 | 18 | 15 |
| Average Employee Turnover According to Gender | | | | |
| Males | # | 125 | 196 | 177 |
| Females | # | 91 | 102 | 120 |
| Average Employee Turnover According to the Job Category | | | | |
| Employees in Senior Management | # | 1 | 2 | 4 |
| Employees in Middle Management | # | 42 | 70 | 53 |
| Employees (Staff) | # | 173 | 266 | 240 |

Training and Development

Through our learning and development policy, we have established a clear plan to implement training programs and organize courses that support the career development of our employees and facilitate the achievement of the bank's strategic objectives. Among our notable initiatives implemented in 2023 was the continuation of the "Sales Academy" which specialized in sales training for branch employees and the sales team.



This initiative aims to empower employees to achieve sales targets within a specific growth plan and through a clear methodology, including the introduction of coaching as a fundamental element in the sales development process.

Additionally, we continued to prepare and qualify internal trainers for bank employees, ensuring intensive training on material preparation and presentation skills. We also maintained the implementation of e-learning programs for all bank employees on topics related to anti-money laundering, terrorism financing, FATCA compliance, and fraud prevention.

In addition, the bank is committed to increasing and strengthening our employees' awareness of environmental and social issues at all levels of management. This derives from our understanding of the need to invest in employees' knowledge and skills to achieve sustainability objectives and contribute to a more sustainable future. In 2023, the bank nominated several employees to attend workshops and training courses on sustainability topics such as green economy fundamentals, green finance program planning, integrating environmental, social, and governance (ESG) into financial institutions, and financing green buildings.

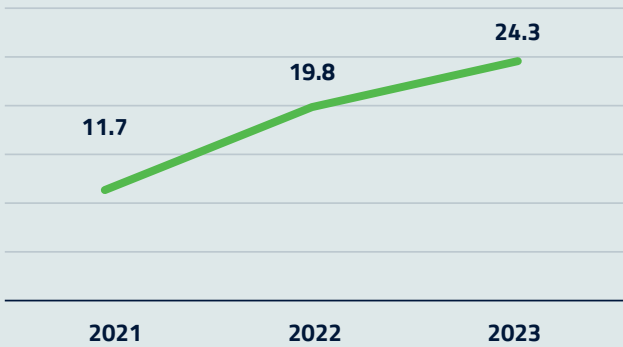
Our learning and development approach is based on a multi-faceted framework designed to maximize the positive impacts perceived by employees, including:

- **New Employee Selection and Onboarding:** Ensuring that new employees understand and adhere to our culture and values.
- **Performance Management System:** Assessing employees' learning needs, creating effective personal development programs, and tracking proficiency levels.
- **Career Development:** Providing adequate learning opportunities to enable migration between departments and positions.
- **Leadership Development:** Customized programs to improve performance and development at the executive level.
- **Leadership Succession Planning:** Qualifying and equipping future leaders to carve out successful career routes into leadership positions.

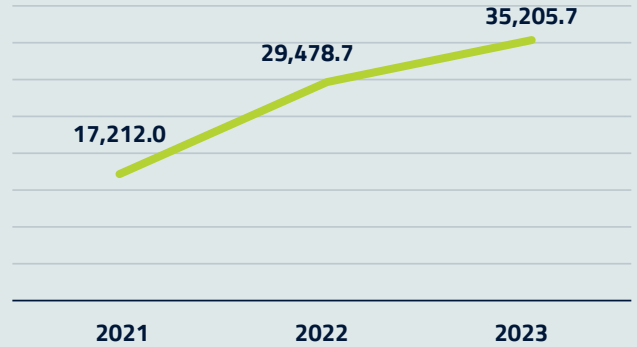
In 2023, total training hours increased by approximately 19.4% relative to 2022, and all personnel were subjected to performance reviews in accordance with the bank's policies and procedures in this area.



Average Training Hours per Employee (Hours per Employee)



Total Training Delivered (Hours)



| Key Performance Indicators | Unit | 2021 | 2022 | 2023 |
|---|-------|----------|----------|----------|
| Total Training Hours Delivered Per Job Category: | | | | |
| Employees in Senior Management | Hours | 24.30 | 190 | 216.0 |
| Employees in Middle Management | Hours | 1,542.25 | 3,915.5 | 5,424.6 |
| Employees (Staff) | Hours | 15,645.4 | 25,365.7 | 29,565.1 |
| Total Training Hours Allocated Per Gender | | | | |
| Male Employees | Hours | 9,378.7 | 16,324.2 | 19,628.6 |
| Female Employees | Hours | 7,833.25 | 13,154.5 | 15,577.1 |



Employee Welfare and Wellbeing

Our bank places high importance on the health, safety, and wellbeing of its employees. To protect our employees, we follow strict health and safety regulations and procedures throughout our operations. We take a variety of precautions to provide a healthy work environment and protect our employees' health and safety. To uphold these standards, a supervisor oversees our bank employees' health, safety, and welfare concerns. This supervisor works collaboratively with other departments to identify potential risks, implement safety precautions, and improve employee welfare.

Proactive Policies

To ensure the health and safety of our employees during work, we have implemented a set of proactive policies. These policies are regularly communicated to employees to ensure their continuous awareness and ability to respond appropriately in emergencies. Additionally, the Business Continuity Plan outlines procedures to be followed in the event of a disaster or crisis, including preparedness measures for earthquakes.

The Code of Conduct defines the rights and responsibilities of employees, particularly concerning health and safety. Therefore, all new employees receive training on the Code of Conduct to educate them on the importance of adhering to its provisions and maintaining a positive ethical culture within the organization. It is worth noting that 1,336 employees attended these training sessions in 2023.

Employee Benefits

In our pursuit to enhance the security and well-being of our employees, the bank offers a comprehensive package of benefits. These include health insurance, life insurance, a savings fund, and social security benefits, in addition to the opportunity to benefit from the care program offered by the King Hussein Cancer Foundation. Together, these benefits ensure providing doubled assurance and support to employees, enhancing their financial and personal security in general.



| Key Performance Indicators | Unit | 2021 | 2022 | 2023 |
|--|------|-----------|-----------|-----------|
| Health and Safety | | | | |
| Total employee working hours | # | 2,803,725 | 2,827,762 | 2,873,925 |
| Employee fatalities | # | 1 | 0 | 0 |
| Total number of injuries recorded among employees | # | 4 | 2 | 6 |
| Employee injuries that prevent them from working. | # | 0 | 0 | 0 |
| Occupational injury/illness rate among employees (based on 200,000 working hours). | % | 0.28 | 0.141 | 0.418 |
| Employee absenteeism rates | % | 14.7% | 20.4% | 9% |

Maternity and Parental Leave

According to the bank's policies and Jordanian labour law, male employees are granted three days of paid paternity leave starting from the date of the child's birth. Female employees are entitled to 70 days of paid maternity leave as per the labour law, while enjoying all bank benefits during this period.

| Key Performance Indicators | Unit | 2021 | 2022 | 2023 |
|---|------|------|------|------|
| Parental Leave | | | | |
| Number of Employees Benefitting from Parental Leave | # | 93 | 112 | 42 |

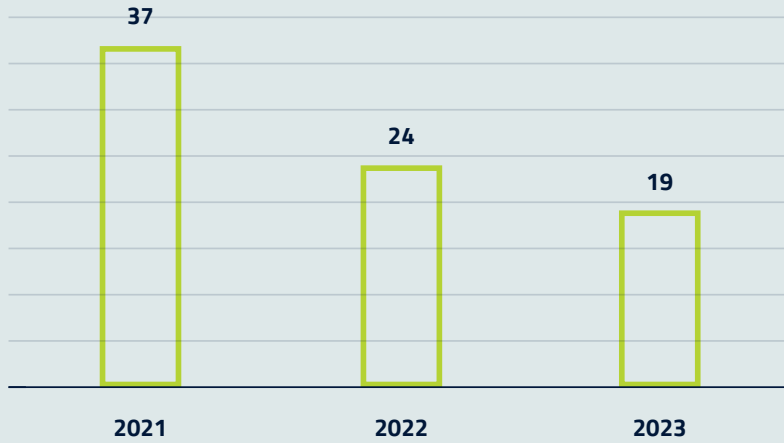
Grievances

We place extreme importance on maintaining a harmonious and respectful work environment. Therefore, we follow an effective internal grievance procedure and ensure it is communicated to all employees to guarantee the efficient handling of complaints and grievances.

In 2023, the number of grievances decreased by approximately 21% compared to 2022, and no formal grievances were filed regarding incidents of discrimination or harassment in 2023.



Number of Grievances Filed in the Reporting Period



100%

of the grievances filed were resolved in 2021 and 2022; with

94%

resolved in 2023.



Diversity, Equality, and Inclusion

We are constantly striving to strengthen our commitment to diversity, fairness, and inclusion by establishing new policies and training programs. Our goal is to establish a more inclusive work environment that benefits all our employees, thereby improving the bank's reputation as a desirable place to work in the Jordanian banking sector.

Embracing Diversity

Creating a work environment characterized by inclusivity and positivity is of utmost importance to us, as clearly reflected in our Code of Professional Conduct. Therefore, we are dedicated to ensuring that all our employees feel welcomed and valued in our institution. We promote values of respect, tolerance, and acceptance of individual differences to build a diverse team that embraces everyone and is fully prepared to face future challenges.

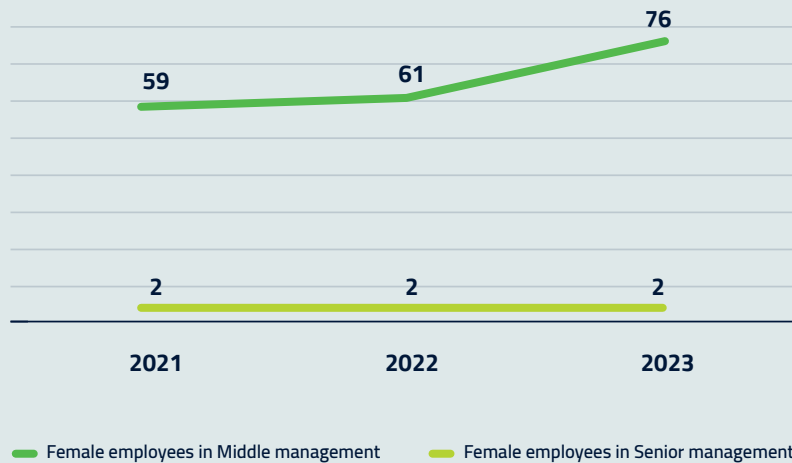
Furthermore, we adhere to a policy of fair recruitment and hiring to prevent any discrimination between males and females in the selection and appointment process. This policy ensures that all employees are evaluated based on their qualifications, skills, and experiences regardless of gender, thus promoting gender equality within the bank. In 2023, 118 new female employees joined our team, representing approximately 40% of the new hires.

Youth Empowerment

Youth employment receives great attention at BOJ, given its role in building a pool of future talents and skills. Investing in young employees and providing them with necessary opportunities to develop their skills and knowledge enhances a skilled workforce, sharpening its readiness to face future challenges. In 2023, approximately 57% of newly hired employees were aged between 18 and 30 years old.



Female Employees in Middle and Senior Management



| Key Performance Indicators | Unit | 2021 | 2022 | 2023 |
|--|------|------|------|------|
| New employee hires | # | 187 | 305 | 298 |
| Total number of new employees by age group: | | | | |
| Ages 18-30 | # | 131 | 213 | 171 |
| Ages 31-50 | # | 56 | 81 | 123 |
| Ages 51+ | # | 0 | 11 | 4 |
| Total number of new employees by gender: | | | | |
| Males | # | 124 | 175 | 180 |
| Females | # | 63 | 130 | 118 |



Appendix:

GRI Mark Placeholder

GRI Content Index

For the Content Index – Essential Service, GRI Services reviewed that the GRI content index is clearly presented in a manner consistent with the Standards, as the references for disclosures 1-2 to 2-5, 1-3, and 2-3 are aligned with the appropriate sections in the body of the report.

| | |
|--|---|
| STATEMENT OF USE | BOJ presented a report in compliance with the GRI Standards for the period January 1, 2023, to December 31, 2023. |
| GRI 1 USED | GRI 1: Foundation 2021. |
| APPLICABLE GRI SECTOR STANDARD(S) | N/A |

| | | | Omission | | | |
|--|--|---|---|----------------|-------------|------------------------------|
| GRI Standard/other source | Disclosure | Location/Page Number and/or Direct Answer | Requirement(s) Omitted | Reason | Explanation | GRI Sector Standard Ref. No. |
| General Disclosures | | | | | | |
| GRI 2: General Disclosures 2021 | 2-1 Organizational details | 11-14 | The grey cell indicates that reasons for omission are not permitted for this disclosure or that the reference number is not available for the sector standard of the GRI. | | | |
| | 2-2 Entities included in the organization's sustainability reporting | 2 | | | | |
| | 2-3 Reporting period, frequency, and contact point | 2 | | | | |
| | 2-4 Restatements of information | No restatement | | | | |
| | 2-5 External assurance | No external assurance | | | | |
| | 2-6 Activities, value chain, and other business relationships | 12-14 | | | | |
| | 2-7 Employees | 67-70 | | | | |
| | 2-8 Workers who are not employees | | Omitted | Not Applicable | | |
| | 2-9 Governance structure and composition | 19 | | | | |
| | 2-10 Nomination and selection of the highest governance body | 19 | | | | |
| | 2-11 Chair of the highest governance body | 19-20 | | | | |



| | | | | | |
|--|----------------|--|---|--|--|
| 2-12 Role of the highest governance body in overseeing the management of impacts | 16 | | | | |
| 2-13 Delegation of responsibility for managing impacts | | Omitted | Information unavailable/incomplete | | |
| 2-14 Role of the highest governance body in sustainability reporting | | Omitted | Not Applicable | | |
| 2-15 Conflicts of Interest | 22 | | | | |
| 2-16 Communication of critical concerns | 74 | | | | |
| 2-17 Collective knowledge of the highest governance body | | Omitted | Information unavailable/incomplete | | |
| 2-18 Evaluation of the performance of the highest governance body | 21 | | | | |
| 2-19 Remuneration policies | | Omitted | Confidentiality constraints | The 2023 Annual Report in Arabic provides quantitative information on remuneration (pg. 237, 238) however, there is no explicit mention of the policy. | |
| 2-20 Process to determine remuneration | | The 2023 Arabic Annual Report on pages 273, 274 | | | |
| 2-21 Annual total compensation ratio | | Omitted | Information is not available/incomplete | The 2023 Annual Report provides quantitative information on remuneration (pg. 237, however, there is no explicit mention of the ratio. | |
| 2-22 Statement on sustainable development strategy | 6-7 | | | | |
| 2-23 Policy commitments | 71, 73, 74, 76 | | | | |
| 2-24 Embedding policy commitments | 23-25 | | | | |
| 2-25 Processes to remediate negative impacts | 23, 24, 74 | | | | |
| 2-26 Mechanisms for seeking advice and raising concerns | 34 | | | | |
| 2-27 Compliance with laws and regulations | 23 | | | | |
| 2-28 Membership associations | 15 | | | | |
| 2-29 Approach to stakeholder engagement | 83 | | | | |
| 2-30 Collective bargaining Agreements | | The bank complies with the laws and regulations applicable in Jordan regarding collective bargaining agreements. | | | |



Material Topics

| | | | |
|--------------------------------|--|----|---|
| GRI 3: Material Topics 2021 | 3-1 Process to determine material topics | 16 | The grey cell indicates that either the reasons for omission are not allowed for this disclosure, or the reference number is not available for the GRI Sector Standards metric. |
| | 3-2 List of material topics | 16 | |

Compliance and Business Ethics

| | | | | | | |
|--------------------------------|---|-------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 23-25 | | | | |
| GRI 205: Anti-Corruption 2016 | 205-2 Communication and training on anti-corruption policies and procedures | 25 | | | | |

Financial Growth

| | | | | | | |
|------------------------------------|--|-------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 28-30 | | | | |
| 201 GRI: Economic Performance 2016 | 201-1: Direct economic value generated and distributed | 29-30 | | | | |

Data Privacy and Cybersecurity

| | | | | | | |
|--------------------------------|---|-------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 42-44 | | | | |
| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data. | 43 | | | | |

Climate Change

| | | | | | | |
|--------------------------------|---|-------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 52-53 | | | | |
| GRI 305: Emissions 2016 | 305-1 Direct (Scope 1) GHG emissions | 52 | | | | |
| | 305-2 Energy indirect (Scope 2) GHG emissions | 53 | | | | |
| | 305-4 GHG emissions intensity | 53 | | | | |

Resource Efficiency

| | | | | | | |
|------------------------------------|--|-------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 54-57 | | | | |
| GRI 302: Energy 2016 | 302-1 Energy consumption within the organization | 55 | | | | |
| | 302-3 Energy intensity | 55 | | | | |
| GRI 303: Water and Effluents 2018. | 303-1 Interactions with water as a shared resource | 55 | | | | |
| | 303-5 Water consumption | 56 | | | | |



Community and Social Development

| | | | | | | |
|--|--|-------|--|--|--|--|
| GRI 3 Material Topics 2021 | 3-3 Management of material topics | 57-63 | | | | |
| GRI 413: Local Communities 2016 | 413-1 Operations with local community engagement, impact assessments, and development programs | 57-63 | | | | |

Supply Chain

| | | | | | | |
|--|---|-------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 63-64 | | | | |
| GRI 204: Procurement Practices 2016 | 204-1 Proportion of spending on local suppliers | 64 | | | | |

Talent Management

| | | | | | | |
|---|--|-----------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 67-73 | | | | |
| GRI 404: Training and Education 2016 | 404-1 Average hours of training per year per employee | 72 | | | | |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | 71-72 | | | | |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | 71 | | | | |
| GRI 202: Market Presence 2016 | 202-2 Proportion of senior management hired from local community | 67 | | | | |
| GRI 405: Diversity and Equal Opportunity 2016. | 405-1 Diversity of governance bodies and employees | 20, 67-69 | | | | |

Employee Wellbeing

| | | | | | | |
|---|--|-------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 73-75 | | | | |
| GRI 401: Employment 2016 | 401-3 Parental leave | 74 | | | | |
| GRI 406: Non-Discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | 74-75 | | | | |
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | 73-74 | | | | |
| | 403-3 Occupational health services | 73-74 | | | | |
| | 403-6 Promotion of worker health | 73-74 | | | | |
| | 403-9 Work-related injuries | 74 | | | | |
| | 403-10 Work-related illnesses | 74 | | | | |

Diversity, Equality, and Inclusion

| | | | | | | |
|--|--|--------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 76-77 | | | | |
| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | 70, 77 | | | | |



We also disclose topics that are not covered by GRI standards

Corporate Governance and Transparency

| | | | | | | |
|------------------------------------|-----------------------------------|-------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 19-22 | | | | |
|------------------------------------|-----------------------------------|-------|--|--|--|--|

Sustainable Banking

| | | | | | | |
|------------------------------------|-----------------------------------|-------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 26-27 | | | | |
|------------------------------------|-----------------------------------|-------|--|--|--|--|

Customer Relations

| | | | | | | |
|------------------------------------|-----------------------------------|-------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 33-35 | | | | |
|------------------------------------|-----------------------------------|-------|--|--|--|--|

Innovative Technology

| | | | | | | |
|------------------------------------|-----------------------------------|-------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 35-39 | | | | |
|------------------------------------|-----------------------------------|-------|--|--|--|--|

Financial Inclusion and Literacy

| | | | | | | |
|------------------------------------|-----------------------------------|-------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 46-49 | | | | |
|------------------------------------|-----------------------------------|-------|--|--|--|--|



Stakeholder Engagement Map

| Stakeholders | Expectations | Modes of Engagement |
|---------------------|--|--|
| Customers | <ul style="list-style-type: none"> ▪ Easy-to-use customer service channels ▪ Sustainable banking services with social responsibility. ▪ Effective solutions for handling complaints, collecting feedback, and customer insights. ▪ Continuous innovation and personalized solutions ▪ Competitive pricing and value for money. ▪ Easily accessible banking facilities. ▪ Ethical and responsible marketing practices. ▪ Strict measures for data privacy and security. | <ul style="list-style-type: none"> ▪ Branch interaction ▪ Call center and customer support ▪ Press releases ▪ Digital channels and social media interaction ▪ Interactive brand activation and event organization ▪ Customer relationship management ▪ Customer satisfaction surveys and feedback mechanisms ▪ Other proactive interactive channels BOJ's voice banking, BOJ Mobile app, SMS service, email, BOJ Business Banking digital platform |
| Environment | <ul style="list-style-type: none"> ▪ Sustainable supply chain management ▪ Carbon footprint reduction ▪ Resource efficiency and waste reduction | <ul style="list-style-type: none"> ▪ Preparation and disclosure of environmental reports ▪ Press releases ▪ Collaboration with environmental stakeholders ▪ Establishing partnerships in projects supporting the local community ▪ Environmental participation and awareness |
| Community | <ul style="list-style-type: none"> ▪ Community development and empowerment ▪ Financial literacy initiatives ▪ Youth engagement and employment ▪ Ethical and responsible banking practices ▪ Transparency in communication and accountability ▪ Community partnerships and collaboration | <ul style="list-style-type: none"> ▪ Partnerships with non-profit organizations and civil society institutions ▪ Social investment programs and initiatives ▪ Cultural and social events ▪ Assessment of local community needs and feedback mechanisms ▪ Volunteer programs |
| Employees | <ul style="list-style-type: none"> ▪ Employee engagement and empowerment ▪ Diversity, inclusion, and equal opportunities ▪ Safe and secure working environment ▪ Fair wages and benefits ▪ Recognition, rewards, and career development opportunities ▪ Organizational culture and values ▪ Work-life balance and well-being | <ul style="list-style-type: none"> ▪ Employee development and training programs ▪ Health and safety initiatives ▪ Employee engagement activities ▪ Mechanisms for collecting employee feedback and suggestions |
| Shareholders | <ul style="list-style-type: none"> ▪ Financial stability and performance ▪ Transparency and disclosure ▪ Integration of sustainability standards in business operations ▪ Dynamic risk management ▪ Strong market position ▪ Strategic vision and long-term growth plan ▪ Shareholders engagement and communication | <ul style="list-style-type: none"> ▪ Annual reports on sustainability and corporate governance ▪ Annual general meetings ▪ Quarterly financial statements ▪ Annual reports |



Abbreviations

| | | | |
|--------------|--|----------------|---|
| AML | Anti- Money Laundering | GRI | Global Reporting Initiative |
| ASE | Amman Stock Exchange | HKJ | Hashemite Kingdom of Jordan |
| BMS | Building Management System | IFC | International Finance Corporation |
| BOD | Board of Directors | IVR | Interactive Voice Response |
| BOJ | Bank of Jordan | JEBA | Jordan Europe Business Association |
| BX | Brand Experience | JEMV | Jordan Economic Modernization Vision |
| CBJ | Central Bank of Jordan | JOD | Jordanian Dinar |
| CEO | Chief Executive Officer | MWh | Megawatt per hour |
| CFT | Combating Financing of Terrorism | NIST | National Institute of Standards and Technology |
| CIO | Chief Information Officer | NRC | Nomination and Remuneration Committee |
| CSR | Corporate Social Responsibility | PCI DSS | Payment Card Industry Data Security Standard |
| CX | Customer Experience | PRB | Principles of Responsible Banking |
| ECM | Enterprise Content Management | PT | Penetration Testing |
| ESG | Environmental, Social and Governance Standards | PX | Product Experience |
| EX | Employee Experience | SASB | Sustainability Accounting Standards Board |
| FATCA | Foreign Account Tax Compliance Act | SMEs | Small and Medium Enterprises |
| FCR | First Call Resolution | SWIFT | Society for Worldwide Interbank Financial Tele-communications |
| GDPR | General Data Protection Regulation | UN SDGs | United Nations Sustainable Development Goals |
| GHG | Greenhouse Gases | VRV | Variable Refrigerant Volume |
| GJ | Gigajoule | XM | Experience Maturity |

بنك الاردن
Bank of Jordan

