



بنك الشارقة
Bank of Sharjah



Bank of Sharjah

Sustainability Report 2022

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A Message from the Management

Bank of Sharjah P.J.S.C is committed to publishing its annual reports covering Financials, CSR, ESG and Corporate Governance on Abu Dhabi Securities Exchange (ADX) and the Bank's websites. It is important to highlight that the Bank is currently developing and executing a fully comprehensive ESG Program and framework in collaboration with an international top tier consultant, based on a long-term strategy that will ensure BOS readiness for the June 2023–International Sustainable Standards Boards (ISSB) of the International Financial Reporting Standards (IFRS) and the alignment with the Principles of Responsible Banking (UN PRBs), and UN Global Compact (UNGC). The Program covers various activities such as Financial inclusion, Microfinance, Digitalisation, Sustainable finance, the Lending portfolio, ESG risks and opportunities, Climate change, Financial risks and opportunities and will be proudly shared during the UN Climate Change Conference in Nov 2023 - COP28 in the UAE.

Varouj Nerguizian
Group CEO



Varouj Nerguizian
Bank of Sharjah Group CEO

About This Report

We are delighted to present to you our Sustainability Report for the financial year 2022. This report encompasses Bank of Sharjah's activities from January 1st to December 31st of 2022 and is published annually ahead of the Annual General Assembly Meeting. It includes information from the Bank's CSR Report, Governance Report, Financial Report, and Code of Conduct.

By publishing this report, the Bank is reaffirming its dedication to sustainability and highlighting the progress made in 2022. The report covers various topics related to the Bank's sustainability commitments and objectives, such as employee well-being, consumer data privacy, environmental impact, and governance. As the report follows the GRI Standards, the Bank had to adjust to the changes in standards since the 2021 Report.

This report has been prepared in reference to the GRI Standards as well as certain requirements highlighted by the Abu Dhabi Securities Exchange (ADX). For the year 2022, the Bank has chosen to conduct an internal assurance for this report. No external assurance has been obtained.



An Overview

Bank of Sharjah PJSC was the first commercial bank in Sharjah and is headquartered in Sharjah's Al Khan area while having multiple branches located in Sharjah, Abu Dhabi, Dubai, and Al Ain. The Bank also conducts operations in Lebanon. The legal status of the organization is PJSC (Public Joint-Stock Company). The Bank's journey over the past five decades reflects its ability to establish a strategy to keep abreast of economic and social developments. The Bank's active role has contributed to the socio-economic growth of the country that has become an oasis of stability and a major attraction for global investments in the Middle East.

Subsidiaries

Our consolidated financial statements show our standings within **Bank of Sharjah PJSC**, Emirates Lebanon Bank SAL, EL Capital FZC, BOS Real Estate FZC, BOS Capital FZC, Polycyco General Trading L.L.C, Borealis Gulf FZC, Muwaileh Capital FZC, BOS Funding Limited, BOS Repos Limited, BOS Derivatives Limited, GTW Holding Ltd and GDLR Holding Ltd.

Services

The Bank provides a wide array of financial services to individuals, corporations and government entities. For individuals, the Bank offers current accounts, savings accounts, fixed deposits, debit/credit cards and personal loans. Under the corporate banking umbrella, Bank of Sharjah provides current accounts, overdraft services, loans, letters of credit, letters of guarantee, project financing, escrow management and wage protection systems. In addition to personal and corporate banking, we also offer wealth management services.



Shareholders and Vision

Major Shareholders (as of 31 Dec 2022)	Share %	Quantity
Sharjah Asset Management	17.16%	377,479,947
United Alsaqer Group L.L.C.	12.65%	278,231,909
Ahmed Abdalla Al Noman	6.23%	137,085,425
Total	36.04%	792,797,281

Vision

Bank of Sharjah aspires to maintain its long-standing reputation, through its current strategies and the primary focus continues to be the interest of its stakeholders.

Mission

The Bank's Mission Statement addresses the Bank's commitment to its customers and its drive to assist them in realizing their aspirations and objectives.

Purpose

Our aim and purpose is to provide finance solutions that deliver results. We believe in proactively assisting clients with measures that focus on their individual needs and provide unparalleled services.

Values

We strive to safeguard and grow our economy, our people, and our community and are committed to sustainability in all its fronts. To achieve that, we have outlined our core values which drive our business decisions: Performance, Ethics, Transparency, Initiative, Commitment and Quality (**PETICQ**).

Strategic Approach

At the Bank of Sharjah we are committed to responsible business practices, to our employees, customers and community. Our commitment to society is deeply rooted in our values, and forms an integral part of our strategy. The Bank's drive for sustainable development complements its core strategy of partnering with businesses to contribute to their growth.



In 2022, the Bank adopted a different strategy in comparison to other banks. Rather than dividing the contribution budget amongst more partners, the Bank decided to provide extensive support to existing partners with a focus on increasing the impact of its contributions. This strategy enabled the Bank to maintain various commitments. BOS has pledged AED 30 million over 10 years for the construction of new buildings for Sharjah City for Humanitarian Services and has fulfilled the commitment for 2022. The Bank has also extended its support for various events such as Autism Awareness Day and People of Determination Day.

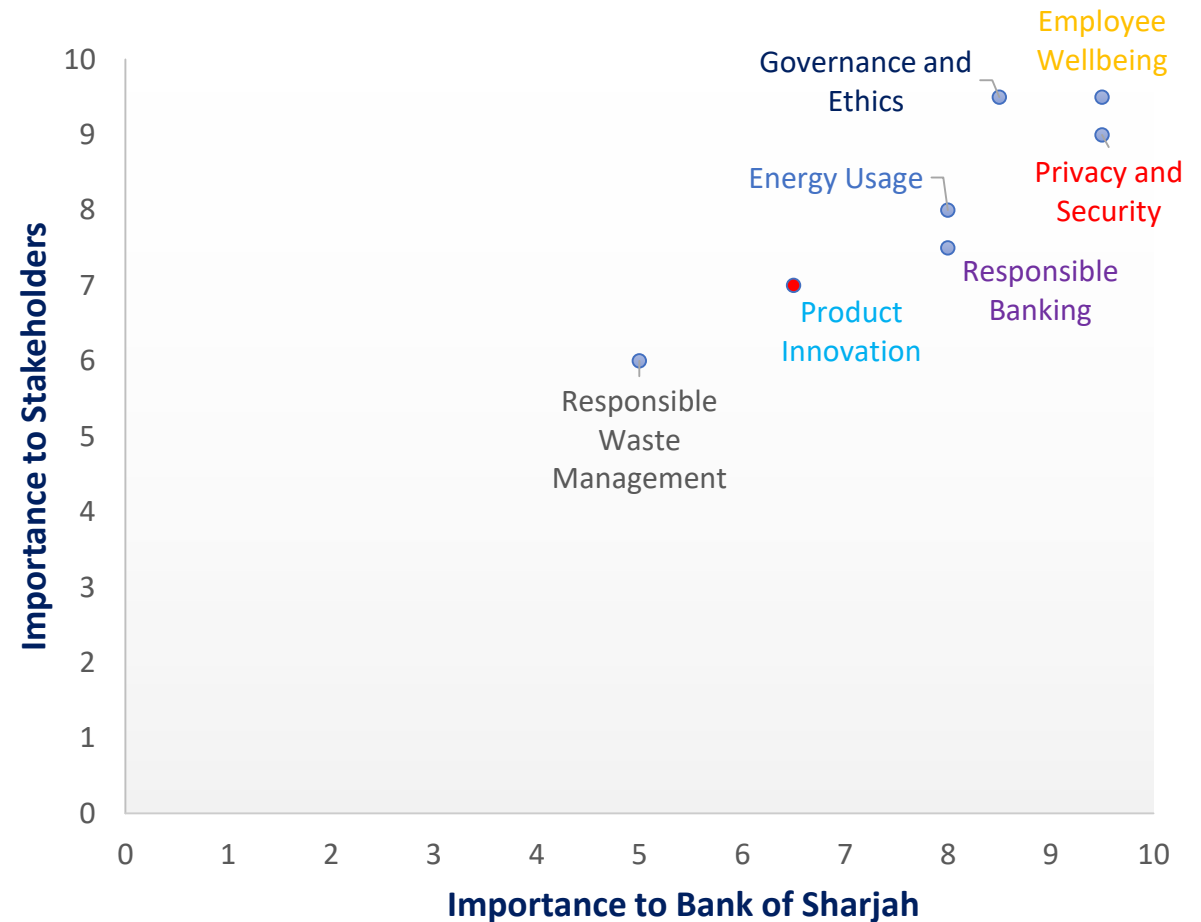
Material Topics

The Bank has taken a comprehensive approach to identifying and prioritizing sustainability topics that have a significant economic, environmental, and social impact. This process involved research on material topics for the banking sector and we consulted with our internal senior stakeholders to gain valuable insights into the sustainability topics that are most important to the Bank.

As a result of this process, the Bank has identified topics that are materially significant to its operations, which included Governance & Culture, Employee Wellbeing, Energy Usage, Data Privacy & Security, and Responsible Finance & Banking. These topics are essential for the Bank to address in order to fulfill its pledge to be a sustainable financial institution in the UAE and generate value for its stakeholders, the environment, and the community.

To highlight the sustainability topics that it prioritizes, the Bank has developed a materiality matrix based on the opinions of its senior stakeholders. This index serves as a useful tool for the Bank to track its progress on these topics over time and communicate its sustainability efforts to all stakeholders. Our most material topics are located in the top right-hand corner of the matrix.

Materiality Matrix



Governance

Bank of Sharjah is headed by the Board of Directors that governs and provides oversight for our commitments and policies. The Board comprises 11 members, all of whom are non-executive. Six of the members are independent. There are no female members on the Board as of March 2023 because there were no female applicants for candidacy to apply for Board membership when the Board was last reconstituted. However, this will be addressed during the election of the new Board in 2023.

The Board created seven Board Committees to ensure the Bank's commitments are in line with policies. The Chairman of the Board is His Highness Sheikh Mohammed Bin Saud Al Qasimi. His Highness does not hold any executive management position within the Bank.



Governance

Governance structure and composition

At the top of the Bank's governance structure resides the Board of Directors, which is responsible for overseeing the Bank's strategic direction, risk management, and overall performance.

To support the Board's responsibilities, seven Board Committees have been created, and ten management committees are responsible for the day-to-day management of the Bank's business. This structure aims to ensure effective achievement of the Bank's goals, promote transparency, accountability, and ethical behavior, and comply with regulatory requirements.

The committees play a critical role in achieving these objectives and ensuring the Bank's long-term success. While the Bank does not have any environmental policies currently, the Board does possess the final authority in overseeing any sustainability-related actions and procedures.

Role of the Board and delegation of responsibility

The vision of the Bank is effectively communicated from the Board to Senior Management. The Senior Management is then responsible for executing the company's operations to ensure that its intended goals and objectives are achieved, and the Board examines reports on the Senior Management's performance. The Board of Directors ensures that the Bank has robust corporate governance policies and processes commensurate with its risk profile. The Board of Directors is responsible for ensuring processes are in place, for the selection of Senior Management including the Heads of the Risk Management, Compliance and Internal Audit functions, and the maintenance of a succession plan for Senior Management.

Governance

Nomination and Selection of the Board

In addition to appointing committee members based on their skills and ensuring no conflicts of interest, the Bank's nomination and selection process includes several other key factors. These include the composition of the committee, remuneration of members, and selection of the Committee Chairperson. The committee is composed of a minimum of three non-executive or independent directors, and the Chairperson of the Board cannot be a member of the Remuneration, Nomination & Compensation Committee. The Chairperson of the Committee is an independent director, selected by the Board, and the committee's term is similar to that of the Board. Furthermore, the Board sets the remuneration of the Committee members, ensuring that they are fairly compensated for their contributions to the organization. These measures aim to promote transparency, accountability, and ethical behavior in the Bank's governance practices.

Remuneration Policy

The Bank has established remuneration policies for its Board and senior executives with the goal of attracting and retaining top talent while aligning their interests with those of the Bank's stakeholders. The Board Remuneration, Nomination & Compensation Committee oversees these policies to ensure they are fair, transparent, and comply with regulations.

The Group CEO makes decisions on the remuneration for the Senior Management Team, including compensation and performance-based incentives. The Board Remuneration, Nomination & Compensation Committee works with other relevant Committees to ensure accurate and regulatory compliant disclosures of remuneration in financial statements and reports.

To ensure effective operation, the Board Remuneration, Nomination & Compensation Committee has the authority to access any documents and request information from any department or staff.

Governance

Conflict of Interest

Bank of Sharjah has a strict policy to ensure that any conflict of interest in any area of the business is avoided. This policy is applicable to any business decision, transaction, strategic discussion, and planning or client relationship by members of the Board or employees of the Bank. If there is ever a situation where a person could be seen to personally gain, financially or otherwise, either through a decision or by a transaction they are dealing with, then they must report the conflict immediately. To continue to deal with a client or other party with knowledge that there might be a conflict of interest will be seen as a clear breach of this policy.

Sustainability

The Board oversees the review of the Bank's sustainability report and material topics, which strengthens the Bank's dedication to ESG and sustainability principles. In addition to supporting environmental and governance initiatives within the Bank, the Board is also deeply committed to fostering community development. The Bank, guided by the Board, promotes various social causes and endeavours in alignment with its overarching sustainability mission.

Management Committees

The senior management of Bank of Sharjah also has its own committees that enable oversight on specific matters. There are ten committees that help drive decision-making to ensure smooth operations at the Bank: Management Executive Committee, Internal Control Committee, Credit Committee, Asset and Liability Committee, IT Steering Committee, Information Security Committee, Human Resources Committee, Regulatory Reporting Committee, Treasury Committee and the IFRS9 Committee.

Diversity and Inclusion

The Bank's nomination and selection processes prioritize inclusivity and diversity by ensuring that no candidate faces discouragement based on their gender or nationality. However, the Bank acknowledges that there is a lack of female candidates for Board membership. To address this issue, the Bank is taking steps to encourage existing female shareholders to apply for Board membership. The Bank is highlighting the open culture and receptiveness of the Board as a means of promoting diversity and gender equality within the highest governance body.

Governance

Policy Commitments

The Board ensures that the values and mission of the Bank, the needs of the customer and the ethical standards from regulators are appropriately reflected in the policies used to govern the Bank. **This responsibility is also delegated to the management team to ensure that all employees follow the policies while conducting daily operations. The commitments towards the UAE laws and Central Bank regulations regarding corruption, human rights and all other facets of Bank operations are reflected in the policies approved by the Board.** Additionally, these commitments are also reflected into the Code of Conduct which extends to third parties, where applicable. Employees are also expected to submit an annual declaration in the form of a titled 'Irrevocable Undertaking Form' which confirms ensures that they have read and understood all applicable policies.

Board Training

The Bank organized trainings for its Board members covering a range of relevant topics in 2022 as a demonstration of commitment towards continuous learning and development. There was no training conducted specifically on the topic of sustainable development in 2022. However, there were three trainings given to Board members, each to a specific topic: Anti Money Laundering and Combatting of Financing Terrorism training, Anti Bribery and Corruption Policy training and Sanctions Compliance training.

Board Evaluation

Bank of Sharjah has a longstanding partnership with Hawkamah, an organization that is renowned for its commitment to promoting corporate governance in the region. The partnership has been in place since Hawkamah's inception, indicating a strong commitment from Bank of Sharjah to supporting corporate governance initiatives in the region. Hawkamah is well-regarded for its core values of reliability, objectivity, professionalism, respect, and honesty. These values are central to its mission of promoting good corporate governance practices in the region.

The Bank had an independent Board Assessment performed and the report was issued by Hawkamah in October 2022. **The Bank of Sharjah Board Evaluation process covered both the Board and its Committees.** The assessment was based on a confidential questionnaire that was sent to each Board Member from Hawkamah. We are happy to disclose that the Board Evaluation Report from **Hawkamah concluded that the Board and its committees are considered 'very good'.**

CSR Activities

'Support Saleh' Ramadan CSR Activities

'Support Saleh' is a social media campaign that was launched during the holy month of Ramadan where the Bank provided financial support to three UAE-based associations, including Sharjah City for Humanitarian Services, Al Noor Rehabilitation and Welfare Association and Dubai Center for Special Needs.

Saleh is a digital protagonist created by Bank of Sharjah as an 'ambassador for good deeds'. The campaign was held on social media, and through interactions with viewers, the Bank was able to spread a message of helping others and committing good deeds. This led to requests of goodwill from some associations and Bank of Sharjah donated AED 100,000 to three associations.

The campaign is in line with Bank of Sharjah's long-term commitment to contribute to the upliftment of the community by supporting humanitarian causes.

Through the 'Support Saleh' social media campaign, Bank of Sharjah encouraged humanitarian support and good deeds especially during the blessed month of Ramadan. The Bank also highlighted the importance of corporate social responsibility that is deeply rooted in its core values and forms an integral part of its strategy.



CSR Activities

Relay for Life 'Friends of Cancer Patients'

Bank of Sharjah proudly renewed its support as main sponsor for the 'Relay for life' initiative organized by Friends of Cancer Patients Association (FOCP) with a call to 'Celebrate, Remember, Fight back' in 2022.

More than 2,500 participants including cancer patients, their families and many volunteers took the walk in support for cancer patients in the Ksheisha Park in Sharjah led by H.E. Fahem Al Qasimi, representing H.H. Sheikha Lubna bint Khalid Al Qasimi Founding Board Member Friends of Cancer Patients. Bank of Sharjah represented by the Group CEO, Mr. Varouj Nerguizian and BOS Staff members supported the initiative with AED 1 Million covering the period of December 2022 to December 2023.



CSR Activities

Solidarity & Humanitarian Services

We at Bank of Sharjah are proud of our commitment to Sharjah City for Humanitarian Services (SCHS). A cooperation agreement signed in November 2019 between H.H. Sheikha Jamila bint Muhammad Al Qasimi, Director General of Sharjah City for Humanitarian Services, and Mr. Varouj Nerguizian, Group CEO of Bank of Sharjah, to contribute financially in constructing 17 buildings that range from educational and rehabilitative to service buildings for the target group.

In addition, the infrastructure includes roads, facilities and open spaces for activities and external coordination. Bank of Sharjah has pledged a donation of AED 30 million over 10 years. Our partnership with SCHS comes from our commitment to social responsibility by contributing to the establishment's tireless efforts to advocate and empower persons with different abilities.



Responsible Practices

We strongly believe in promoting the well-being of our employees, ensuring customer satisfaction, and safeguarding the local environment. The Bank strives to simplify the daily lives of its customers by providing various services that include having accessible branches in multiple cities and offering mobile banking services.

In 2020, Bank of Sharjah focused on mobile banking to reduce its environmental impact, provide greater customer satisfaction, allow for easy access to accounts from anywhere in the world, and enhance security. This meant that customers could easily access their bank accounts using their smartphones or other mobile devices without having to visit the Bank's physical branches. This is particularly useful for customers who are always on the go, making banking more convenient and hassle-free.

The Bank also adheres to a strict Code of Conduct policy across all areas of business. These policies apply to all business decisions, transactions, strategic discussions, planning, and client relationships. It also applies to the Board members, employees and third parties to ensure high levels of ethical standards and transparency in all operations. The Conflict of Interest policy for Bank of Sharjah employees is based on the guidelines set forth by the Central Bank of the United Arab Emirates (CBUAE). This demonstrates the Bank's commitment towards complying with regulatory requirements and maintaining the trust and confidence of its customers, shareholders and regulators.

Bank of Sharjah had no instances of non-compliance, corruption or data privacy breaches in 2022. Consequently, there was no communication of critical concerns to the Board of Directors in 2022. This reaffirms the fact that we are committed to ethical practices and standards.

Responsible Practices

Every employee and customer has the right to be respected and receive fair and equal treatment. Employees are expected to conduct themselves in a manner that promotes a productive working environment and shows respect for the origins, communities and different views of colleagues, clients, suppliers or the public. The Bank ensures that all relevant policy commitments are embedded within the policies and ensure their actions through effective delegation and oversight. All employees are responsible for ensuring a harassment free working environment. Inappropriate behaviour towards colleagues or customers on the basis of race, gender, disability, national or ethnic origin, colour, religion, marital status or any other grounds is unacceptable. In addition to the Code of Conduct and Fair Treatment of Customers policies, the Bank also ensures strict adherence to the UAE Labour Laws, to ensure protection of the rights of customers, employees and all other stakeholders.

We also have an Anti Bribery and Corruption policy, where no payments or gifts should be received or given, in order to attract or influence any business decision or transaction with regulators and third parties. Moreover, employees should not accept or offer gifts or anything of value from current or potential customers or undertake inappropriate activities to facilitate any business transactions. Accepting gifts or benefits in cases where the interests of the Bank are affected, or employees' independence is compromised, is prohibited. In addition, entertainment provided for employees or customers that is excessive or inappropriate in nature is also not permitted. All relevant policies concerning these circumstances are signed and accepted by employees, customers and third parties for acknowledgement.

Our Whistleblowing policy enables employees to speak up and report actual or potential suspicious and dishonest activities directly to the Management either by meeting them personally or by email / phone. Those who report such illegal and suspicious activities will be appropriately protected, and their identity will remain anonymous. They can raise their concern in full confidentiality and their name will not be revealed without their full consent. The Bank will not tolerate any act of retaliation that is intended to harm the whistleblower.

Employee Development

Staff development is crucial in maintaining best practices in all functions within the Bank. This is recognized by the Board of Directors and Senior Management through the approval and offering of new training initiatives.

As part of this commitment, the Bank requires all its employees to attend various training programs during their tenure to enhance their personal growth and contribute to the Bank's progress. **These training programs covered a range of topics such as Anti Money Laundering, General Information Security Awareness, Data Leakage Detection & Prevention, Information Systems Continuity Planning, Operational Risk courses, and more.** The Bank has also recently introduced an e-Platform known as 'Knowbe4', which includes several programs such as Security Awareness Foundation and Understanding and Protecting 'PII'. Bank of Sharjah aims to nurture and develop its employees while ensuring the Bank's growth and success.

Additionally, employees are encouraged to pursue further training and education. Bank of Sharjah's employees can pursue training on the 'Intuition' platform. The Bank also provides educational sponsorships to its employees.

Employee Benefits and Diversity

Emiratization is a policy initiative introduced by the Government of the United Arab Emirates to promote the participation of Emirati citizens in the country's workforce. We are committed to supporting the Emiratization initiative by ensuring that a significant portion of our workforce is made up of Emirati citizens. For 2022, Bank of Sharjah has proudly achieved the assigned Emiratization target by both authorities, UAE Central Bank and MOHRE.

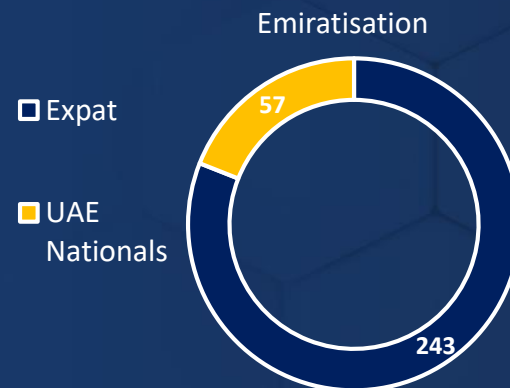
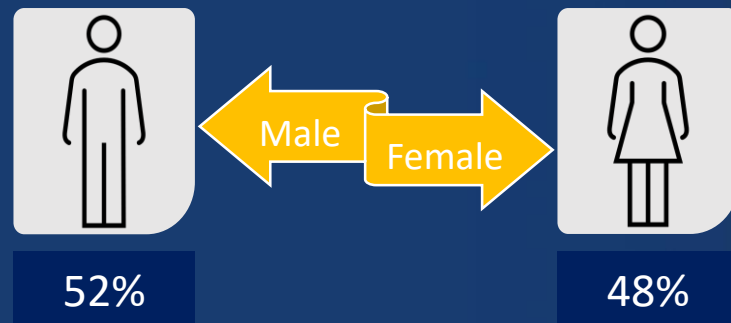
Therefore, we at Bank of Sharjah strike a balance between Emiratization and diversity by ensuring that we employ a diverse range of talented individuals while also providing opportunities for Emirati citizens to work and develop their careers within the Bank. This approach not only benefits the Bank, but also contributes to the overall development of the UAE's local employment and the economy.

Bank of Sharjah, currently with 300 full-time employees, strives for equal employment between men and women. There are no part-time employees. Out of the 300 employees, 52% are male and 48% are female. Among them, 57 (19%) are Emiratis and the remaining 243 (81%) are expatriates. At the senior management level, there are a total of 14 employees, out of which 2 are female. One of the two females in the senior management is an Emirati. At the middle management level, there are a total of 136 employees, with 29% males and 71% females. As part of its commitment to groom nationals within its workforce, the Bank has 54 Emiratis in its middle management.

In summary, the Bank stays true to its commitment for diversity by employing a diverse workforce, with representation for multiple nationalities and both genders across all levels of the Bank.

We recruited 30 new employees in 2022. Our employee turnover rate of 1% is indicative of the high employee satisfaction we observe at the Bank. All full-time staff members are eligible for a comprehensive benefits package. This includes life and medical insurance, 30 days of annual leave, parental leave and, for expatriates, a yearly air ticket to their home country. Moreover, the Bank also grants marriage leave, which covers 7 days of paid leave, and Hajj leave.

In 2022, a total of 9 employees took parental leave, with 3 being male and 6 being female. All these returned to work after their parental leave ended, which exhibits their commitment towards our Bank.



100% employee retention post parental leave

Environmental Impact

We are constantly looking to reduce our environmental footprint and we take our environmental impact very seriously. Bank operations tend to be less taxing on the environment around us, in comparison to several other industries such as mining, technology, etc. However, we aim to try to reduce our water and electricity consumption across all offices and branches out of respect for our environment and surroundings.

Following on from 2021, all Board meetings are now conducted on 'Convene' platform which drastically reduced the use of paper. For the year 2022, once again, the Bank did not print and distribute the Annual Report to the shareholders and instead posted links of the relevant documents on the Bank's website and encouraged everyone to access that document virtually. This was first initiated through an approved E-statements policy from the year 2020, where e-statements were released to the customers through digital means, instead of physical documents.

The Bank continues to work with BEEAH Recycling and Shreddex for the shredding and recycling of used paper. In 2022, the **Bank recycled 12,549 kgs of paper with the assistance of BEEAH and Shreddex. A 13.1% decrease from the 2021 figure of 14,450 kgs. This indicates that the Bank used less paper and also helped the Bank to reduce its environmental footprint by an estimate of 340 kgs CO2-eq.**

Our staff are also extremely conscious of the environmental footprint of the Bank as well as at a personal level, which is reflected in their behaviour. Employees at the Bank monitor their water and electricity consumption and ensure that lights are turned off in empty rooms. The general culture with regards to environmental footprint from the employees is always in line with the sustainability vision from the leadership of the Bank.

Environmental Impact

To highlight our electricity and water consumption, we collected all available information from our branches in Abu Dhabi, Dubai, Sharjah and Al Ain. Some information from branches was unavailable.

The electricity and water consumption figures can be seen on the right. Moreover, for 2022, the Bank has opted to disclose its GHG scope emissions for the first time. GHG emissions can be categorized into 3 categories: Scope 1, Scope 2 and Scope 3. Scope 1 emissions are direct emissions generated by an organization through daily operations such as transportation, generation of electricity, use of machinery, etc. Scope 2 emissions are indirect emissions, where energy is consumed or purchased from another source. Scope 3 emissions are all other emissions that result from suppliers, vendors, customers, etc.

Being a Bank with no activities that would apply under the Scope 1 and Scope 3 categories, we have chosen to highlight our Scope 2 (indirect) emissions as a result of purchased electricity from energy supplied by the UAE Government.

Furthermore, the Bank would like to highlight its energy intensity for the first time. The energy intensity was calculated by dividing the total energy consumption for the year, by the total number of full-time employees.

These figures provide important insights into the Bank's environmental impact and its efforts to monitor and control its environmental footprint. By reporting on these metrics, Bank of Sharjah reiterates its commitment and transparency towards all stakeholders and the environment.



Total Electricity Consumption for 2022

2,726,168* kWh



Total Water Consumption for 2022

2.92* ML



GHG Emissions (Scope 2 only)

446,351* Kg of CO2-eq



Energy Intensity

9,089* kWh

*Some electricity and water consumption data was unavailable; we are currently unable to measure the progress made with our consumption.

GRI Content Index

GRI Standard	Disclosure	Page number/s, URL References	Omissions
Organization Profile			
2-1	Legal name of the organization, ownership and legal form, locations of operation, HQ location.	5	-
2-2	Entities included in sustainability reporting	5	-
2-3	Reporting period, reporting frequency and point of contact	4, 35	-
2-4	Restatements of information	-	No restatements
2-5	External Assurance	4	-
Activities and Workers			
2-6	Business and sector activities, value chain and business relationships	5	-
2-7	Employees – Breakdown by full-time employees, gender, locals, etc.	24	-
2-8	Workers who are not employees	-	Not Applicable. All employees are full-time
Governance			
2-9	Governance structure and composition	10	-
2-10	Nomination and selection of highest governance body	12	-

GRI Content Index

GRI Standard	Disclosure	Page number/s, URL References	Omissions
Governance			
2-11	Chair of the highest governance body	10	-
2-12	Role of the highest governance body in overseeing management of impacts	11	-
2-13	Delegation of responsibility for managing impacts	11	-
2-14	Role of highest governance body in sustainability reporting	13	-
2-15	Conflicts of interest	13	-
2-16	Communication of critical concerns	21	-
2-17	Collective knowledge of the highest governance body	15	-
2-18	Evaluation of the performance of the highest governance body	15	-
2-19	Remuneration policies	12	Information incomplete due to ongoing assessment
2-20	Process to determine remuneration	12	-
2-21	Annual total compensation ratio	-	Confidential information

GRI Content Index

GRI Standard	Disclosure	Page number/s, URL References	Reason for omission
Strategy, policies and practices			
2-22	Statement on sustainable development strategy	3	-
2-23	Policy commitments	14	-
2-24	Embedding policy commitments	14	-
2-25	Processes to remediate negative impacts	22	-
2-26	Mechanisms for seeking advice and raising concerns	22	-
2-27	Compliance with laws and regulations	21	-
2-28	Membership associations	17, 18, 19	-
Stakeholder engagement			
2-29	Approach to stakeholder engagement	8, 14, 17	-
2-30	Collective bargaining agreements	-	Not Applicable. No unions allowed in the UAE.

GRI Content Index

GRI Standard	Disclosure	Page number/s, URL References	Omissions
Economic			
204-1	Proportion of spending on local suppliers	-	-
205-2	Communication and training about anti-corruption policies and procedures	22	-
205-3	Confirmed incidents of corruption and actions taken	21	No incidents
Environmental			
302-1	Energy consumption within the organization	26	Some electricity and water consumption figures could not be extrapolated
302-3	Energy intensity	26	Some electricity and water consumption figures could not be extrapolated
303-5	Water consumption	26	Some electricity and water consumption figures could not be extrapolated
305-2	Scope 2 Emissions	26	Some electricity and water consumption figures could not be extrapolated

GRI Content Index

GRI Standard	Disclosure	Page number/s, URL References	Omissions
Social			
401-1	New employee hires and employee turnover	24	-
401-2	Benefits provided to full-time employees that are not provided to part-time employees	24	-
401-3	Parental leave	24	-
404-2	Programs for upgrading employee skills and transition assistance programs	23	-
413-1	Operations with local community engagement, impact assessments, and development programs	17, 18, 19	No impact assessments conducted
418-1	Substantiated complaints concerning breaches of customer privacy and losses of data	22	No breaches and losses

Glossary

S.No.	Abbreviation	Full Form
1	ADX	Abu Dhabi Securities Exchange
2	BOS	Bank of Sharjah
3	CSR	Corporate Social Responsibility
4	ESG	Environmental, Social and Governance
5	FZC	Free Zone Company
6	ISSB	International Sustainable Standards Boards
7	IFRS	International Financial Reporting Standards
8	MOHRE	Ministry of Human Resources and Emiratization
9	PJSC	Public Joint Stock Company

Further Enquiries

For more information and enquiries regarding this report, please reach out to:

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Elissa.ElHachem@Bankofsharjah.com

For detailed information on policies and procedures, please refer to the following documents available on the website of the Bank:

Annual Report 2022

Corporate Social Responsibility Report 2022

Corporate Governance Report 2022

Financial Report 2022

www.bankofsharjah.com