

Inspiring Cultures Creating Impact

alinma.com

Sustainability Report 2024



الإنماء
alinma



Inspiring Cultures, Creating Impact

At alinma, sustainability is more than a commitment—it's a culture we nurture and a legacy we aim to build.

Our journey is driven by purpose, shaped by values, and focused on creating lasting impact for generations to come.



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Introduction

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"Rooted in our values and guided by purpose, we continue to empower people, support communities, and protect the environment for a more sustainable future."



About the Report

Showcasing Our Sustainability Progress

alinma is a Saudi joint stock company and one of the leading Shariah-compliant financial institutions in the Kingdom of Saudi Arabia. In this Sustainability Report, we outline our commitments, sustainability strategy and performance against key targets.

In preparing this report, alinma reviewed and refined its existing material topics to ensure continued relevance and alignment with the interests of the Bank and its stakeholders. Based on these priorities and the pillars of alinma's sustainability framework, this report provides a comprehensive overview of our approach to environmental, social and governance (ESG) topics. This is in line with our commitment, stated in alinma's Sustainability Policy, to be transparent in terms of our sustainability progress and issues.

Report Scope and Boundary

The report includes disclosures for alinma's operations, which are solely based in the Kingdom of Saudi Arabia, as the Bank has no operations outside the country. It also excludes disclosures related to the subsidiaries. The reporting period covers the 2024 calendar year from 1 January to 31 December.

International Reporting Standards and Frameworks

This report is compiled in accordance with the Sustainability Reporting Standards developed by the Global Reporting Initiative (GRI), as well as the Sustainability Accounting Standards Board (SASB) standards. In addition, we appropriately considered the United Nations Global Compact (UNGC) Principles, the UN Sustainable Development Goals (UNSDG) and the UN Environment Programme Finance Initiative (UNEP FI) Principles of Responsible Banking (PRB).

Please view our UNPRB report online.

External Assurance

KPMG Professional Services Company carried out reasonable assurance for the selective quantitative indicators as mentioned in reasonable assurance report.

The reasonable assurance engagement includes the absolute metrics:

- Scope 1 emissions
- Scope 2 emissions
- Water consumption
- Percentage of female employment
- Number of employee mental health awareness sessions
- Net Promoter Score (NPS)
- Corporate Social Responsibility (CSR) spend
- Number of Saudi Central Bank regulatory violations
- Number of Suppliers responded to the ESG assessment

These metrics are noted in the KPMG assurance report and marked by "*" throughout the report.

Please see the Reasonable Assurance Report on Appendix F.



View alinma's material topics:
Page 35

View alinma's sustainability strategy:
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Forward-Looking Statements

This report may include references to alinma's future outlook, strategic plans and performance targets. These forward-looking statements are based on the information available at the time of publication and are inherently subject to risks and uncertainties. As part of our continuous improvement journey, we are constantly optimizing our data collection and calculation processes, targeting for more accurate and consistent reporting of our sustainability performance. External factors beyond alinma's control could significantly influence the Bank's actual performance. Therefore, readers are advised to exercise caution and avoid undue reliance on these forward-looking statements.

Contact us

We welcome your feedback and questions on the content of this report, or on our sustainability journey.

Email sustainability@alinma.com to share your thoughts.

Chairman's Message

Integrating Sustainability into our Values

AMAD

was launched in 2024 as an implementation mechanism of our sustainability and CSR strategy.

"alinma has continued to strengthen sustainability governance and integration across the Bank, embedding sustainability in the hearts and minds of our people as a core part of our corporate values."

Dr. Abdulmalik Abdullah Al-Hogail
Chairman



Sustainability at alinma is an embedded function. We prioritize it across the Bank, starting with our Board of Directors, and cascading it down to individual employees. We analyze gaps and opportunities, positioning us as a forward-thinking bank that addresses today's needs while securing a better future for all.



alinma became a signatory to the Carbon Disclosure Project and the United Nations' Principles for Responsible Banking.



In response to global awareness of corruption, terrorism financing and other financial malfeasance, alinma published its first ESG Position Statement.

We remain committed to advancing sustainability by aligning our initiatives with Saudi Vision 2030 and the United Nations Sustainable Development Goals (SDG). Through responsible banking practices, strategic investments and innovative financial solutions, we actively support the Kingdom's economic diversification, social development and environmental sustainability objectives.

To ensure careful oversight of sustainability activities at the Bank, the Board's Governance and Sustainability Committee monitors and evaluates performance and provides guidance. In 2024, as part of integrating sustainability into our financing activities, we established a temporary taskforce focused on identification and development of sustainable products and ESG risk. This facilitates the actualization of our Sustainability Strategy, which is backed by Sustainability Champions and Sustainability Focal Points in every department, overseeing the achievement of our goals and driving results-oriented accountability.

In the year under review, alinma became a signatory to the Carbon Disclosure Project (CDP) and the United Nations' Principles for Responsible Banking (PRB), signaling our alignment with international best practices. As sustainability standards and frameworks evolve, we remain committed to leading our industry in ESG compliance and implementation.

Our stakeholders, both nationally and internationally, have responded positively to alinma's deepening approach to ESG. In 2024, we successfully implemented over 52 sustainability initiatives, leading to a remarkable enhancement in our ESG performance across multiple indexes. On the London Stock Exchange Group (LSEG) sustainability index, our ranking significantly improved from 855th out of 1,126 banks, to 179th place. In the ESG Invest index, alinma climbed from 30th to 3rd among Saudi-listed companies, securing the top

position among Saudi banks. Additionally, alinma achieved the highest ESG score in the S&P ESG index within the Saudi banking sector. These milestones reflect our ongoing commitment to integrating sustainability into our operations and enhancing ESG performance.

All sustainability initiatives are underpinned by a culture of integrity, honesty and fairness. In response to global awareness of corruption, terrorism financing and other financial malfeasance, alinma's first ESG Position Statement outlines a zero-tolerance stance for unethical conduct. In 2024, we also published alinma's Human Rights Commitment declaration. Additionally, ongoing awareness campaigns and training, focused on the ESG Position Statement and whistleblowing policies, help to ensure each staff member understands and aligns with the Bank's sustainability principles.

In the year ahead, we will reinforce stakeholder engagement and feedback mechanisms, expanding our sustainability-centered culture and strategy beyond the Bank. This will include ESG supplier assessments to reduce risks, ensure compliance and support long-term sustainability. Enabling a culture of sustainability and ethical conduct throughout the Bank will also continue.

As we look to the future, we recognize the vital ongoing roles of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and Crown Prince, HRH Mohammed bin Salman bin Abdulaziz Al Saud, who continue to provide world-class leadership in sustainability towards economic prosperity. I would also like to recognize the efforts of my fellow Board members and the executive team for their support and guidance.

On behalf of alinma, I invite you to join us on this journey towards a brighter future and inclusive culture.

CEO's Message

Inspiring a Sustainable Culture,
Driving Lasting Impact

28.21%

reduction across Scope 1
and 2 emissions versus
our baseline.



"We are building a culture
of sustainability that drives
lasting impact for our
business, our communities
and future generations."

Abdullah Ali AlKhalifa
Chief Executive Officer

For alinma, sustainability means creating long-term value for our stakeholders and community while integrating ESG principles in our business practices. Sustainability is imperative for our long-term prosperity, and will shape how we serve our customers, our employees, our communities and the environment. For this reason, sustainability is a core element of our Bank's strategy, directly supporting our key goals.



alinma's new Net Zero Strategy, which aligns with international standards, will guide our journey to achieving net zero carbon emissions by 2050.



During the year, alinma implemented several mental and physical health initiatives along with employee engagement projects, and enhanced communication channels.

- To be "One Step Ahead" – we drive innovation and efficiency through sustainable finance, digital transformation and eco-friendly solutions.
- Achieving the highest Net Promoter Score (NPS) of any bank in the Kingdom – we build trust through transparent and responsible practices.
- Being the premier employer of choice – we create a thriving workplace that attracts and retains top talent and fosters employee engagement.

This Bank strategy is strongly supported by our Sustainability Strategy, through which financial, environmental, social and governance considerations drive meaningful change throughout our business.

As a bank, alinma is committed to responsible financial practices and providing sustainable finance. In 2024, we introduced an eco-friendly automobile lease solution that promotes the usage of electric cars, and we are redesigning our savings account to align with sustainable product principles. ESG is being embedded in our due diligence processes to enhance screening of project ESG risk impacts and to support socially and environmentally responsible projects.

In addition to green finance, we aim to optimize our impact and resources by fostering environmental stewardship, in part by supporting a circular carbon economy. The Bank recently launched its Net Zero Strategy, which aligns with international standards such as the Science Based Targets initiative (SBTi), will guide our journey towards net zero carbon emissions by 2050.

alinma's services and solutions drive financial inclusion for previously unbanked customers, while supporting economic growth and well-being. This dedication is shown in our scholarship, microfinance and other socially responsible programs, which are enabled by the Bank's digital platforms. By adopting a customer-centric strategy, we engage with clients who are located remotely, improve their banking experiences and streamline internal processes.

Cybersecurity and data privacy considerations remain a priority for alinma in line with local and international efforts to ensure that the banking industry remains transparent and free of malfeasance. alinma has implemented advanced security measures while conducting regular technology audits to ensure data security. Our new Privacy Policy outlines how we protect our stakeholders' data, always with the highest standards of privacy protection in mind.

Our employees remain at the heart of our Sustainability Strategy. In 2024, we created an ESG training matrix that includes all employees and is backed by extensive sustainability awareness initiatives. We also enhanced alinma's work environment with several mental and physical health initiatives along with employee engagement projects, and enhanced communication channels, which contributed to alinma receiving the Innovation and Creativity Award for Employee Happiness.

Across all sustainability focus areas, we continue to collaborate with like minded partners, in alignment with our goals. We have engaged financial scale-ups to accelerate digital transformation, and we have partnered with non-profits and the government to increase our social impact.

I would like to acknowledge all bank partners working to bring alinma's plans for a sustainable future to fruition, and I extend my sincere appreciation to our entire sustainability team for their extraordinary work in driving the Bank's positive impact. In particular, I would like to thank our board's Governance and Sustainability Committee, Sustainability Committee, and the Chief Strategy and Sustainability Officer for their leadership. My gratitude also goes to the Sustainability Champions, Focal Points, and all employees driving our sustainability vision, making alinma a trusted financial partner delivering long-term value. You are a winning team.

About alinma

alinma is the forward-thinking choice for innovative, Shariah-compliant banking and financial services in Saudi Arabia. Upholding the highest industry standards, alinma is a trusted partner and key enabler for corporates, SMEs and individuals and is firmly established as one of the Kingdom's leading financial institutions, committed to delivering excellence across all aspects of its operations.

With a deep understanding of evolving customer needs, alinma not only provides financial solutions for today but also lays the foundation for long-term financial growth and success. By adopting a digital-first banking model, alinma seamlessly integrates advanced technologies, fintech innovations and data-driven insights to create a fast, secure and highly personalized banking experience. Whether through AI-powered financial tools, automated services or real-time digital transactions, alinma enhances operational efficiency, elevates service quality and ensures that customers enjoy the ultimate convenience and control over their financial lives.

Aligned with Saudi Vision 2030 and its promising opportunities for national economic growth, alinma unlocks potential, creates value, drives impact and anticipates the future. It actively contributes to advancing financial inclusion, strengthening financial sustainability and shaping the future of banking.



Our Vision, Mission and Values

In line with a renewed focus on innovation and customer service, alinma has refreshed its corporate vision, mission and values to express what the future looks like in an evolving world.



Our Vision:

To be the most forward-thinking financial services brand, offering distinct solutions that empower our stakeholders and communities with confidence and foresight



Our Mission:

To deliver the fastest, most convenient, and innovated financial solutions that anticipate customers' needs and provide proactive insights



Our Values:

We're innovative
We're collaborative
We're Transparent
Towards Passion



alinma's Strategy

alinma's strategy is aligned with Vision 2030 and has ESG elements at its core. The strategy is based on three main goals.

To be recognized and celebrated as the **fastest and most convenient bank** in the Kingdom.

To be the No. 1 in the **Net Promoter Score (NPS)** in the rapidly evolving Saudi Banking sector.

To be the **leading employer of choice** across Saudi banks in a booming and highly competitive job market.

alinma's strategy is built on the principles of customer-centric innovation, delivering exceptional experiences and providing community-focused services.

For more details about our five-year strategic plan, please view the [2024 Annual Report](#).



Our Customers

Through steady growth and dedication to market-leading customer services, alinma has become one of the largest financial institutions in the Kingdom.

Checking and savings account metrics	Personal	Small business
Number of accounts	4,100,556	213,678
Value of accounts (ﷲ)	51,173,460	25,724,083

Financing issued metrics	Personal	Small business	Corporate
Number of finances	288,408	8,696	526
Value (ﷲ)	49,637,568	11,314,495	145,115,095

Year in Review

2024 Sustainability Highlights



Sustainable Finance

Launched our **Sustainable Finance Framework**

14.82%
of Corporate Banking's funded portfolio qualifies as sustainable

Re-launched our **Electric Vehicles** as a sustainable product



Environmental

28.21%
reduction across Scope 1 and 2 emissions vs our baseline

Signed a contract to plant **175,000** mangrove trees

68.1%
reduction in printing paper waste



Social

53
Net Promoter Score (NPS), reflecting improved customer satisfaction.

22.4%
female representation in the workforce

SR 32 Mn
allocated to social and community spend



Governance

A
MSCI rating achieved in 2025 on 2024 performance

70
ESG Invest rating score, exceeding our target early

0
cybersecurity breaches

2024 Awards and Certificates



Relevant Awards and Certificates

- Most Innovative Shariah-Compliant Corporate Financing Product, Bai Ajel, Saudi Arabia 2024
International Finance Awards
- Excellence in Islamic Banking Award
Finnovex
- KSA Best Islamic Finance Bank
Saudi Trade Finance Awards 2024
- KSA Best Transaction Bank Team
Saudi Trade Finance Awards 2024
- Sustainability Leaders 2024
Forbes
- Best Digital Transformation Program
The Digital Banker Awards
- Best Islamic Savings Account of the Year
The Digital Banker Awards
- Best API Initiative
The Digital Banker Awards
- STP (Straight-Through Processing) Award
JP Morgan
- STP (Straight-Through Processing) Award
Standard Chartered Bank
- Best Islamic Digital Bank in Saudi Arabia 2024
KSA IRBA
- Bank of the Year
The Banker (KSA)
- Best SME Banking/SME Platform in KSA
Global Finance
- Best Consumer Digital Bank for Best in Transformation
Global Finance (Global)
- Best Consumer Digital Bank for Best in Transformation
Global Finance (Middle East)
- Best Consumer Digital Bank for Best in Transformation
Global Finance (Saudi Arabia)
- Best Consumer Digital Bank for Best Open Banking APIs
Global Finance (Saudi Arabia)
- Call Centre of the Year (Strategically Aligned)
INSIGHTS
- Best Call Centre Manager
INSIGHTS
- Excellence in Digital Innovation
DigiBank Summit Islamic Award
- Best Treasury Implementation¹
IBSi Global FinTech Innovation Awards
- Best Islamic Banking Implementation¹
IBSi Global FinTech Innovation Awards
- ¹ Award earned in collaboration with Murex
- Innovation & Creativity Award for Employee Happiness
The Corporate Happiness Awards GCC
- CEO of the Year 2024
Islamic Retail Banking Awards (IRBA)
- KSA Best Transaction Bank team 2024
Saudi Trade Finance Summit

Most Innovative ESG Initiative, Saudi Arabia, 2024

Global Brands Magazine Awards



- "iz" Wins Gold Award for Outstanding Brand Identity
Transform MEA
- Corporate Social Responsibility Social Award
Ministry of Human Resources and Social Development
- Governance Award – 3rd International Corporate Governance Conference
Alfaisal University
- The Innovation Hero Award
Temenos
- ISO 14001 for Environmental Management Systems (EMS)
- ISO 10002 for Customer Complaint Management System
- ISO 10004 for Measuring and Monitoring Customer Satisfaction

Shariah Compliance and Governance

alinma is a leading Shariah-oriented financial institution. The values and principles that are a core part of our ethos include:

Pursuing ethical financial practices



Supporting community welfare and avoiding investments in harmful activities and industries



Safeguarding the natural environment



Adhering to transparency and accountability



Treating all stakeholders fairly and respectfully



Providing sustainable and responsible long-term growth



The Bank's Shariah Committee is responsible for ensuring alinma applies Shariah principles correctly across all activities, transactions, contracts and other matters. The Committee, which consists of four expert members in Islamic finance and economics, supports the Bank's innovation and development processes and teams to make sure Shariah directives are properly implemented.

Responses to employees' Shariah inquiries:

229

(2023: 160)

Responses to customers' Shariah inquiries:

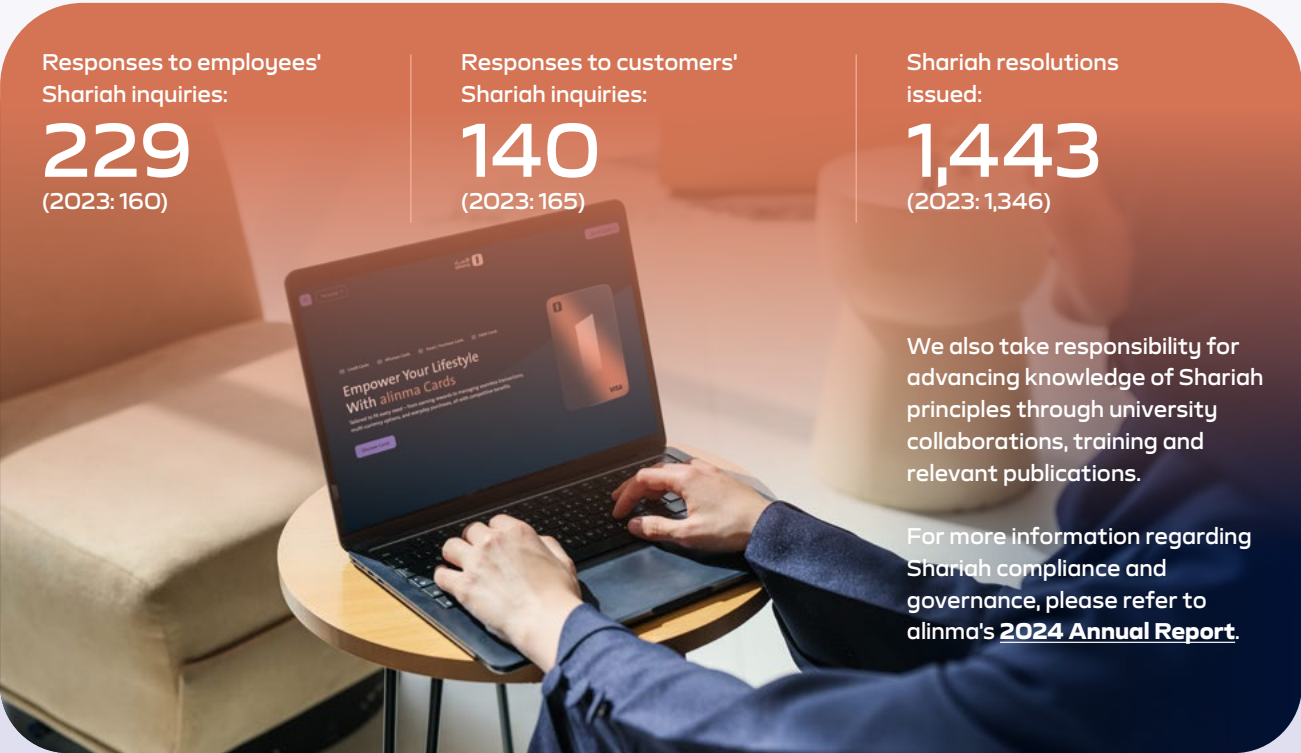
140

(2023: 165)

Shariah resolutions issued:

1,443

(2023: 1,346)



We also take responsibility for advancing knowledge of Shariah principles through university collaborations, training and relevant publications.

For more information regarding Shariah compliance and governance, please refer to alinma's [2024 Annual Report](#).

Advancing Islamic Banking in the Sector

As a leading Shariah-compliant bank, alinma provides materials and training on Islamic banking principles that promotes knowledge in the sector.

We communicate our Shariah Committee's decisions, along with research and educational resources, to strengthen Shariah compliance in the financial industry. In 2024, we translated our "Shariah Provisions and Controls for alinma Products and Services" book from Arabic to English, allowing non-Arabic customers, researchers, scholars and finance professionals to access the content. The book contains 658 Shariah rulings across various topics, including financial transactions and securities, all of which international audiences now assimilate more easily.

alinma launched a first-of-its-kind smart mobile application, alinma's Shariah Publications app, in 2018. This innovative tool allows users to access the juristic resolutions of our Shariah Committee, along with research studies related to our products and services from a Shariah perspective. The app is designed for ease of use and efficient navigation, featuring search, saving and sharing functionalities.

In 2024, we released an update to the app that includes English content, a dedicated Shariah governance section and more Shariah research content. By 31 December 2024, it had been downloaded over 57,000 times.

Our new book and updated mobile app, along with the nine specialized research papers we readied for publication in 2025, demonstrates the Bank's leadership in this Shariah compliance and implementation, both locally and internationally.

Training and Awareness

As part of our drive to enhance Shariah implementation, we conducted several initiatives in 2024.

An intensive 12-month training program for PhD candidates in Shariah studies

3

PhD candidates

15


Shariah guidelines for products and services

6

Shariah research papers

6

professional certificates



An introductory program about Shariah-compliant banking for university students


12

students

300+

training hours

Awareness course on Shariah provisions and controls for alinma products and services through alinma Academy



Onboarding programs for new alinma employees

14

15

Financial and Economic Performance

The Bank's social and environmental contributions are underpinned by strong financial performance and success. Our economic success contributes to the prosperity of the Kingdom and supports Vision 2030.

We experienced steady improvement across all key financial metrics in the last four years, based on strong fundamentals and the consistent implementation of a strong strategy. However, the Bank and others in the sector faced liquidity challenges due to high deposit demand, associated with relatively expensive cost of fund pricing. This impacted adversely on the Bank's net interest margin (NIM).

Financial metrics	Unit	2021	2022	2023	2024
Total operating income	ﷲ '000	6,659,594	7,963,060	9,725,657	10,940,076
Total operating expenses	ﷲ '000	3,623,899	3,953,695	4,342,154	4,432,898
Salaries and employees related expenses	ﷲ '000	1,116,674	1,325,324	1,466,521	1,664,098
Payments to government (taxes and penalties)	ﷲ '000	4,488	11,279	11,473	11,110
Dividends paid to shareholders (cash)	ﷲ '000	1,291,954	1,691,252	2,686,485	1,988,419
Donations and sponsorships	ﷲ '000	3,200	7,894	8,544	21,138
Donations and sponsorships as % of pre-tax profit	%	0.11%	0.20%	0.16%	0.33%
Operating expenses before impairment changes	ﷲ	2,357,568	2,764,977	3,043,526	3,383,639
Zakat payments during the year	ﷲ	227,639	311,545	413,759	556,318
Net income for the year after Zakat	ﷲ '000	2,709,387	3,599,140	4,839,206	5,831,661
Equity attributable to the shareholders of the Bank	ﷲ	25,711,027	26,876,313	29,333,601	32,691,275
Return on (average) equity	Percentage	10.80%	13.70%	17.20%	18.80%
Tier-1 Sukuk	ﷲ	5,000,000	5,000,000	5,000,000	8,750,500
Total equity	ﷲ	30,711,027	31,876,313	34,333,601	41,441,775

For further details regarding our financial performance and approach to key financial matters such as tax, please refer to the [2024 Annual Report](#).

Approach to Tax

alinma is committed to upholding and complying with tax regulations. Our approach to tax is formalized through robust working procedures, including the Tax Reports Department Procedures and Zakat Procedures, approved at the highest level of the Bank. In addition, our accounting policy applies the Bank's accounting standards in line with International Financial Reporting Standards (IFRS) and other Saudi Organization for Chartered and Professional Accountants (SOCPA) standards.

We follow our tax working procedures to the letter and collaborate with an external auditor in the review of Zakat to ensure the highest level of compliance.

For more information about alinma's tax practices, please refer to the [Annual Report](#).



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Sustainability at alinma

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"Our Sustainability Strategy aligns with the Bank's strategy and defines focus areas, goals and targets in which we are accountable to shareholders and stakeholders."



Chief Strategy and Sustainability Officer's Message

The Bank's financial, social and natural sustainability are inextricably linked. For alinma, 2024 was a strong year in terms of advancing the Bank's sustainability agenda.

As part of our ongoing sustainability monitoring, alinma identified several opportunities to enhance and strengthen the Bank's internal capabilities and systems. One of these was the appointment of Sustainability Champions in February 2024. These highly capable individuals, deployed in various departments across the Bank, are responsible for implementing the Bank's Sustainability Strategy in their areas of influence.

Our Sustainability Team, Champions and Focal Points are also a critical part of our internal feedback loop, providing practical assessments of the Bank's sustainability projects. Sustainability performance and related KPI's are monitored through various departments and reported to the Sustainability Management Committee and we in turn report to the Board's Corporate Governance and Sustainability Committee.

Mr. Fahad Abdulaziz AlMohaimed
Chief Strategy and Sustainability Officer

This bi-directional feedback channel, running all the way from the Board to the operational level, makes for a robust and effective sustainability mechanism at the Bank. These efforts resulted in an upgrade of our 2024 MSCI rating from BBB to A while developing our Sustainability Report.




In addition to our Sustainability Champions, alinma's other employees and leadership teams, customers, communities and the national government are partners in our sustainability journey. To ensure alignment, we sharpened our stakeholder engagement in 2024, promoting environmental and social priorities through both internal training programs and external communication.

In 2024, some of the notable sustainability highlights were:




Accelerated sustainable finance

- Increase percentage of sustainable corporate financing to 14.84%
- Worked on launching a sustainable savings account as a replacement for the previously planned Sustainable Nama product




Fostered environmental stewardship and enabled a circular carbon economy

- Reduced our total GHG emissions by 25.53% versus last year
- Signed on as members of the Carbon Disclosure Project (CDP)
- Achieved new ISO certifications and successfully renewed existing ones




Empowered our customers

- Achieved a Net Promoter Score (NPS) of 53
- Was honored as the Highest Growing Bank for Funding Micro, Small and Medium Enterprises in 2023 by Monsha'at




Built a thriving workplace

- Increased the percentage of female employees to 22.4%
- Won the Labor Award from the Ministry of Human Resources and Social Development
- Increased employee volunteer hours by 41.3%



Strengthened our communities and contributed to greater financial inclusion

- Won the Silver Award for CSR at the International Social Responsibility Forum 2024
- Allocated 32 million to social and community projects
- Developed sustainability procurement guidelines
- Conducted second round of supplier ESG assessments



Drove robust governance and responsible operations

- Became members of the UNEP FI Principles for Responsible Banking (PRB)
- Achieved our ESG Invest rating target ahead of schedule

Guided by purpose and progress, we will advance responsible growth, align with national and global priorities, and deliver lasting impact through everything we do. We commit to continually enhancing and embedding sustainability at alinma for the benefit of our stakeholders, the Kingdom, and the world.

Sustainability Roadmap

alinma continues to advance sustainability. While we are proud of our journey so far, we look forward to continuing to contribute and innovate in the sustainability space.



2023

- Issued alinma's first Sustainability Report, for 2022.
- Approved Sustainability Strategy by BOD
- Developed an ESG Due Diligence Toolkit



2024

Jan

- Developed Environmental Management System (EMS) Policy

Feb

- Assigned Sustainability Champions and developed related charter

Mar

- Published ESG position statement and Sustainable Finance Framework

Apr

- Launched AMAD

May

- Published 2023 Sustainability Report

Jun

- Conducted GHG workshop for internal and external stakeholders

Jul

- Obtained ISO 14001 certificate
- Renewed ISO 10002 and ISO 10004 certification for customer satisfaction and quality service

Aug

- Developed Health and Safety commitment
- Conducted second round of supplier ESG assessments

Sep

- Organized the forum "Sustainable Supply Chain in Banking"
- Created Personal Data Privacy Policy

Oct

- Became a signatory member in PRB and CDP
- Developed net zero roadmap

Nov

- Launched retail sustainability product for financing electric vehicles

Dec

- Developed sustainability procurement guidelines
- Developed sustainability data management system



2025 and onward

- Achieve 2023-2025 Sustainability Strategy
- Launch new 2026-2030 Sustainability Strategy



2030

- Keep launching sustainability-oriented initiatives and products
- Continue integrating sustainability activities throughout the Bank's day-to-day operations



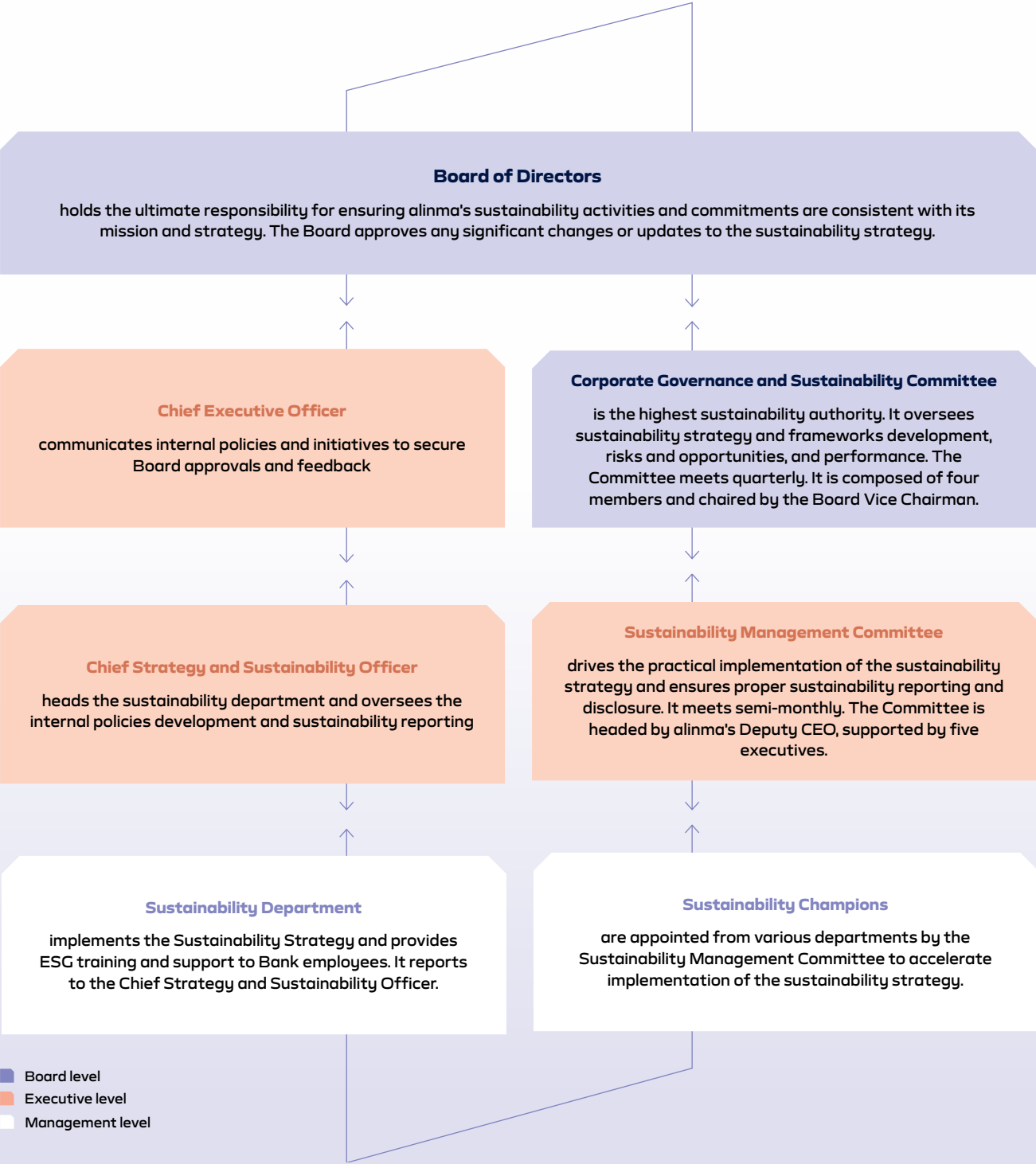
2050

- Achieve net zero carbon emissions

Sustainability Governance and Oversight

Sustainability Leadership Structure

The key to being a truly sustainable bank is embedding a sustainability focus at every level of the management hierarchy, ensuring it is driven from the Board and implemented at grassroots level; all supported by and held accountable to clear sustainability policies and key performance indicators (KPI). alinma's sustainability structures, with two-way communication between the various entities, are shown as follows.



Sustainability Policy and ESG Position Statement

alinma's Sustainability Policy, updated in September 2024, was created in conjunction with the Sustainability Strategy and provides a practical overview of alinma's sustainability aspirations and philosophy.

[View alinma's Sustainability Policy here](#)

The policy provides an overview of how the Bank contributes to the Saudi Vision 2030, outlines the six pillars with their strategic objectives and commits to reporting on sustainability performance. It applies to all of the Bank's operations and activities, delineating the responsibilities of sustainability role players at the Bank.

In addition, our ESG Position Statement clearly states alinma's commitment to:

- Integrating ESG factors into our financing and investment activities
- Customer relations
- Diversity and equal opportunity
- Training and development
- Sustainable procurement
- Data privacy
- Anti-money laundering
- Anti-corruption

[View alinma's ESG Position Statement here](#)

All employees receive Sustainability Policy and ESG Position Statement training upon joining the Bank, along with periodic refresher training thereafter, to make certain this is absorbed and implemented by every one of our people. The policy itself will be updated every three years or as needed.

Sustainability Capacity-building, Training and Events

In 2024, we continued our commitment to embedding sustainability within alinma by delivering a comprehensive series of sustainability-focused training

sessions and events for internal stakeholders. These sessions were designed to enhance awareness, build expertise and integrate sustainability principles across all levels of the organization.

A total of 780 participants attended these sessions, which were conducted both in-person and online, ensuring accessibility and engagement across the Company. The training programs were tailored to different parts of alinma, including the Board, C-level executives, executive management, Sustainability Champions and employees, safeguarding targeted learning experiences.



AMAD

Forbes

In 2024, alinma CEO Abdullah Ali AlKhalifa was recognized as one of the top 10 sustainability leaders in the region by Forbes Middle East. This acknowledgement serves as a testament to the Bank's sustainability efforts, as well as the strength and dedication of our leadership team. We are grateful and commend our CEO for driving ESG so well.



As part of alinma's sustainability and CSR journey, we launched AMAD in 2024 as a communication and impact platform of our sustainability and CSR strategies. The AMAD Program coordinates alinma's abundance of projects and initiatives that support the community and protect the environment in alignment with Vision 2030, ensuring these projects are impactful and aligned with our sustainability and CSR strategy.

The Arabic letters that translate into the AMAD name reflect a focus on:



ديمومة

Sustainability

Ensuring we make a lasting and sustainable positive impact on society and the environment.



مساهمة

Contribution

Actively participating in solving critical social and environmental issues.



ادراك

Awareness

Understanding the urgency of supporting society and the environment and striving to expand our response.

AMAD will help to build and maintain strategic partnerships with government and non-profit entities to amplify the Bank's impact. The program is also the custodian of alinma's social and environmental policies, strategies and frameworks. Through AMAD, alinma strengthens its sustainability and CSR communication and implementation, for the benefit of our nation and planet Earth.

[Visit the AMAD webpage here](#)

Our stakeholders can access alinma sustainability information through AMAD website:

alinma's sustainability policies and frameworks



An overview of alinma's Sustainability Pillars



How alinma aligns with international standards and governs sustainability within the Bank



Our CSR focus areas



All past alinma Sustainability Reports



Volunteering program information



In addition, our social programs include the following:

University Scholarship Program, in collaboration with the Ministry of Human Resources and Social Development, as well as Taallum.

The AMAD podcast, providing information around financial literacy, savings, investments and sustainability.

Financial Awareness and Trust Program, designed to provide entrepreneurs, women and parents with financial literacy and skill.



Micro-enterprise Empowerment Program, which provides family-run small businesses with financing and financial literacy training.

Sustainability Strategy Framework

Sustainability Strategy and Approach




Our 2023 Sustainability Strategy helps positions alinma as the leading Shariah-compliant bank, providing excellent financial solutions while benefiting employees, communities and the environment. We integrate strong governance into all operations.

In crafting our Sustainability Strategy, we evaluated both the local Vision 2030 and various international frameworks and standards with a view to being locally and globally relevant. We considered our present position and where we aim to be. The needs and values of our stakeholders are embedded across our six pillars, as well as the goals and KPIs we pursue. Our Sustainability Strategy aligns with and supports our 2025 Bank Strategy, and both adhere to the Saudi Vision 2030, given the powerful role the financial sector plays in enabling achievement of the Vision 2030's objectives.

Pillar	Goals	Vision 2030	UNSDG	UNGC principles	Stakeholders	Page
 Accelerate sustainable finance	<ul style="list-style-type: none">• Improve ESG integration into financing and investment decision-making• Integrate ESG into commercial and retail product offerings	 <ul style="list-style-type: none">• Have three Saudi cities recognized in the top-ranked 100 cities in the world• Be ranked in the top 10 countries on the Global Competitiveness Index• Increase the private sector's contribution to 65% of GDP	        	1, 8, 9	<ul style="list-style-type: none">• Customers• Regulators• Government authorities• Shareholders	40
 Foster environmental stewardship and enable a circular carbon economy	<ul style="list-style-type: none">• Align with National Vision commitment on net zero carbon emissions by 2050, and enable a circular carbon economy• Reduce other environmental impacts	 <ul style="list-style-type: none">• Increase non-oil government revenue to ₪ 1 trillion	   	7, 8, 9	<ul style="list-style-type: none">• Environment• Government authorities	52
 Empower our customers	<ul style="list-style-type: none">• Maximize customer happiness with attentive service• Harness digital transformation to enhance customer experience• Support SMEs	 <ul style="list-style-type: none">• Increase SME contribution to GDP from 20% to 35%• Increase private sector contribution to GDP from 40% to 65%	 	1, 9	<ul style="list-style-type: none">• Customers• Investors• Business partners	66
 Build a thriving workplace	<ul style="list-style-type: none">• Develop employees' careers and capabilities• Create a great work environment• Support social engagement• Ensure prosperity	 <ul style="list-style-type: none">• Increase women's participation in the workforce from 22% to 30%• Lower rate of unemployment from 11.6% to 7%	  	4, 5, 6	<ul style="list-style-type: none">• Internal stakeholders• Government authorities	82
 Strengthen our communities and contribute to greater financial inclusion	<ul style="list-style-type: none">• Improve financial inclusion and access to financial services, primarily through the CSR strategy and programs• Support local suppliers	 <ul style="list-style-type: none">• Increase household savings from 6% to 10% of total household income• Promote home ownership from 47% to 70%	  	1,8	<ul style="list-style-type: none">• Society• Vendors and service providers• Government authorities	100
 Drive robust governance and responsible operations	<ul style="list-style-type: none">• Encourage good governance practices and integrity• Protect user's personal data and regulate alinma's data life cycle such as collection, storage, use, processing, retention and disposal	 <ul style="list-style-type: none">• Raise our global ranking in the Logistics Performance Index to 25 and ensure the Kingdom is a regional leader		1,2,10	<ul style="list-style-type: none">• Board of Directors• Employees• Regulators• Government authorities	116

ESG Targets and Goals

alinma's Sustainability Strategy is operationalized through specific key performance indicators (KPI) that serve as metrics of our success in embedding sustainability across the Bank. The following table shows alinma's targets, covering all six pillars of our Sustainability Strategy, as well as our progress against baseline performance.

Focus area	Commitment	2022 baseline	2023 value	2024 progress	2025 target
	Launch sustainable finance products	0	0	1	Launch 3 products
	Increase percentage of sustainable corporate financing ¹	N/A	8.38%	14.84%	20% increase from baseline
	Reduce total Scope 1 and 2 greenhouse gases (GHG)	33,635	26,448	25,383	20% reduction from baseline
	Improve NPS across KSA banks	4th	2nd	2nd	1st
	Increase percentage of female employees	19.27%	22%	22.4%	23% ²
	To be employer of choice among KSA banks	N/A	2nd	2nd	1st
	Create and update key policies, frameworks and position statements to incorporate ESG	0	3	5 ³	5 policies
	Promote gender diversity within the Board of Directors	0	0	0	Add one female member to the Board of Directors
	Increase ESG ratings scores (MSCI)	BB	BBB	A ⁴	A
	Increase ESG ratings score (ESG Invest)	25	46	70	73 ⁵

1. Baseline was developed by 2023

2. The female employees target has been adjusted from 25% to 23% to reflect current organizational priorities and alignment with near-term workforce planning

3. Cumulative figure for 2023 and 2024. Target achieved in 2024

4. This target was achieved in April 2025 based on 2024 performance

5. Was increased from 64 after alinma achieved its target early

alinma's commitment to integrating sustainability practices across its operations has yielded remarkable results, positioning it as a leader in ESG performance within the Saudi financial sector.

Through a series of impactful initiatives and structured ESG enhancements, the Bank significantly improved its ESG Invest rating from 46 to 70, earning 1st place among Saudi banks and 3rd among all Saudi listed companies. Additionally, alinma's score in the London Stock Exchange Group (LSEG) ESG rating jumped from 28 to 68, ranking the Bank 179th out of 1,130 global banks.

Notably, alinma's strong ESG performance in 2024 resulted in an upgrade of its MSCI ESG rating from BBB to A in 2025.

These advancements reflect not only the strength of alinma's sustainability governance but also its dedication to creating long-term value for stakeholders through responsible finance and sustainability.

ESG Ratings and Certifications

Ratings agencies	2022 baseline	2023 review ¹	2024 review	2025 target
MSCI	BB	BBB	A ²	A
ESG Invest	25	46	70	73 ³
Sustainalytics	30.9	27.9	27.5	20
S&P Global	17	20	30	58

1. Represents 2022 performance

2. This target was achieved in April 2025 based on 2024 performance

3. This target was extended from an initial 64, since alinma already achieved and exceeded it

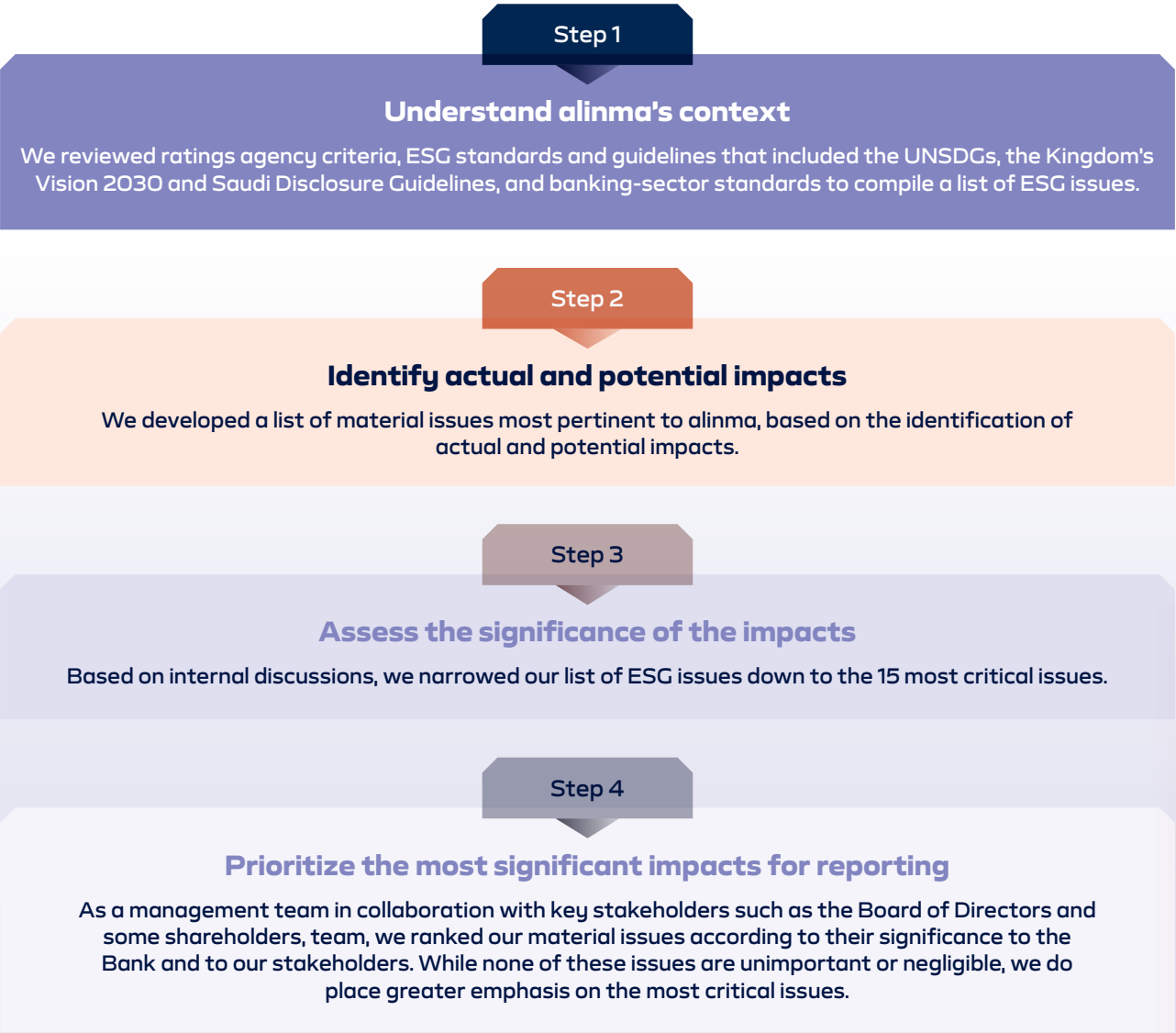


Materiality Assessment

alinma's Sustainability Strategy is built around the ESG issues that are the most important to the Bank and its internal and external stakeholders. A materiality assessment helped to identify these issues within the context of the Kingdom's priorities, global investor expectations, the banking sector and our own unique contribution to our world.

Materiality Assessment Process

To identify our most material issues, alinma followed the materiality process outlined by the Global Reporting Initiative (GRI).

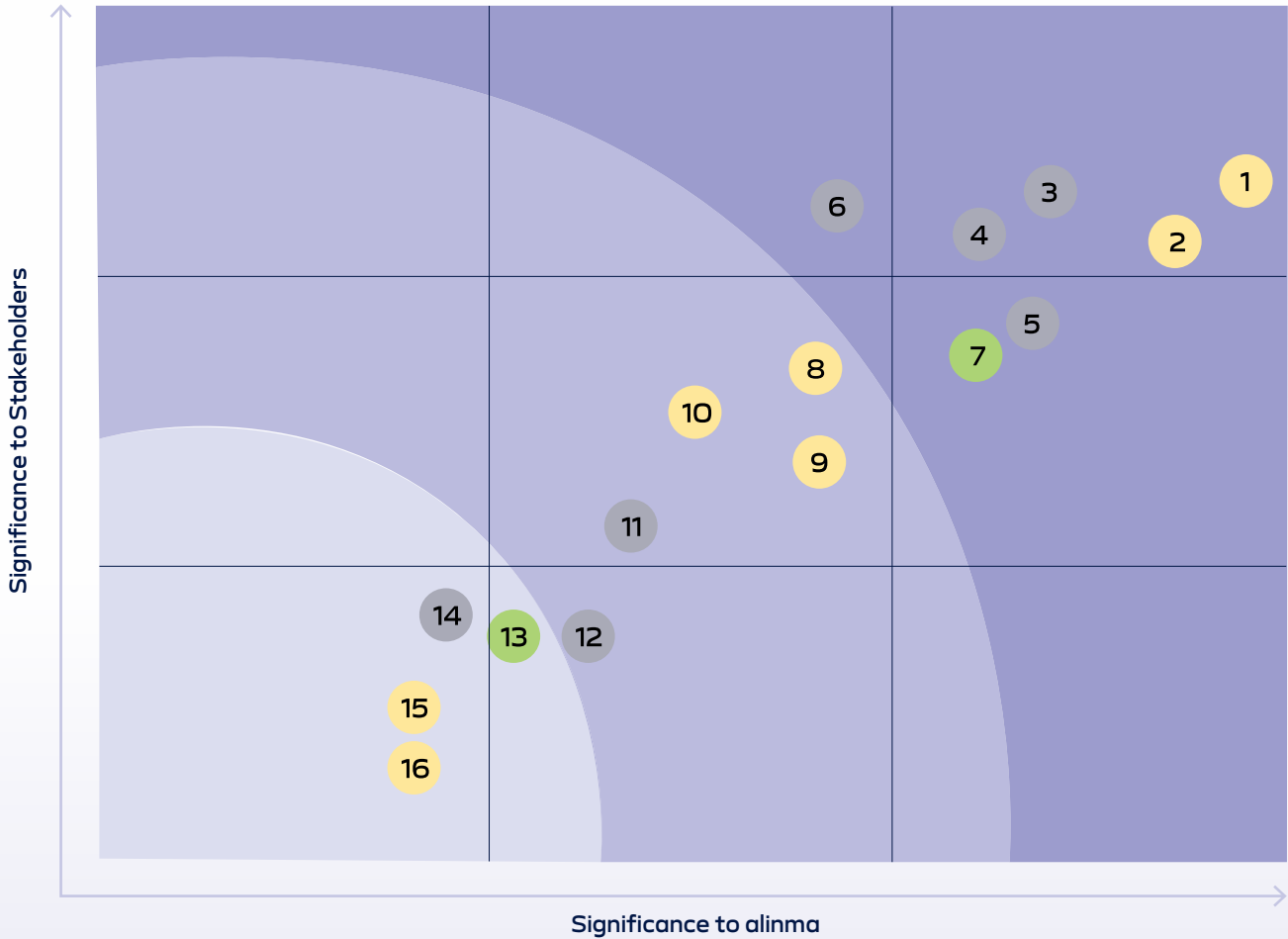


In 2024, we reviewed the rank and phrasing of some of our material matters to align with shifts in our operating environment during the year



Materiality Assessment continued

Materiality Matrix



	Material matter	Pillar	ESG element	Page
Most important				
1	Responsible customer relations and satisfaction		Empower our customers	S70
2	Talent attraction, retention, and development		Build a thriving workplace	S88
3	Data privacy and cybersecurity		Drive robust governance and responsible operations	G130
4	Digitalization and innovation		Empower our customers	G74
5	Governance, accountability, transparency and ethics		Drive robust governance and responsible operations	G120
6	Systemic risk management		Drive robust governance and responsible operations	G128
7	Climate change and circular carbon economy		Foster environmental stewardship and enable a circular carbon economy	E58
Highly important				
8	Diversity, equity and inclusion		Build a thriving workplace	S96
9	Employee engagement and well-being		Build a thriving workplace	S89
10	Financial inclusion and community investment		Strengthen our communities and contribute to greater financial inclusion	S106
11	Financial and economic performance		Empower our customers	G16
12	Sustainable financing and investment		Accelerate sustainable finance	G45
Important				
13	Environmental impact and natural resource protection		Foster environmental stewardship and enable a circular carbon economy	E56
14	Responsible procurement and localization		Strengthen our communities and contribute to greater financial inclusion	G112
15	Community engagement and empowerment		Strengthen our communities and contribute to greater financial inclusion	S110
16	Nationalization		Build a thriving workplace	S98

Aligning with National and International Standards


In developing and implementing our Sustainability Strategy, alinma follows both local and international frameworks to guide our core focus areas. These include the following initiatives.

Local priorities and initiatives


Saudi Vision 2030




Saudi Green Initiative




Saudi National Transformation Program



Public Investment Fund Program




KSA National Standards of Sustainability




Global frameworks

United Nations Sustainable Development Goals (UNSDG)



UN Global Compact




UN Environmental Program (UNEP) Principles for Responsible Banking




Reporting frameworks and standards


Global Reporting Initiative (GRI)



Sustainability Accounting Standards Board (SASB), now part of the International Sustainability Standards Board (ISSB)




Saudi Exchange ESG Disclosure Guidelines




alinma is proud to be a member of the following associations.


Carbon Disclosure Project (CDP)



UNEP Principles for Responsible Banking (PRB)



UN Women's Empowerment Principles





Stakeholder Engagement

alinma's key stakeholders are those with the greatest impact on the Bank's activities and success, those who are themselves impacted by alinma's operations, or both. We aim to build and maintain positive relations with all key stakeholders through open dialogue and transparency.

Key stakeholders	Their needs and concerns		Engagement methods		Key developments in 2024
<div>Suppliers and service providers</div> <div></div>	<ul style="list-style-type: none">alinma's reputation and financial performanceContractual performance and timely paymentContinued business opportunities and opportunities for growth	<ul style="list-style-type: none">Ease of workingSME and local supplier development initiatives	<ul style="list-style-type: none">Onsite visits and meetingsPerformance review meetingsQuality assurance inspectionsCode of Conduct	<ul style="list-style-type: none">Complaint Relationship PolicyProcurement PolicyOutsourcing Policy	<ul style="list-style-type: none">alinma prioritizes procuring from local suppliers and service providers. In 2024, we increased the percentage of local suppliers in our network to over 80%. All suppliers sign alinma's Supplier Code of Conduct.
<div>Government and regulatory authorities</div> <div><ul style="list-style-type: none">Ministry of Human Resources and Social DevelopmentMinistry of EducationCapital Market Authority (CMA)Ministry of CommerceSaudi Central BankFinancial Action Task Force (FATF)United NationsUS Treasury Office of Foreign Asset Control (OFAC)Financial Stability Board (FSB)</div> <div></div>	<ul style="list-style-type: none">alinma's support for national priorities, including social development and educationCompliance	<ul style="list-style-type: none">Risk management and business continuityTransparency and disclosure	<ul style="list-style-type: none">Partnerships with government entities that serve the national agendaConsultationRelationship-building meetings	<ul style="list-style-type: none">Annual General Assembly meeting and Extraordinary General Assembly meetingsAnnual reports and financial statementsSaudi Stock Exchange announcements	<ul style="list-style-type: none">alinma received a shield honoring the Bank for its sponsorship of the Imam Abdulrahman Bin Faisal University Excellence Award ceremony.
<div>Investors</div> <div></div>	<ul style="list-style-type: none">Financial performance and sustainable growthGovernanceRisk management and business continuity	<ul style="list-style-type: none">DividendsVoting rightsTransparency and disclosure	<ul style="list-style-type: none">Annual reports and financial statementsAnnual General Assembly meeting and Extraordinary General Assembly meetingsInvestor presentations and quarterly earnings callsPress conferences and releases	<ul style="list-style-type: none">Investor disclosures and roadshowsInvestor meetingsSaudi Stock Exchange announcementsComplaints handling mechanismsWebsite	<ul style="list-style-type: none">alinma was named the Leading Corporate for Investor Relations in Saudi Arabia by the Middle East Investor Relations Association (MEIRA)
<div>Customers</div> <div><ul style="list-style-type: none">Government clientsIndividual clientsBusiness clients, including SMEs</div> <div></div>	<ul style="list-style-type: none">Access to products and servicesSpeed and quality of serviceAffordability and convenienceCustomer data security and privacy protectionFinancial literacy and educationReal-time information on accounts	<ul style="list-style-type: none">Fast and responsive customer serviceIntuitive and secure digital banking platformsTailored financial products that reflect diverse customer profilesProactive problem resolution and customer care	<ul style="list-style-type: none">Social mediaCustomer visitsATMsOnline bankingService centersBranches	<ul style="list-style-type: none">Media advertisementWebsiteCustomer workshopsCustomer satisfaction surveys	<ul style="list-style-type: none">alinma signed on several new business partners to expand its services in real estate, vehicle auctions, tourism and entertainment.alinma's new MoUs with strategic partners help it to deliver cutting-edge solutions through innovations like the establishment of a data center.The Global Economics Magazine presented alinma with the Best Social Media Campaigns Award for Saudi banks, 2023.
<div>Internal stakeholders</div> <div><ul style="list-style-type: none">Board of Directors and Board CommitteesEmployees</div> <div></div>	<ul style="list-style-type: none">InductionCareer development and guidanceStaff societies and social opportunitiesTrainingVolunteerism	<ul style="list-style-type: none">Special eventsCommunicationRemuneration and benefitsSaudizationDiversity and inclusionWorkplace safety	<ul style="list-style-type: none">Code of ConductHuman Capital PolicyEmployee engagement surveys	<ul style="list-style-type: none">Performance reviewsTraining and developmentalinma eLearning Academy	<ul style="list-style-type: none">As alinma's ESG focus strengthens across the Bank, it is important to identify and address gaps in our ESG capabilities. We ramped up our ESG-related training programs in 2024, with dedicated sustainability lectures and workshops for the Board of Directors and all employees.
<div>Society</div> <div><ul style="list-style-type: none">Charities and non-profit organizations (NPO) that serve the communities and care for the environmentCommunity members</div> <div></div>	<ul style="list-style-type: none">Affordable financing and financial inclusionCommunity empowermentMSME financingEthics and business conduct	<ul style="list-style-type: none">Environmental protection and supportEmployment opportunitiesAssistance to disadvantaged groups	<ul style="list-style-type: none">Partnerships with NPOs that serve the communities in which we operateService channelsPress releases and conferencesPublic events	<ul style="list-style-type: none">WebsiteSocial mediaEducational programsSME programsYouth and employment projects	
<div>Business partners</div> <div></div>	<ul style="list-style-type: none">alinma's reputation and financial performanceFairness and transparency		<ul style="list-style-type: none">Partnership agreementsParticipation in industry events		<div><ul style="list-style-type: none">alinma participated in the 24 Fintech conference, signing several agreements with leading payment service providers. Key new partners in 2024 include:Talaat Moustafa GroupLiwanWarif Contracting and Real Estate Development Company<ul style="list-style-type: none">Madaen Al-Asr Real EstateDarco Real EstateAl Hokair GroupRasanFlyAkeednetzeroMobilyAmerican Express Saudi ArabiaHuaweiDell</div>



03

Accelerating Sustainable Finance

45 alinma Sustainable Finance

48 Sustainable Finance across our Departments

"To show our commitment to aligning with international standards for providing sustainable finance and measuring our environmental and social impacts, alinma became a member of the UNEP FI Principles of Responsible Banking (PRB) in 2024."



Environmental and social sustainability are central to our Bank's strategy. We are committed to promoting sustainable finance as an essential component of our mission to protect the environment and improve community well-being. By embedding sustainability principles into our financial decision-making process, we strive to drive economic growth, fostering a positive and lasting impact on society and the environment.

Customers are increasingly looking for financial products that deliver good financial returns and contribute to their personal finance goals while helping society and the environment. We are adding new sustainable products and services to our commercial and retail portfolio, thereby serving this need and augmenting the Bank's longevity.

Overview

Highlights

Launched our
Sustainable Finance Framework

Won dual accolades at the Saudi
Trade Finance Summit 2024:
Best Islamic Finance Bank
Best Transaction Bank Team

Re-launched our
Electric vehicles financing
program as a sustainable product.

Became a member of the
United Nations Environment
Programme Finance Initiative
(UNEP FI)
Principles for Responsible
Banking (PRB)

14.82%

of Corporate Banking's
funded portfolio qualifies as
sustainable

7.79%

of alinma's Corporate Banking's
funded portfolio is allocated to
green finance

7.03%

of alinma's Corporate Banking's
funded portfolio is allocated to
social finance

KPIs

Commitment	2022 baseline	2024 progress	Status	2025 target
Launch sustainable finance products	0	1	On track	Launch 3 products
Increase percentage of sustainable corporate financing	8.38% ¹	14.84%	On track	20% increase from baseline

1. Baseline year for this KPI is 2023.

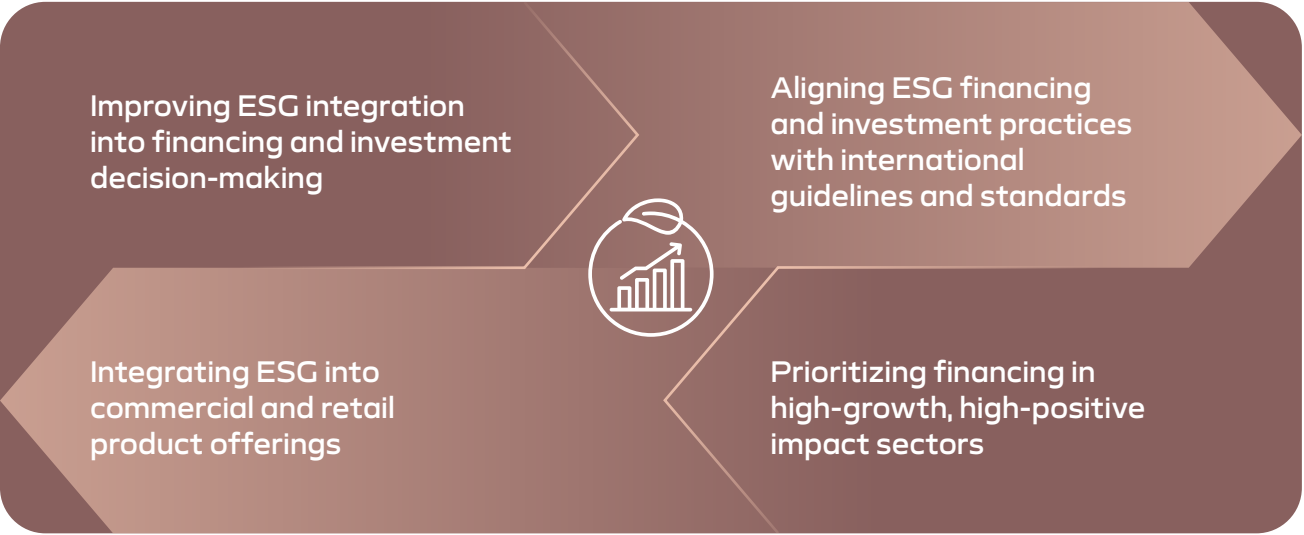
Finance by Sector

The following table provides a breakdown of alinma's total credit exposure by industry sector, including all asset segments — commercial, industrial, and retail. It reflects the composition of alinma's overall asset portfolio across its key business segments.

Industry exposure	Performing finances (1)	Non-Performing finances (2)	Total finances (1+2) (3)	Allowance for impairment (4)	Net finances (3-4) (5)
1. Government and Quasi Government	21,698,698	-	21,698,698	-	21,698,698
2. Agriculture and fishing	2,495,496	-	2,495,496	-	2,495,496
3. Manufacturing	9,203,368	854,855	10,058,223	425,123	9,633,100
4. Mining and quarrying	3,579,596	-	3,579,596	-	3,579,596
5. Electricity, water, gas and health services	7,749,409	-	7,749,409	-	7,749,409
6. Building and construction	9,388,502	44,658	9,433,160	36,871	9,396,289
7.1 Commerce	13,323,334	298,485	13,621,819	128,234	13,493,585
7.2 Real estate business	31,528,282	360,469	31,888,751	162,211	31,726,540
7.3 Installment purchases	-	-	-	-	-
8. Transportation and communication	8,975,492	2,750	8,978,242	825	8,977,417
9. Finance	9,246,640	-	9,246,640	-	9,246,640
10. Services	29,255,399	118,615	29,374,014	98,029	29,275,985
11. Retail (includes home finance)	49,977,831	502,404	50,480,235	349,813	50,130,422
12. Others	7,462,875	-	7,462,875		7,462,875
13. General provisions	-	-	-	(2,557,958)	(2,557,958)
Total	203,884,922	2,182,236	206,067,158	3,759,064	202,308,094

alinma Sustainable Finance

Sustainable financing means alinma directs financial resources towards sustainable development by:



alinma Sustainable Finance Framework

We provide sustainable products and services that reduce the environmental impact on behalf of our clients, supporting them in achieving their own sustainability goals, while ensuring we engage customers and projects that contribute to achieving sustainability targets as outlined in Vision 2030.

[View alinma's Position Statement on Integrating ESG Factors into Financing and Investment Activities here](#)

To show our commitment to aligning with international standards for providing sustainable finance and measuring our environmental and social impacts, alinma became a member of the UNEP FI Principles of Responsible Banking (PRB) in 2024.

Another major 2024 highlight was the implementation of alinma's Sustainable Finance Framework. This framework, led by our Corporate Banking Group (CBG), was developed in response to a growing need for alinma to formalize its approach to

financing and evaluating social and environmental impact. It guides our active pursuit of opportunities to provide finance to customers and projects that carry clear environmental and social benefits through our green, social or sustainability Sukuk.

We crafted the framework in line with the green, social and sustainability financing guidelines published by the following international organizations.

The International Capital Market Association (ICMA)

Loan Syndications and Trading Association (LSTA)

Loan Market Association (LMA)

Asia Pacific Loan Market Association (APLMA)

alinma Sustainable Finance continued

The framework encourages alinma to prioritize the following.

- Long-term profitability and stability
- Ethical investment and financing practices
- Developing sustainable products with reference to specific green, social or sustainable use of proceeds
- Aligning with Saudi Vision 2030, Saudi Green Initiative (SGI) and national net zero goals

Our approach to sustainable finance prioritizes the following categories of projects.



[View the full alinma Sustainable Finance Framework here](#)

[View the second party opinion on alinma's Sustainable Finance Framework here](#)

We follow a robust approval process for any green and social assets that are eligible for financing, involving the relevant relationship managers, the Sustainability department, the Sustainability Management Committee, and even management- and Board-level committees as needed. In 2024, alinma appointed a taskforce for sustainable products and ESG risk management to strengthen our capacity in these areas.

Sustainable Finance Capacity Building

We attribute this success to enhanced internal capabilities. The Bank implemented a targeted sustainable finance and ESG due diligence training program for relationship managers, making sure they can identify and assess ESG opportunities, as well as manage and advise on sustainable finance and investments for customers. We also trained our staff members in the credit, risk management and other

relevant departments in the Sustainable Finance Framework and the ESG due diligence assessments.

alinma will keep extending ESG risk screenings to additional segments in our portfolio to better assess and support the ESG performance of alinma's assets. We are also developing a comprehensive ESG risk framework for alinma to enhance our sustainability and risk management practices; the framework is expected to be published early 2025.

Eligible environmental categories

Renewable energy

Energy efficiency

Sustainable water and waste-water management

Pollution prevention and control

Clean transportation

Clean buildings

Climate change adaptation

6 CLEAN WATER AND SANITATION

7 AFFORDABLE AND CLEAN ENERGY

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

Eligible social categories

Affordable basic infrastructure, including housing

Access to education and vocational training

Access to healthcare

Employment generation

Socioeconomic advancement and empowerment

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

8 DECENT WORK AND ECONOMIC GROWTH

11 SUSTAINABLE CITIES AND COMMUNITIES

Our Shariah-compliant ethos precludes us from investing in activities or projects that can prove harmful to people, including gambling, tobacco, alcohol and any military projects such as weapons and munitions. In addition, our green, social and sustainable Sukuk proceeds will not be used to finance fossil fuels, nuclear power generation, conflict minerals, mining or oil and gas.

To ensure the integrity of our Sustainable Finance Framework and its alignment with global standards, alinma had the framework evaluated by an external party, who pronounced it credible and impactful, as well as aligned with international guidelines. This evaluation also identified environmental and social risks associated with alinma's chosen eligible categories for finance, which are being addressed and mitigated by the Bank's internal processes and policies.

Training provided	alinma Sustainable Finance Framework			ESG Due Diligence Toolkit	
	Focus on green categories	Focus on social categories	Engagement session	Informative session	Engagement session
Objective	Recognizing projects that align with alinma's Sustainable Finance Framework's green and social criteria.		Understanding the procedures for booking green and social financing.	Evaluating project finance in accordance with the ESG toolkit.	Supporting and confirming the implementation process.
Duration	90 minutes	90 minutes	90 minutes	90 minutes	90 minutes
Attendees	38	28	25	23	Per request

Sustainable Finance across our Departments

Corporate Banking Group (CBG)

CBG aims to provide Corporate, Government, Semi-Government and SME customers with market-leading, Shariah-compliant banking services. As a testament to our smooth and effective banking operations, we received the following awards in 2024.



- Fastest Growing Corporate Bank

– Saudi Arabia 2024

International Finance Awards
- Best SME Banking/SME Platform in Saudi Arabia

Global finance
- Bai Ajel: Most Innovative Shariah-Compliant Corporate Financing Product – Saudi Arabia 2024

International Finance Awards
- Best Islamic Finance Bank in Saudi Arabia 2024

The Banker
- Three awards for major project finance transactions

IJ Global

Sustainable portfolio

alinma is committed to financing a diverse portfolio of environmentally sustainable projects and clients, with a focus on advancing renewable energy, green real estate and decarbonizing technologies. By the end of 2024, sustainable assets accounted for 14.82% of our total financing portfolio, reflecting our dedication to supporting initiatives that drive positive environmental and social outcomes.

Integrating climate risk considerations into our financing decisions helps us to manage our Scope 3 financed emissions and minimize the carbon footprint associated with our activities. This approach not only strengthens our resilience against climate-related risks, but also reinforces our contribution to the Kingdom's broader sustainability goals.

In addition, alinma places particular emphasis on financing projects with clear societal benefits, including initiatives in affordable housing, healthcare infrastructure and educational development. Through these efforts, we continue to align our business objectives with the long-term well-being of the communities we serve.

In 2024, we conducted a high-level assessment of our financing portfolio and identified as our baseline 8.38% of alinma's assets as sustainable, based on international standards criteria. Following the assessment, we developed alinma's Sustainable Finance Framework, which was published in March 2024 with clear criteria for sustainable financing across our financing activities. CBG consequently reviewed its portfolio to assess alignment with the newly established methodology. We are pleased to report that as of December 2024, 14.82% of our financing portfolio now qualifies as sustainable, significantly surpassing our interim target of a 20% increase from the 2023 baseline of 8.38%, well ahead of the 2025 deadline.

Sustainable finance	2024
Total sustainable finance (ﷲ)	22,652,367,141
Green portfolio	779%
Social portfolio	7.03%

We anticipate the green and social segments of our portfolios will grow as we strengthen the implementation of our Sustainable Finance Framework.

ESG due diligence

alinma's ESG due diligence toolkit is a powerful device for assessing the environmental and social impacts of our corporate and SME customers. The toolkit evaluates projects for risks to human rights, climate change and biodiversity, as well as opportunities to promote environmental and social well-being. We automated the toolkit in 2024, allowing us to monitor ESG dimensions per sector while also updating us on existing clients and projects every quarter. The toolkit aligns with the International Finance Corporation (IFC) environmental and social risk categorization process and Equator Principles.

In June 2024, the scope of our ESG due diligence toolkit included the Project Finance segment, capable of assessing projects worth over ﷲ 37 million, around 80% of project finance. This process started in July 2024.

Treasury

alinma's Treasury function is key to ensuring we invest in green and socially sustainable products with maximum financial returns and mitigating financial risk. ESG

screening criteria are being incorporated into our Treasury and Investment Risk Policy. In addition, we pursue environmental and social deposit programs and ESG-related money market funds so our capital goes toward sustainable finance securities. This is an essential part of future-proofing the Bank's operations.

In 2024, alinma released a USD 1 billion AT1 Sukuk, which was oversubscribed 4.5 times, reflecting strong investor confidence and demand for alinma finance.

Funds issued through Sukuk or other financing instruments are ringfenced for allocation to projects or assets that align with our sustainable investment goals and tracked through a sustainable investment asset register. The Sustainability Committee, supported by the Sustainability department, is responsible for ensuring the funds are allocated correctly and responsibly.

financial returns in full compliance with Shariah principles. The sustainable savings accounts align with the eligibility requirements outlined in alinma's Sustainable Finance Framework or any green, social or sustainability Sukuk held by the Bank's treasury.

In addition, alinma provides specialized lease financing for electric vehicles, thereby promoting transport with a smaller carbon footprint. The Lucid Cars offer was launched for hybrid vehicles in 2023 and expanded to fully electric cars in 2024.

Sustainable investments	2022	2023	2024
Total value of green assets (ﷲ)	362,625,000	362,625,000	595,125,000

Retail Banking Group (RBG)

RBG is responsible for promoting sustainable banking practices through environmentally friendly product offerings to individual customers. In 2024, alinma worked to launch a sustainable savings account as a replacement for the previously planned Sustainable Nama product. These allow our retail and SME customers to channel their surplus liquidity into financing products that deliver positive environmental or social impact, growing their

Lucid Car deal	Electric vehicles	Hybrid vehicles
Customers using the product	29	191
Total financing provided (ﷲ million)	13	30

Sustainable Finance across our Departments continued

Partnerships help to expand our reach to new markets that may not have had access to property finance before. alinma partnered with the Saudi Real Estate Development Fund in 2024 to activate the “Your Support is Equal to Your Premium” financing solution, which provides customers with a fixed-installment solution while they are building their new home. Through collaboration agreements, we also onboarded several real estate developers at the Cityscape Global 2024 Exhibition to offer their clients home finance solutions through alinma.

We are streamlining our operation for greater sustainability. Our digitalized application processes save waste and improve customer convenience and security. Instead of printing out documents at branches, customers sign and save applications using a one-time pin (OTP) sent to their mobile phone. These paperless services are available for all product applications, resulting in a 79.26% reduction in paper usage.

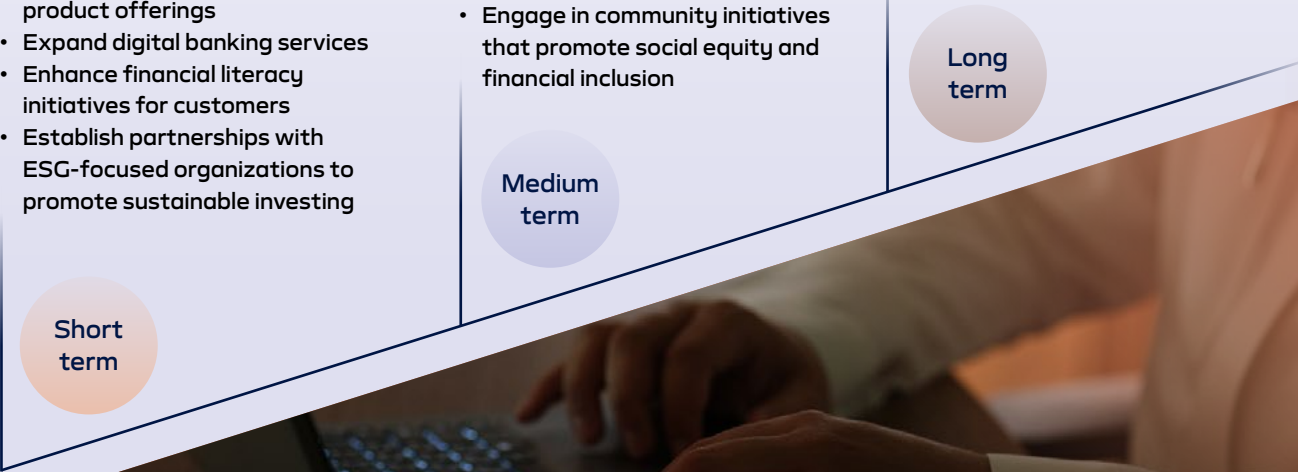
The RBG department will continue to integrate ESG criteria into product processes, helping to advance customer awareness of sustainable financial solutions. RGB will also implement internal policies that reflect our commitment to social responsibility and corporate governance.

Goals and Targets

- 2025
- Achieve 15% increase in sustainable product offerings
 - Expand digital banking services
 - Enhance financial literacy initiatives for customers
 - Establish partnerships with ESG-focused organizations to promote sustainable investing

- 2026-2028
- Achieve 30% adoption rate of sustainable products
 - Launch dedicated ESG Green Nama Investment, Green Sukuk, Green Saving deposits
 - Enhance our risk assessment framework with ESG criteria
 - Engage in community initiatives that promote social equity and financial inclusion

- 2029 and beyond
- Position RBG as a leader in responsible banking in the region
 - Achieve net zero emissions in our operations
 - Provide comprehensive ESG training for all employees
 - Exceed market average in customer satisfaction through sustainable product offerings
 - Develop industry-wide standards for transparent ESG reporting and accountability



Looking Ahead

With our Sustainable Finance Framework in place, alinma is set to expand and amplify its sustainable finance initiatives and impacts, contributing to our market leadership in sustainable finance for both retail, corporate and SME customers.

In addition to expanding our range of sustainable products and services, we commit to tracking our Scope 3, Category 15 (financed emissions) carbon emissions in 2025 as part of our Net Zero Strategy to achieve net zero carbon emissions by 2050. Although garnering the data from third parties can be challenging, we are unmovable in our commitment to tracking our carbon footprint.





04

Fostering Environmental Stewardship and Enable a Circular Carbon Economy

- 56 Environmental Impact Management
- 58 Climate Change and Circular Carbon Economy
- 64 Water Management
- 65 Waste Management

"alinma's Net Zero Strategy supports the Bank's strategy by allowing us to take advantage of climate finance opportunities while minimizing climate risk."



The natural environment underpins life for every individual on the planet. Our clients, employees, partners, investors and broader stakeholders depend on clean air, fresh water and thriving biodiversity for their health and well-being. Recognizing this critical reliance, alinma is dedicated to fulfilling its responsibility to environmental stewardship. Additionally, growing expectations from capital market stakeholders compel financial institutions to actively drive positive environmental change.

We remain deeply committed to protecting and preserving the environment by proactively minimizing our operational impacts. Through responsible management of energy, water and waste – combined with strategic sustainable finance initiatives detailed in Section 03 of this Report (page 40) – we strive to reduce resource consumption and lower our carbon footprint. By optimizing our buildings and infrastructure and installing renewable energy to our assets, we enhance our environmental performance and promote efficient use of natural resources. We promote a corporate culture that empowers every employee and supplier as vital partners in our sustainability journey.

Overview

Highlights

Signed a contract to plant

175,000
mangrove trees

73
Admin buildings and branches
introduced with solar energy

15,760 kg
Paper waste recycled

68.1%
Reduction in non-hazardous
waste generated

28.21%
Reduction across Scope 1 and 2
emissions vs our baseline

ISO 14001
Environmental Management
System certification achieved

For the scope, boundaries and calculation methodology for the statistics covered in this section, please refer to Annexure A on page 134 of this report.

KPIs

Commitment	2022 baseline	2024 progress	Status	2025 target
Reduce total Scope 1 and 2 greenhouse gases (GHG) ¹	33,636.01	24,147.10	Achieved	20% reduction from baseline
Reduce total Scope 3 greenhouse gases (GHG)	366,260.07	392,357.48 ²	On track	10% reduction from baseline

1. The scope and boundaries applied to Scope 1 and 2 emissions are detailed in Appendix A of this report.
2. See Scope 3 restatement on page 63 for further details.


Environmental Impact Management

We actively support Saudi Arabia's ambition to achieve net zero carbon emissions by 2060, promote a circular carbon economy and minimize our broader environmental footprint, including water usage and waste generation.

In line with our Sustainability Policy and international standards in facilities management, we established alinma's Environmental Management System (EMS) Policy in 2023. Throughout 2024, we have made significant progress in embedding environmental considerations into our core operations, strategic decision-making and planning processes.

As a demonstration of our structured approach to continuous environmental improvement, alinma holds the internationally recognized ISO 14001 certification for environmental management systems. This certification provides a comprehensive framework for enhancing environmental performance, ensuring compliance with regulatory obligations and meeting our sustainability targets. It also underscores our systematic methodology for identifying, managing and mitigating environmental risks, ultimately driving greater operational efficiency and sustainability.

alinma's Head Office is ISO 14001 (Environmental Management System) certified.

 [View alinma's Environmental System Management Policy here](#)

Our comprehensive approach to environmental management requires engaging our employees on environmental issues. We raise awareness and buy-in through ongoing campaigns and training, designed to equip employees to take ownership of alinma's environmental commitments. During the year, we made virtual sustainability awareness sessions available to all employees, covering environmental topics such as sustainable finance and net zero carbon emissions, with 780 staff members attending. Additionally, staff members were invited to our GHG calculation workshops alongside clients and vendors.

Ongoing management reviews, audits and inspections guarantee alinma's EMS is implemented appropriately and that the Bank's processes are continually updated. In addition, we comply with all environmental laws and regulations. alinma has maintained a 100% compliance track record for the year 2024, with no fines or other sanctions imposed on the Bank.

In line with the principle of transparency, the Bank continues to make progress against the objectives outlined in its Environmental Management System (EMS) Policy. These objectives include digitalizing the Bank's business processes to enhance efficiency and effectiveness and establishing a green procurement guideline to promote environmental stewardship across the supply chain. The Bank has also developed targets focused on improving energy efficiency, reducing GHG emissions and addressing other key environmental aspects of its operations. To support the achievement of these targets, several initiatives have been implemented, such as:

- Integrating solar energy systems across all Bank-owned branches and admin buildings.
- Implementing energy smart control systems across all the Bank's branches.
- Implementing HVAC retrofit measures across all the Bank's branches.
- Increasing the number of trees planted across all facilities assets to provide shade and enhance air quality.
- Using LED lighting across all facilities assets for energy efficiency and sustainability.

Additionally, the Bank continues to monitor and evaluate the progress of its environmental initiatives and programs, ensuring alignment with its broader sustainability goals.

Our smart control systems monitor energy usage and offer real-time performance updates on buildings, which contributes to increased efficiency. Lights and other devices with smart timers reduce energy use when not in use. Smart systems were installed in 105 admin buildings and branches in 2024.



Climate Change and Circular Carbon Economy

Climate change is a global threat to livelihoods and well-being with rising temperatures rapidly changing the future reality of every person on the planet. alinma is dedicated to lowering its carbon footprint in the fight against global warming.

Our robust approach to carbon emission reduction includes scientific targets that align with local and international standards and frameworks. We are achieving our objectives by implementing proactive energy efficiency initiatives across our branches and offices while pursuing renewable energy sources with a smaller carbon footprint. In addition, we contribute to the Saudi Green Initiative by planting trees and greenery at our offices to offset emissions.

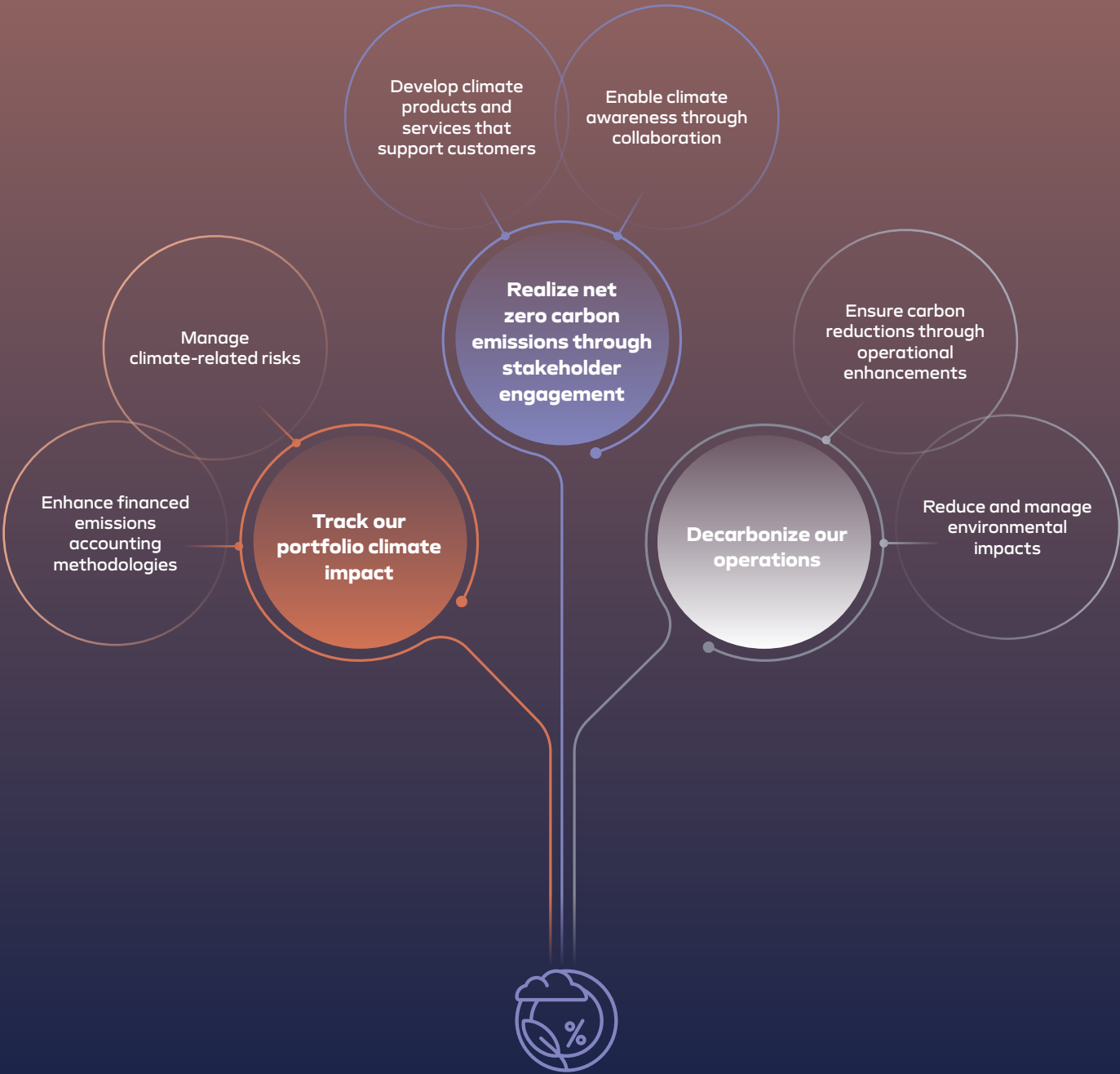
The Path to Net Zero by 2050

alinma is committed to achieving net zero carbon emissions by 2050, in support of the Kingdom's 2060 net zero target and carbon priorities. We developed our [Net Zero Strategy](#) in 2023, which covers both direct (Scope 1) and indirect (Scope 2 and 3) emissions with actionable steps. In the development of the strategy, we considered the Financial Sector Development Program, the National Industrial Development and Logistics Program and the Saudi Green Initiative (SGI) to reinforce our support of Vision 2030. The strategy also aligns with international frameworks such as the Transition Plan Taskforce, the UNEP FI Guidelines for Target Setting for

Banks and the SBTi Foundations for Science-Based Target Setting in the Financial Sector. In addition, the strategy allows for climate-related monitoring and disclosure in line with the Task Force on Climate-Related Financial Disclosure (TCFD) and the related IFRS S2 Climate-related Disclosures, as well as the Corporate Sustainability Reporting Directive (CSRD). This includes the Omnibus Simplification Package, which aims to enhance clarity, streamline reporting obligations and improve alignment across sustainability standards.

alinma's Net Zero Strategy supports the Bank's strategy by allowing us to take advantage of climate finance opportunities while minimizing climate risk. Through this public commitment, we attract environmentally conscious customers and employees, ensure compliance with legislation and achieve a competitive advantage as a responsible bank.

The strategy encompasses three pillars and six objectives that are further internalized through various strategic actions.

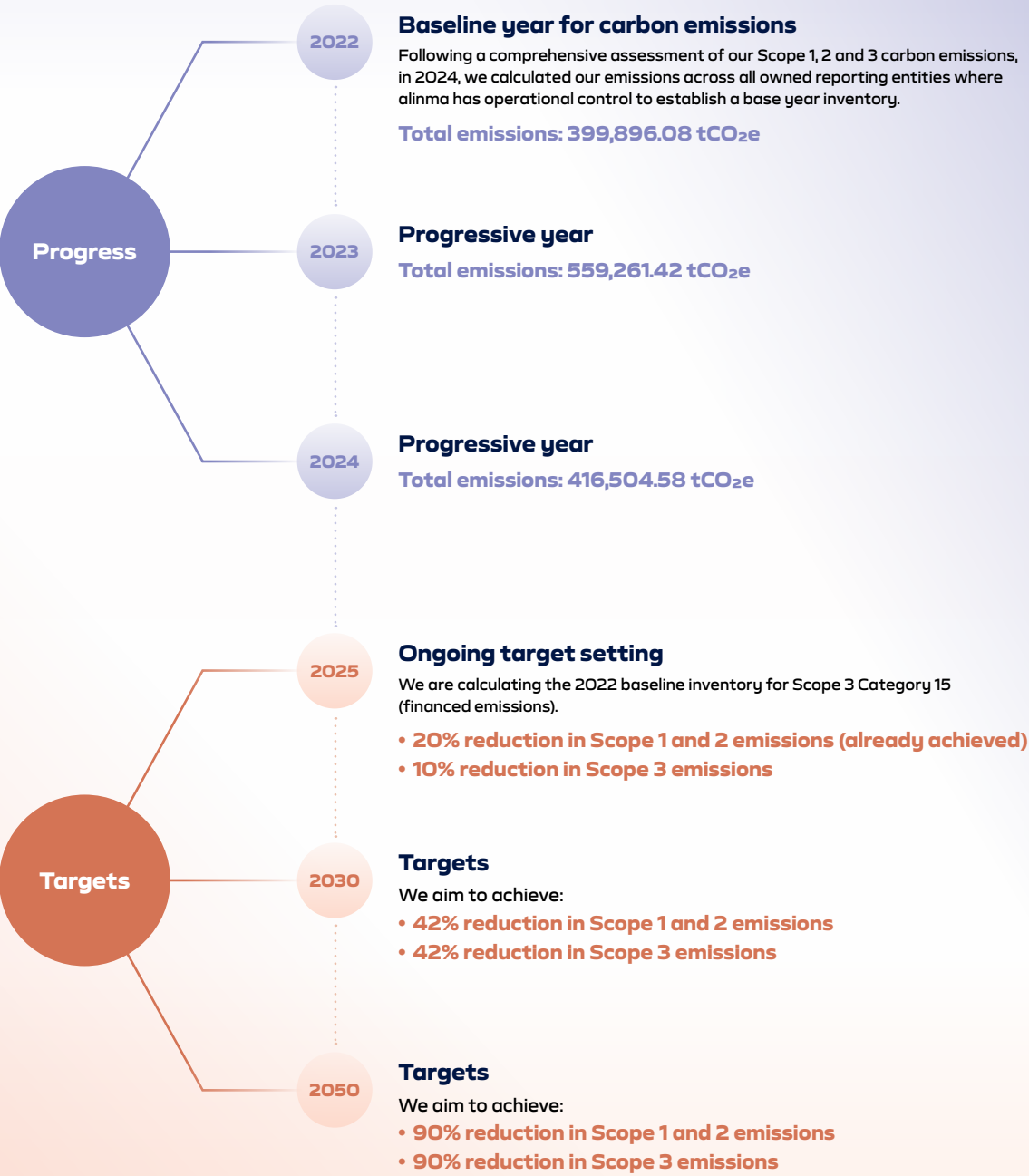


alinma Net Zero strategy

To support the Net Zero Strategy, our Net Zero Roadmap outlines the journey with key milestones towards achieving net zero. This detailed implementation plan will be reviewed every three years to assess progress and adjust for new regulations and best practices.

Climate Change and Circular Carbon Economy continued

Our net zero journey



Progress in 2024

During 2024, alinma developed an emissions footprint calculation and management system document, which tracks our emissions across Scope 1, 2 and 3 in line with the GHG Protocol. The Bank's system ensures data accuracy and validation by determining data boundaries, identifying relevant data sources and detailing the data-validation process. Standardizing and streamlining this process already leads to improved decision-making.



1. Categories not included in diagram have not been calculated as they are not applicable to alinma or insignificant in terms of emissions
2. This category includes emissions from Category 4 (upstream transportation and distribution)
3. Baseline emissions for financed emissions will be calculated in 2025 and are excluded from the 2025 targets and Scope 3 disclosed in this report

Climate Change and Circular Carbon Economy continued

To achieve our ambition, we are continuously adding renewable energy sources to our building infrastructure wherever viable. We already introduced solar energy at 73 admin buildings and branches, including all alinma-owned facilities, with around 6,125 panels installed, capable of generating approximately 2.5 MW of electricity. In addition to our energy efficiency and renewable energy initiatives, we reduced Scope 3 emissions in 2024, supported by the introduction of a shuttle bus service between alinma Bank metro station and our Head Office. We also encouraged employees to use public transportation, further contributing to lower employee commuting emissions and supporting the Kingdom's public transport systems.

On top of our emissions minimization initiatives, we aim to offset our carbon emissions by planting trees as part of the Saudi Green Initiative (SGI). In 2024, we signed a contract to plant 175,000 mangrove trees in Rabigh, anticipating these will absorb more than 22,000 tons of carbon dioxide annually. We also encourage our branches to plant trees around their facilities to improve air quality.

GHG emissions

alinma achieved a notable reduction of 26.41% in its total GHG emissions (Scope 1, 2, and 3) between 2023 and 2024, marking a significant step in its environmental performance. These reductions reflect alinma's ongoing efforts to enhance sustainability across its value chain, including improvements in procurement practices and greater engagement with suppliers on environmental performance.

In parallel, 2024 also recorded a 25.24% drop in GHG intensity per full-time employee and a 33.76% reduction in GHG intensity per million ﷼ revenue compared to 2023. These efficiency gains highlight the effectiveness of alinma's decarbonization initiatives and the integration of sustainability into its operational decision-making.

This downward emission trend aligns closely with alinma's broader environmental ambitions and its commitment to contribute to the Kingdom's national targets for climate action. As we work toward achieving long-term net zero emissions, the progress seen in 2024 underscores the importance of continuous improvement, robust emission tracking and the implementation of targeted mitigation measures.

GHG emissions	Unit	2022	2023	2024
Direct GHG emissions (Scope 1)	tCO ₂ e	2,555.65	1,821.31	1,201.49
Stationary combustion	tCO ₂ e	10.00	19.00	3.64
Mobile combustion	tCO ₂ e	21.26	28.00	29.72
Refrigerants and AC for Kyoto products	tCO ₂ e	2,524.39	1,774.3 ¹	1,168.13
Indirect GHG emissions (Scope 2) ²	tCO ₂ e	31,080.36	24,267.24	22,945.61
Purchased and consumed electricity	tCO ₂ e	31,080.36	24,267.24	22,945.61
Total Scope 1 and 2 [*]	tCO ₂ e	33,636.01	26,088.55	24,147.10
Indirect GHG emissions (Scope 3)	tCO ₂ e	366,260.07	533,172.87	392,357.48
Total Scope 1, 2 and 3	tCO ₂ e	399,896.08	559,261.42	416,504.58
GHG intensity (Scope 1, 2 and 3) per FTE	tCO ₂ e/FTE	139.73	191.72	143.33
GHG intensity per million ﷼ revenue	tCO ₂ e/million ﷼	50.20	57.46	38.07

1. Scope 1 refrigerant emissions for 2023 have been restated to include only Kyoto Protocol-listed gases, in alignment with international standards.
2. The emission factor used for scope 2 emissions calculations is marking based following the Saudi Electricity Company 2023 grid emission factor, which was updated from last year.
* Scope 1 and 2 emissions have been assured. Please see the Reasonable Assurance Report in Appendix F for more details on this.

Restatement of Scope 3 GHG emission data

In our ongoing efforts to enhance transparency and accuracy of our environmental disclosures, we have expanded the calculation boundary for Scope 3 emissions in our 2024 Sustainability Report to include additional categories. Specifically, we have incorporated emissions from Category 1 (purchased goods and services) and Category 2 (capital goods) into our Scope 3 GHG emission inventory.

This expansion was introduced in 2024 to more comprehensively capture the climate impact of our operations and align with the evolving expectations of stakeholders and global reporting standards. In addition to this, the construction of our new Burj Alinma Headquarters also contributed to Scope 3 emissions.

As a result of this expanded scope, previously reported Scope 3 emissions for the year 2022 and 2023 have been recalculated and restated to reflect this broader inclusion. This adjustment ensures comparability and aligns our reporting methodology with international best practices, specifically the Greenhouse Gas (GHG) Protocol guidelines.

This restatement underscores our commitment to providing stakeholders with accurate, complete and transparent sustainability data.



Energy Efficiency and Consumption

We drive energy-saving initiatives that both contribute to cost savings for the Bank and reduce our carbon footprint. In 2024, we have achieved a 24.53% reduction in our electricity consumption and 23.68% reduction in our direct and indirect energy consumption versus the 2022 baseline year, further strengthening our commitment toward environmental preservation. This reduction is due to implementing energy-efficient lighting and air conditioning (AC) solutions to minimize carbon emissions, with alinma premises benefiting from new, environmentally friendly AC systems. We explore sustainable building solutions, such as employing ecologically friendly building materials in the construction of new branches and offices, as well as the remodeling of existing facilities.

alinma energy consumption	Unit	2022	2023	2024
Electricity consumption	kWh	54,718,948	42,724,006	41,298,805
Petrol consumption from operations and vehicles	Liters	9,088	11,931	12,626
Diesel consumption from operations and vehicles	Liters	3,631	7,423	2,367
Total energy consumption (direct and indirect)	GJ	197,444	154,501	150,682.38
Energy intensity per FTE	GJ/FTEs	68.9	52.9	51.8

Water Management

Water is a precious resource, necessary for life to thrive. The Kingdom of Saudi Arabia is located within a water-scarce region and, with this in mind, we are committed to minimizing our water consumption and maximizing efficiencies. We mainly use water for drinking, sanitation and cleaning purposes at our branches and offices. All our potable water is sourced from the national water grid.

alinma implemented a water management strategy across its operations to reduce water consumption. This includes the ongoing installation of water-saving taps and identifying leaks through our smart building systems.

Once again, our employees are key partners in reducing alinma's water consumption.

Water consumption	Unit	2022	2023	2024
Total water consumption* (withdrawal)	m³	76,221	70,338	81,440.22
Third party water	m³	76,221	70,338	81,440.22
Water consumption intensity per FTE	m³/FTEs	26.60	24.11	28.02

* Water consumption has been assured. Please see the Reasonable Assurance Report in Appendix F for more details on this.



alinma is committed to responsible water use—reducing consumption, recycling where possible, and engaging employees in building a culture of conservation.

Waste Management

Globally, natural ecosystems and biodiversity are under threat from pollution, with plastic and electronic waste proving particularly dangerous. In line with international efforts to curb waste pollution and support Saudi Arabia's Vision 2030 circular economy goals, alinma is committed to reducing waste-to-landfill through targeted initiatives. alinma mainly produces office waste in the form of paper (for printing and photocopying), plastic waste from single-use water bottles, and other items and cardboard and packaging waste.

To reduce the amount of waste generated, alinma implements digital workstream initiatives, including the digital signing of documents, to promote a paper-free office environment. In 2024, this led to a 68% decrease in the amount of waste generated.

Our head office is being equipped with waste segregation channels, including dedicated bins for paper, plastic and food waste. This supports our Bank-wide recycling initiative, which saved 15,760 kg of paper waste from going directly to landfill in 2024.

Waste metrics	Unit	2022	2023	2024
Total non-hazardous waste generated	kg	702,432	699,565	223,093
Waste recycled (paper)	kg	9,960	12,310	15,760

Looking Ahead

We are committed to reducing our negative environmental impact, including water and waste. In pursuit of our goal to achieve net zero carbon emissions by 2050, we aim to reduce our Scopes 1, 2 and 3 GHG emissions by 42% by 2030 compared to the 2022 baseline.





05

Empowering our Customers

- 70 Responsible Customer Relations and Satisfaction
- 74 Digitalization and Innovation
- 78 Empowering SME Growth

"We continued to reinforce our customer-first philosophy by guaranteeing every touch point, whether digital or physical, providing seamless and value-driven experiences."



Our primary purpose and privilege is to serve our customers with excellence, offering products and services that meet their needs and expectations throughout their financial journey. We adopt a customer-centric approach by delivering seamless, fast and convenient services through innovative digital solutions and personalized interactions, thereby positioning ourselves as the preferred financial partner in Saudi Arabia.

Our Sustainability Policy compels us to ensure our customer offerings stand out in the market, enhancing customer acquisition, loyalty and referrals. Our attentive service supports customer happiness while a strong focus on sustainability enhances the customer value offering.

Our commitment to the customer includes and promotes:

Customer-centric solutions that include innovative, Shariah-compliant financial products and services.

Financial inclusion and access in line with Saudi Vision 2030 objectives.

Digital transformation to offer intuitive, seamless and secure customer experiences.

Supporting small and medium-sized enterprises (SME) in their financial growth and development, especially through our fintech subsidiary, Saudi Financial Technology.

Customer education and capacity building that contribute to their financial well-being.

Transparent and ethical practices that ensure Shariah compliance.

 [View alinma's Position Statement on Customer Relations here](#)

Overview

Highlights

53

Net Promoter Score (NPS)* improved (2023: 50)

223%

Increase in Digital personal finance sales

87%

Digital onboarding of all new customer acquisitions (2023: 76%)

72

Digital Net Promoter Score (NPS) (2023: 56)

KPIs

Commitment	2022 baseline	2024 progress	Status	2025 target
Improve NPS across KSA banks	4th	2nd	On track	1st

* Net Promoter Score (NPS) has been assured. Please see the Reasonable Assurance Report in Appendix F for more details on this.

Straight Through Processing Award
JP Morgan

Honoured as the Highest Growing Bank for Funding Micro, Small and Medium Enterprises in 2024 on 2023 Monsha'at

Best Islamic Digital Bank in Saudi Arabia 2024 Award
Islamic Retail Banking Awards (IRBA)

Best Open Banking APIs
Digital Award (Saudi Arabia)

Best in Transformation
Digital Award (Global)

Performance Award
Public Investment Fund (PIF) Partner's Forum

Straight Through Processing Excellence Award
Standard Chartered Bank

Responsible Customer Relations and Satisfaction

We aim to be recognized and celebrated as the fastest and most convenient bank in the Kingdom of Saudi Arabia, with the highest NPS¹ of any bank by 2025. In 2024, we ranked second in the Kingdom's banking sector for the second consecutive year.

Our customer experience (CX) framework includes listening to customer feedback, proactively addressing it, continuously improving the customer journey through personalization and digital transformation, and providing employees with CX skills, competencies and tools. alinma's Customer Care unit is responsible for managing and overseeing customer product and service quality management as well as partnership excellence and partner awareness. In 2024, we initiated a cross-functional CX training Program, supplemented by applied workshops, to tackle critical customer journeys across every business line.

Customer Care and Engagement

We prioritize effective dialogue with our customers. It allows us to swiftly respond to customer concerns and innovate in accordance with their needs and expectations, ultimately raising the quality of our products and services.

Customer engagement

In 2024, we continued to reinforce our customer-first philosophy by guaranteeing every touchpoint, whether digital or physical, providing seamless and value-driven experiences. We maintain open channels of communication through branches, contact centers, direct sales, digital platforms and social media, ensuring customers always have a platform to engage with us.

In 2024, we tracked increased engagement across our digital channels and loyalty programs, an indication our online presence and communication converts passive followers into active customers. The number of engaged users grew by 18%, while active users increased by 26%, demonstrating the consistency and quality of our offerings. In addition, our mobile app maintained an outstanding lifetime rating of 4.8, highlighting our commitment to delivering innovative, seamless and superior digital banking experiences.

The number of engaged users across our digital channels and loyalty programs grew by 18%, while active users increased by 26%.

We will continue keeping both current and potential customers engaged with attractive and relevant content across our platforms.



1. NPS is a customer loyalty metric calculated by subtracting the percentage of Detractors (ratings 0–6) from the percentage of Promoters (ratings 9–10) based on how likely customers are to recommend a product or service. NPS survey was conducted by a third-party provider for all Customer in Saudi Banks which put alinma in 2nd place.



Responsible Customer Relations and Satisfaction continued

Customer satisfaction and complaints

Ensuring exceptional customer satisfaction remains a key priority to alinma, in line with our vision to be the preferred financial partner in Saudi Arabia. We recognize true satisfaction stems from delivering accessible and transparent banking experiences tailored to our customers' evolving needs. Our NPS score improved from 50 in 2023 to 53 in 2024, consolidating our position

among the leading banks in the Kingdom. We also leveraged social media monitoring, direct outreach and embedded feedback portals within our digital platforms to maintain a continuous loop of engagement, making sure our customers' voices directly shape our service enhancements.

alinma tracks customer satisfaction and feedback through a diverse range of channels and media.



Surveys	We conduct regular surveys to determine our NPS, customer satisfaction and customer effort scores. The surveys are available both in person and through our digital channels and we interview customers before releasing new products or updates. In 2024, we added questions about our sustainability products to the CX questionnaires to gauge customer awareness and appetite.
Social media	We monitor feedback on social platforms like X and Instagram, analyzing customer sentiment to alinma's brand.
Direct engagement	We reach out to individual customers to resolve issues and improve experience.
Feedback mechanisms and complaint channels	Our digital banking platforms, as well as our branches, customer care centers and sales teams all offer opportunities for customers to contact us with compliments and suggestions.

Our customer feedback and complaints management processes are designed in alignment with international standards, ensuring transparency, efficiency and continuous improvement.

International certifications for excellent customer service

ISO 10002:2014

Customer satisfaction

ISO 10004:2018

Guidelines for monitoring and measuring customer satisfaction

Beyond adhering to ISO protocols, we have integrated these principles into a centralized Customer Relationship Management (CRM) system that enables the Bank to monitor each complaint from the moment it is received until resolution, where we aim to resolve all complaints within five working days. Our Customer Ombudsman and independent internal complaint review body also support effective and ethical complaints management at alinma.

Customer complaints metrics	Unit	2022	2023	2024
Total number of customer complaints received through communication channels	Number	125,903	201,615	307,009
Percentage of resolved issues raised through the complaint channels	Percentage	100%	100%	100%
Average response rate for client complaints	Working days	5	3	2.6
Customer satisfaction after complaints closed	Percentage	-	86.47%	88.26%
NPS	Score out of 100	52	50	53

Responsible selling practices

We are dedicated to upholding Shariah principles in the way we sell to and treat our customers. We make all the relevant product and service information available to customers before they sign any agreements with us.

Furthermore, it is essential to not only provide excellent products and services, but also to empower our customers with the knowledge to make well-informed financial decisions that promote their financial well-being and stability. We provide financial education and training around responsible credit management, sustainability commitments and fraud protection measures, among other topics. For more information about our financial literacy initiatives, refer to page 107 of this report (Advancing Financial Literacy).

Offering Market-relevant Products and Services

alinma is continuously advancing, expanding and updating its product and service portfolio to remain at the forefront of the rapidly evolving financial landscape. We actively monitor emerging market trends, technological developments and shifting customer preferences to ensure our offerings are relevant, competitive and responsive to our customers' diverse needs. In 2024, we achieved the following:

- Launched a supply chain finance product to support businesses in managing their flow of funds, credit and payment terms.
- Updated the investment products not subject to Zakat, including our Nama Investment Account, Saving Account and Call Investment Account, for individual customers.
- Offered saving account option for corporate customers.
- Offered a specialized product for freelance customers.
- Provided a wage protection solution for corporate customers as part of the national Wage Protection Program by the Ministry of Human Resources and Social Development. In collaboration with the Saudi Central Bank, this product guarantees the timely payment of wages, thereby offering corporate employees financial security and stability. Additionally, there are no fees or subscription charges for small and micro enterprises.

For more information about new products added to our portfolio in 2024, refer to alinma's [Annual Report page 76](#).

Digitalization and Innovation

Digitalization and innovation position the Bank as a leader in an evolving financial ecosystem. Our digital transformation initiatives also support Saudi Vision 2030 by amplifying financial accessibility and supporting high-potential sectors such as small business. Through our subsidiary, Saudi Financial Technology, we offer world-class, Shariah-compliant banking products and services to previously inaccessible customers, contributing directly to the economic well-being of those in the Kingdom.

alinma drives a clear digital strategy that aims to enhance the customer experience, improve operational efficiency and unlock new business opportunities by prioritizing high-impact digital transformation initiatives. In 2022, the Bank launched the Digital Factory, an internal platform that fosters innovation, encourages teamwork and promotes agile ways of working to deliver digital innovations quickly and efficiently. The Factory manages alinma's digital structure and strategies, product innovation and digital experience management, and has grown to multiple squads delivering various projects that target different customer segments. Our people are key to the success of the Digital Factory, and we actively seek talent from different industries to garner diverse inputs in our innovation process.

For alinma, 2024 was a pivotal year in terms of redefining the customer and corporate banking experiences through digital transformation. We launched several digital features and tools aimed at streamlining account management, as well as new digital financing products, such as student and professional credit cards. Our mortgage, refinance and top-up processes have been streamlined for greater customer convenience. We also transformed our corporate internet banking channels into a new state-of-the-art corporate digital platform that offers self-service capabilities and innovative tools to streamline financial operations. Our remittance processing, secure operations and advanced technologies contributed to alinma receiving Straight Through Processing (STP) excellence awards from both Standard Chartered Bank and JP Morgan in 2024.

Case Study

Serving young customers with the "iz" app

In support of Saudi Vision 2030's drive to develop and empower the next generation, alinma launched iz mobile application in 2024. It is the first comprehensive digital banking experience dedicated to the Kingdom's youth, offering current and savings accounts, student credit cards, bill payments and exclusive discounts and awards. The app allows customers aged 18 to 35 to manage their finances quickly and conveniently in today's fast-paced world.

A unique value proposition

What sets iz apart is its customer-centric design. The app offers personalized savings solutions, including goal-based and shared savings accounts, promoting collaborative financial planning. Features like Qattah (for easy

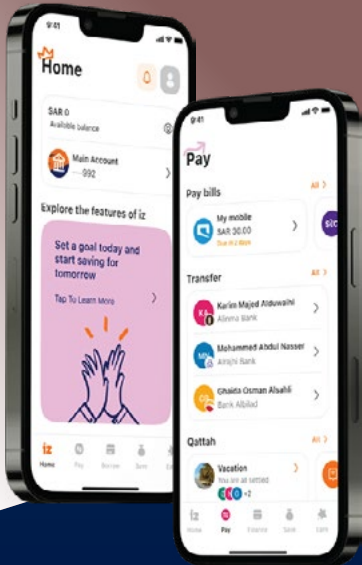
expense sharing), low-limit credit cards, and a robust loyalty program offering rewards, merchant discounts and referral incentives create a comprehensive financial ecosystem. To further support financial literacy, the app provides initiatives such as a two-month student credit card trial period, equipping young users with the tools and confidence to manage their finances responsibly.

Recognition and awards

In recognition of its bold and innovative branding strategy, which successfully captured the aspirations and identity of Saudi Arabia's youth, the iz app earned widespread acclaim in 2024. The app's distinctive brand positioning, visual identity and customer-centric approach were celebrated at the Transform Awards MEA, where it secured an impressive total of five awards:

- Best Visual Identity from the Financial Sector – Gold Award
- Best Use of Visual Property – Silver Award
- Best Creative Strategy (Consumer) – Silver Award
- Best Strategic or Creative Development of a New Brand – Silver Award
- Best Naming Strategy (New Name) – Bronze Award

For more information, visit the iz webpage here



Scan to download iz mobile app



Download the app here

Digitalization and Innovation continued

Advanced technologies like AI, cloud computing and Robotic Process Automation (RPA) enhance data analytics and security, ensuring future-ready services for sustained growth and innovation. We implemented fully automated, data-driven lifecycle management to enhance customer activation, retention and engagement through tailored experiences. In addition, AI-powered analytics have significantly improved our cross-selling and upselling outcomes by delivering deeper insight into customer behavior and processes. alinma deployed more than 80 customer value management (CVM) scenarios across Retail digital channels to enable highly personalized product recommendations, with teams exploring the potential of generative AI for internal use cases. We remain mindful of regulatory frameworks as part of our commitment to ethical AI implementation.

At the same time, we expanded our open banking capabilities. Open banking allows for data sharing with customer consent, supports data privacy and encourages the creation of new financial products and services. As a demonstration of our advanced capabilities in this space, our Digital team won first place at the 2024 Open Banking Hackathon hosted by the Financial Academy.

We offer robust API integration solutions, enabling innovative business use cases and tapping into new revenue streams for our customers. alinma's API offers seamless linking, an enhanced developer experience, faster market access and technical support options. These advancements help to foster greater collaboration and innovation. Global Finance recognized alinma as the Best Consumer Digital Bank with the Best Open Banking APIs in Saudi Arabia 2024.

 [Visit alinma's API portal here](#)

alinma's Digital team won first place at the 2024 Open Banking Hackathon hosted by the Financial Academy.

In 2024, alinma expanded its offerings beyond conventional banking services by introducing our digital marketplaces. Strategic alliances with leading fintechs such as Hotspot and Lynk broaden our service offerings and deliver enhanced customer experience. We deepened our commitment to open banking by working with 12 trusted third-party (TTP) technology providers, strengthening our digital banking capabilities and enabling greater flexibility, security and innovation. In addition, we are collaborating with Salla E-Commerce Platform to explore e-commerce synergies and financing solutions.

All these projects would not be possible without the buy-in and skill of our employees. As part of our digital transformation journey, we equip our employees with digital tools and technology while fostering a culture of innovation and collaboration. In 2024, 95% of our digital projects were completed using agile methodologies that allow us to innovate quickly in response to shifting customer needs and expectations.

Our digital transformation approach has delivered tangible results across key performance indicators. In 2024, digital onboarding accounted for 87% of all new customer acquisitions, reflecting a remarkable 66% growth year-on-year. Revenue generated from digital fees rose by 23%, and financial transactions processed through digital platforms increased by 25%, facilitating the widespread adoption of our digital services. Additionally, 24% of all Bank cards were sold digitally, while personal finance sales surged by 223%, with digital channels contributing 16% of total financing. Engagement metrics further reflected strong performance, with engaged users growing by 26%, and active users increasing by 27% over the year.

Digital strategy metrics	2021	2022	2023	2024
Digital NPS	N/A	55	56	72
Digitally active customers	64%	67%	68%	69%
New accounts for existing customers opened digitally	68%	69%	70%	81%
New customers onboarded digitally	58%	65%	76%	87%
Credit cards sold digitally ¹	N/A	N/A	25%	26%
Personal financing sold digitally ¹	N/A	N/A	10%	17%

1. Implemented in 2023.



In recognition of our digital transformation and innovation, alinma won the Best Islamic Digital Bank in Saudi Arabia 2024 Award from the Islamic Retail Banking Awards (IRBA).

Empowering SME Growth

alinma recognizes the key role SMEs play in raising employment and economic empowerment in the Kingdom. In alignment with the Saudi Vision 2030 ambition to increase the economic contribution of small and medium enterprises (SME) to 35% by 2030, we prioritize supporting and empowering these businesses – especially those in promising sectors – through specialized financial products, as well as training and advisory services, that fulfil their unique needs. In 2024, alinma's SME team was restructured and streamlined to elevate the Bank's performance in the SME sector. The new structure is built around three key pillars: MSME Classic/Regular Financing, MSME Program-Based Financing, and MSME Product Management. This strategic transformation has resulted in stronger SME customer engagement, increased financing volumes and greater support for emerging businesses.

In 2024, we launched 12 MSME initiatives, including product-based financing, adjusted risk criteria and streamlined processes.



1. Transitioned toward target coverage model

2. Developed outbound and inbound lead generation mechanisms

3. Enhanced online application e-form on alinma's website

4. Centralized client and Kafalah activities under Corporate Excellence

5. Enhanced archiving process and deployed digital signatures

6. Redefined working model with documentation team

7. Automated estimation of credit limits and standardized finance pricing
8. Developed customer-facing application tracking in the Credit Limit Origination system (eCLO)

9. Improved customer feedback mechanism

10. Conducted market analysis to prioritize sectors

11. Enhanced product features with tiered eligibility and expanded limits

12. Rolled out targeted marketing campaigns to attract new customers

Programs, Initiatives and Partnerships

The AMAD Program, in partnership with Business Mine (BIM) and Wadi Al Athar Capital, addresses key developmental challenges faced by entrepreneurs in the early and growth stages. It offers a blend of interest-free finances, structured financial solutions and tailored advisory services. Entrepreneurs progress through a structured journey, encompassing application, evaluation, capacity-building training, funding and sustained mentorship.

We also launched the Riadi Program, which provides entrepreneurs with a financing of up to ﷲ 200,000, combined with advisory services. Riadi supported 25 startups with seed and early-stage funding during the year.

Our Good Loan microenterprise empowerment program supports small family-owned businesses, helping them to access critical financial resources to purchase assets or other resources that help their businesses to grow. This program also provides financial literacy training. In 2024, we supported over 228 microenterprises through this initiative, providing ﷲ 5 million in finance.

Our MSME program-based financing provides eligible businesses with readily available, pre-approved financial solutions. Unlike traditional financing, this eliminates the need for formal audited financial statements; instead utilizing specific indicators like point-of-sale revenue, average balances in current accounts and e-commerce activity. This approach allows for increased adaptability and quicker turnaround times for qualifying companies.

In 2024, a major technological leap forward was the complete implementation of the updated Credit Limit Origination system (eCLO) for both standard and program-based financing.. This shift to automation has significantly shortened the time required for processing and greatly improved the effectiveness of assessing finance requests, ultimately leading to quicker approvals and the release of funds.

In addition, we are in the process of developing a mobile app specifically designed to cater to the needs of our SME customers. These initiatives add to the inventory of SME-focused products we have developed for our entrepreneurial customers since 2020.

SME products	Number of customers using the product in 2024	Amount (ﷲ)
POS financing	4,636	1,384,583,727
Payroll financing	27	25,970,002
Invoices financing	181	233,909,902
CAPEX (assets financing)	203	317,807,873
Cash margin (DAMAN)	34	25,412,313
Receivables financing	2	5,029,483
Rental-based financing	51	1,510,432,923
E-commerce financing	7	12,032,923

Empowering SME Growth continued

In 2024, we demonstrated our commitment to supporting SMEs in ways that went beyond standard banking practices. This was evident in strategic partnerships with key institutions, such as an agreement with the Cultural Development Fund to finance cultural sector SMEs, and a new ₪ 800 million portfolio partnership with Monsha'at to provide vital financial assistance to MSMEs for economic growth and job creation. Furthermore, as a member of the Public Investment Fund (PIF) portfolio, we contributed to the PIF Private Sector Hub platform, aligning with our mission to catalyze economic development and empower SMEs across the Kingdom to achieve their full potential.

(₪ '000s)	2023				2024			
	Micro enterprise	Small enterprise	Medium enterprise	Total	Micro enterprise	Small enterprise	Medium enterprise	Total
Small and medium enterprises financing – on balance sheet	1,055,045	2,729,302	4,717,628	8,501,975	984,911	4,060,685	6,268,899	11,314,495
Small and medium enterprises financing – off balance sheet	9,316	166,855	492,137	668,308	16,978	235,778	419,594	672,350
Number of financing transactions – on/off balance sheet	4,299	1,714	1,258	7,271	4,380	2,391	1,210	7,981
Number of financing customers – on/off balance sheet)	4,206	716	171	5,093	4,250	952	198	5,400
Number of financing transactions guaranteed by the Kafalah Program	157	1,091	391	1,639	192	980	118	1,290
Total financing amounts guaranteed by the Kafalah Program	75,799	850,013	405,534	1,331,346	129,476	1,522,422	493,713	2,145,610

alinma is intent on empowering finance technology businesses that strengthen and accelerate the financial sector. Our fintech arm, alinma Pay, invested in Sakani Venture Capital Fund in 2024 to support fintech startups in the MENA region.

Monsha'at recognized alinma for its SME development strategies by awarding it as the Highest Growing Bank for Funding MSMEs in 2023 at the Biban24 Forum held in November 2024.

The SME Banking Group's involvement in the Kafalah Program, a Saudi Arabian Government initiative designed to improve SMEs' access to funding, has been crucial to its achievements in the SME sector. Our SME Banking Group has significantly expanded its reach within the Kafalah Program, increasing its client base fourfold from 253 in 2020 to 1,050 in 2024. This substantial growth demonstrates the Bank's strong commitment to supporting Vision 2030 and its innovative approach to developing financial products for SMEs that historically struggled to obtain financing.

This year marked a comprehensive transformation of our SME operations. Through these coordinated efforts, alinma has reinforced its commitment to supporting the SME sector's growth, improving financial accessibility and driving sustainable economic development. The impact of these initiatives is reflected in the strong performance metrics achieved in 2024, detailed in the table above.

Looking Ahead

We are unwavering in our commitment to providing the best banking offering in Saudi Arabia through exceptional digital transformation. In 2025, we aim to achieve an NPS of 60, ranking us the highest in the Kingdom. In the long term, alinma will be the premier customer-centric bank not just in Saudi Arabia, but in the GCC region, with NPS and CX metrics exceeding local, regional and global industry benchmarks.

We will enhance our customer feedback mechanisms to gain valuable insight, making customer experience a medium-term priority. We aim to integrate CX goals into all performance systems and certify at least 15% of staff as advanced CX practitioners, targeting a CX Index score of 70.

alinma also aims to accelerate digital transformation to boost digital adoption, customer engagement and services. Our goals include an 18% increase in digital fees, a 50% rise in digitally sold cards, and a 200% increase in finances via digital channels. Supporting initiatives include a fully digitalized financing STP system, personalized card offerings and gamification projects to improve engagement and retention. Our open banking and digital marketplace advances will continue to deliver exceptional customer value and drive sustainable growth.

The SME Banking Group will build on the success of 2024 and enhance its offerings by modernizing its operations, improving customer experience and leveraging digital technologies. We aim to empower over 75 entrepreneurial businesses by 2030 as part of our journey to becoming the leader in SME banking in the Kingdom.

alinma remains dedicated to fostering the growth and success of SMEs, promoting digital transformation and enhancing customer service. These efforts will substantially support the nation's goals for economic diversification and growth as outlined in Vision 2030.





06

Building a Thriving Workplace

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"Our relationship with employees is governed and enhanced by a comprehensive internal communication strategy and plan that promotes constructive two-way communication."



Our success as a bank relies on alinma attracting, onboarding and retaining the best talent in the market. Becoming the number one employer of choice in the Kingdom's banking sector is one of our three Bank strategy pillars. We will achieve it by creating magical moments for our valued people from the moment they walk through our doors. They are our partners in sustainability and those who ultimately look after all the stakeholder relationships. To ensure employees thrive at alinma, we nurture a culture of health and well-being, empowering them to succeed through the right tools and training in a dynamic environment. alinma managers are required to actively prioritize their teams' well-being.



Overview

Highlights

72
Increased OHI score, placing us foremost locally and globally in terms of organizational health

22.4%
Female employees*

100%
Requests and grievances submitted via Employee Voice platform resolved within 48 hours

12.68%
Turnover rate in 2024

Won the Labour Award for the second year in a row
Ministry of Human Resources and Social Development

Won the Innovation and Creativity Award for Employee Happiness at the Corporate Happiness Awards | GCC 2024

26
Employee mental health awareness sessions**

4,000
Employees and contractors participated in events

65.5%
Increase in employee volunteering days

41.3%
Increase in employee volunteer hours

KPIs

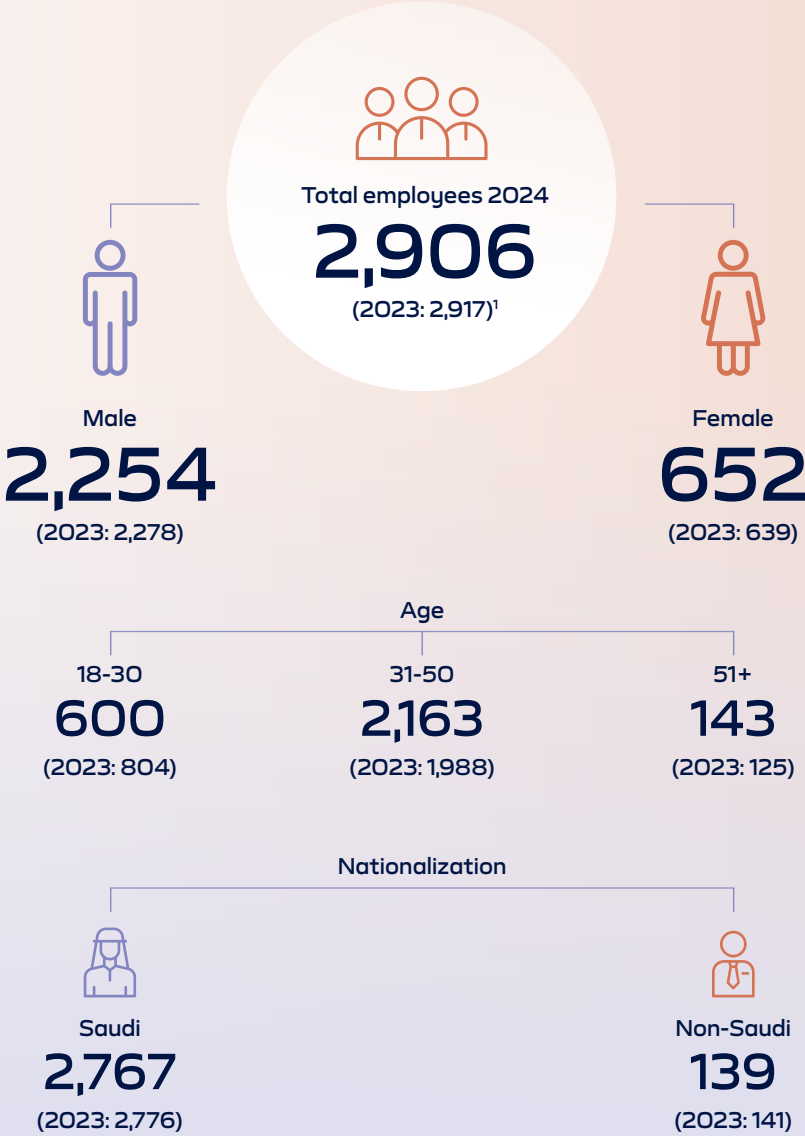
Commitment	Baseline	2024 progress	Status	2025 target
Increase percentage of female employees	19.27%	22.46%	On track	23% ²
To be employer of choice among KSA banks	N/A	2nd	On track	1st

1. Please refer to Appendix C to view the list of Employee mental health awareness sessions conducted.
2. The female employees target has been adjusted from 25% to 23% to reflect current organizational priorities and alignment with near-term workforce planning.
* Percentage of female employment has been assured. Please see the Reasonable Assurance report in Appendix F for more details on this.
* Number of employee mental health awareness sessions has been assured. Please see the Reasonable Assurance report in Appendix F for more details on this.

Demographic

alinma's full-time employee (FTE) figures are provided below. alinma uses FTE as a standard denominator for all highlights and statistics in this section.

alinma's workforce, in 2024, also included 1,073 individuals whose work is managed by the Bank, but who are not directly employed (2023: 1,106). These roles are primarily in sales, IT and operations.



1. Restatement: In alinma's journey toward greater transparency and accuracy of disclosure, we reviewed our 2023 figures.



Talent Attraction, Retention and Development

alinma's holistic approach to talent management begins with our recruitment process and extends to fostering an excellent workplace environment and offering exceptional benefits and training until the end of the employee's tenure with alinma.

Attracting Talent

We believe in the next generation of bankers. Our Future Bankers Program, active since 2016, engages undergraduate and postgraduate students with real-life experience and training in the banking and finance sectors. This initiative provides both theoretical training and experience in various roles at alinma to ensure well-roundedness. Over the past three years, 145 young people participated in the program, with all being absorbed into alinma's workforce when it concluded. In 2024, we also appointed three graduates as part of an online recruitment competition.

Future Bankers	2016-2022	2023	2024
Future Bankers Program participants	115 ¹	45	55

1. Number represents all participants from 2016 to 2022.

alinma supports the Ministry of Human Resources and Social Development's Tamheer Program, providing practical training to graduates over six months. In 2024, we trained 54 graduates (2023: 112).

alinma also engages the next generation through career fairs and youth employment programs, including the 2024 HR Summit and as a platinum sponsor of the A Step Ahead exhibition.

Furthermore, alinma strengthened ties with LinkedIn as a strategic platform for accessing the labor market. In 2024, the number of alinma job opportunities published on LinkedIn increased by 87%, while the number of job applications received via the platform increased by 84%.

Employee Turnover

Employee turnover is a crucial measure of our ability to motivate our people. In 2024, we recorded the lowest turnover in three years, a statistic we attribute to alinma's robust grading system, career progression opportunities and leading remuneration and benefits.

Employee turnover	2021	2022	2023	2024
Total number of new employees who joined	452	471	486	343
Total number of employees who left	228	386	480	370
Turnover rate (%)	8.57%	13.82%	16.61%	12.68%

Individuals who retire or leave the Bank's employment can offer valuable insight into potential improvement opportunities for alinma. The Human Capital team conducts exit interviews aimed at identifying how alinma can enhance the workplace for remaining employees.

Employee Engagement

Our relationship with employees is governed and enhanced by a comprehensive internal communication strategy and plan that promotes constructive two-way communication. This ensures our employees understand and align with alinma's strategy and vision and allows the Bank to respond adequately to employee needs and concerns. In 2024, alinma incorporated a tailored communication campaign around the Bank's new values to embed these at the heart of our decision-making and culture.

Employee events

alinma actively creates positive experiences at work. In 2024, we held 24 initiatives, with 4,000 staff participation, including:

- Saudi National Day
- Three family initiatives (including an opportunity for employees' children to visit the office and a steps challenge that invites employees and their families to take as many steps as possible)
- Seven health and sports initiatives (e.g. alinma Football Championship, providing flu vaccinations, etc.)
- Top performers were honored at a CEO-hosted lunch
- A talent competition showcased employees' skills beyond work

In addition, we provide opportunities for employees' children to engage with the Bank and gain insight into the world of work. In 2024, during the summer holiday, over 70 high school and university students, whose parents are alinma employees, participated in an introductory tour of the Bank. Our Advisor for Employees' Children initiative allows young people to meet with and learn from experienced Bank employees.

Feedback and grievances

We request employees' feedback through surveys and our Employee Voice platform. Engaging with employees in this way helps alinma to maintain operational excellence and head off crisis situations.

alinma conducts an annual Organizational Health Index (OHI) survey to measure our workforce's health and effectiveness, including leadership, culture, communication and direction. These results are presented to executive management as a matter of great importance. In 2024, we were pleased with a four-point improvement to our OHI score, positioning alinma foremost among leading companies both regionally and globally. Over 70% of our workforce participated in the 2024 survey.

Employee engagement	2021	2022	2023	2024
OHI survey score	64	70	68	72

alinma town hall meetings across our various locations create an in-person channel of communication between the upper management echelons and on-the-ground staff members. These and other engagement channels create alignment and buy-in across alinma. We provide a minimum of 60 days' notice prior to major operational changes, such as restructuring or expansion, that may impact on our employees.

Our Employee Voice platform, launched in 2021, enables employees to submit ideas, questions or grievances. Managed by the Human Capital Excellence team, every submission is reviewed within 48 hours as far as possible.

Employee submissions	2023	2024
Number of requests submitted via Employee Voice	437	528
Percentage resolved in 48 hours	95%	100%

Employees can voice grievances during performance reviews. They are also encouraged to anonymously report any non-compliance with alinma's Code of Ethics or regulations via our whistleblower hotline without fear of retaliation.

Talent Attraction, Retention and Development continued

Well-being, Health and Safety

We value our employees' mental health and wellness, understanding our staff members work in a dynamic and sometimes pressured environment. Accordingly, we have implemented 26 programs and initiatives to support mental health, including:

- alinma's **mental and occupational health advisor** oversees taking care of our employees.
- The Bank's **Nsama'ak Program** provides employees with access to health consultations, confidential counselling services and health awareness sessions. Since its launch in 2023, over 1,000 of alinma's employees visited or used the program benefits. Our VIP medical insurance covers all employees.
- Our newly launched **Ma'ak podcast** promotes mental health awareness and good practice. We released five episodes in 2024.
- Our **Employee Wellness Program (EWP)** provides workshops on stress management and resilience, as well as confidential psychological and health consultations.
- The Bank hosted a **Your Health First** event in collaboration with the National Center for Mental Health to engage employees around mental health issues.
- Dedicated **mental health leave** permits employees to take time off when experiencing emotional challenges.


alinma also looks after employees' physical well-being. Our on-site medical clinic at alinma's main headquarters provides employees with access to medical services, including seasonal influenza vaccinations. All employees receive health insurance that covers the medical needs of both the employee and their family. Regular health screenings, awareness campaigns on chronic diseases and discounts at fitness facilities like gyms also help to keep our workforce healthy. In collaboration with the Tawuniya Insurance Company, we hosted a Tawuniya Vitality initiative with multiple activities aimed at promoting healthy daily habits with employees.

For more information about our mental health trainings please refer to Appendix C on page 143

Although physical safety risks in banking are minimal, we are pleased to have maintained zero work-related injuries or fatalities for at least the past five years. Our branches and offices comply with regulatory requirements and undergo annual inspections. Safety equipment like fire extinguishers is readily available. Annual health and safety training ensures our employees are prepared for emergencies.



alinma's Health and Safety Statement, published in 2024, supports the Bank in monitoring, assessing and mitigating risks related to the work environment. It applies to all employees, contractors, visitors and stakeholders interacting with alinma.

 [View the full alinma Health and Safety Statement here](#)

In 2024, we implemented a Smoke-Free Bank Policy and demarcated smoking areas for employees. The Human Capital team enforces this policy through regular inspections.

Supporting Social Responsibility

alinma creates opportunities for staff members to engage in social upliftment initiatives, fostering a sense of personal value that supports a fulfilling and positive work environment. We embed volunteering at alinma through three focus areas.

- Institutionalize volunteering through a volunteering strategy, action plan, policy and procedures.
- Build a culture of volunteering through training and awareness campaigns.
- Attract volunteering opportunities that align with our CSR focus areas through activating two volunteering opportunities.

In 2024, as part of International Charity Day, we conducted a tour to promote volunteering at our offices in Riyadh, Khobar and Jeddah. The Bank also signed an agreement with the Social Development Bank to enrich and enhance the quality of our volunteer work.

In 2024, alinma supported 32 social initiatives. Our volunteering efforts advance financial well-being in the region by promoting financial literacy and supporting individual financial skill development, particularly among women and youth. We also support entrepreneurs and small projects. Where needed, employees can participate in other social projects such as blood donation drives, charitable opportunities or environmental projects and contributions.

We are pleased by the increase in both the number of volunteering hours and volunteering days spent helping the community during the year.

Employee volunteering	2021	2022	2023	2024
Number of volunteers	24	48	492	350 ¹
Employee volunteer hours	192	384	2,412	3,410
Number of volunteering days	2	11	145	240

1. The decrease in volunteers in 2024 from 2023 is as a result of a strategic directive from alinma's management to institutionalize volunteering efforts around specific themes aligned with alinma's CSR pillars, and to ensure all volunteering opportunities are structured and registered on the national volunteering platform

Talent Attraction, Retention and Developmentcontinued

Training and Career Development

To be an employer of choice, alinma must offer premium training and development opportunities. Employees have access to various development options aimed at advancing their careers, including mentoring, education, physical and virtual training, as well as personalized coaching and other professional development opportunities. Over 550 coaching sessions took place in 2024. Based on corporate and individual training assessments and gap analyses, the most suitable opportunities are provided for employees. Our comprehensive upskilling approach supports both basic, technical and leadership competencies, including governance, artificial intelligence (AI) and soft skills.

alinma provides e-learning opportunities via:

- Udemy (60 employees trained)
- Udacity (50 employees trained)

Our almost 60 partnerships with training institutions provide over 180 certification courses for employees. In 2024, more than 480 employees (2023: 330) obtained over 184 professional certificates (2023: 160).



Employee training	2023	2024
Total employees trained	2,146	2,611
Average training per employee (hours)	33.17	33
Average training per female employee (hours)	82.49	56.5
Average training per male employee (hours)	19.33	28.2
Percentage of employees that participated in training	75%	75%

Individual employees benefit from annual performance reviews, in line with alinma's objectives for the year and supported by our digital Performance Management System. This ensures their continuous growth and development while alinma benefits from up-to-date skills and enhanced productivity.

Performance reviews received in 2024		
All employees	2,877	99%
Female employees	641	22%
Male employees	2,236	78%

Performance reviews support our succession planning, which is in place for all critical roles. High-potential employees receive special mentorship and training, safeguarding leadership continuity and job satisfaction.

In 2024, we launched a job grade restructuring and promotions program that enhances career advancement opportunities. So far alinma has promoted 237 employees across the Bank as part of this program.

Sustainability capacity building

The Bank places special emphasis on ESG and sustainability training, with our alinma Academy for Education and Development providing green and social finance training alongside other professional skill and certification development. As part of our promise to advance employee training and development, specifically with regard to ESG capacity building and sustainability, we commit to:

- **ESG and sustainable development training:** Pursuing an integrated ESG capacity building strategy and tailoring training for every role.
- **Training needs and gap analysis:** Using alinma's Academy for Education and Development to identify and gap critical ESG skill gaps.

- **Training metrics:** Setting clear targets for training hours, especially for ESG and sustainable business educational sessions.
- **Certification support:** Support our employees in achieving sustainable business and ESG certifications.

In 2024, the Bank developed a sustainability training matrix to ensure we provide all employees at all levels with the right skills to implement our sustainability agenda. We also conducted sustainability awareness programs, including lectures, workshops and communication campaigns. Around 780 employees participated in our virtual sustainability lectures. Two internal surveys, which garnered 320 responses from employees, measured our internal sustainability awareness.

Sustainability training matrix:



Talent Attraction, Retention and Developmentcontinued

Market-leading Benefits and Remuneration

To attract and retain the very best talent, alinma offers market-leading remuneration packages, including retirement benefits, savings programs and end-of-service benefits. The Bank adheres to benefits stipulated by laws and regulations, including providing health insurance to all employees and contributing to the General Organization for Social Insurance (GOSI). We benchmark our additional benefits offered against others in the region to ensure our reward systems are competitive.

Employee medical insurance was expanded in 2024 to include coverage for staff members' parents. We also now provide an education allowance for employees to pay for their children's schooling.

In 2024, employee enrollment in our employee saving scheme, the Z Program, increased from 46% to 48% with 1,395 employees enrolled. The scheme allows our staff members to save a portion of their salaries in low-risk, Zakat-free investments, with the amount saved matched by the Bank to double the benefit. We also provide a personal financial management service for our employees through the Retail Banking Group.

Remote and flexible work

The Bank's flexible work policies are designed to promote employee work-life balance and advance productivity. Employees currently have the option of working from home for 24 business days every year, 10 additional days

for pregnant female employees or 60 days for employees with special needs. High-level managerial roles can work remotely for 12 days annually.

We have also introduced relaxation areas within the workplace for the benefit of employees who physically come to work.

Retirement benefits

We are committed to looking after our retiring employees. In addition to the retirement benefits on offer, our Thank You for Your Contribution Program provides access to some employment benefits for a further two years after retirement. We also transfer shares in the Bank to support ongoing financial wellness.

alinma takes responsibility for an employee retirement plan, including the plan's benefits obligations estimated at ﷼ 5 million. The organization has a fund that fully covers the plan's pension liabilities.

Parental leave

alinma's employees have access to parental leave, in line with regulatory requirements. The number of employees who return from parental leave (return-to-work rate), and remain employed at alinma 12 months later (retention rate), provides valuable insight into how well we treat new parents. While we are pleased with a 100% return-to-work rate in 2024, we are paying close attention to the retention rate, especially for female employees, to see how we can better support them.

Parental leave	2023		2024	
	Male	Female	Male	Female
Total number of employees who were entitled to parental leave	174	62	186	61
Total number of employees who took parental leave	174	62	186	61
Total number of employees who returned to work after parental leave ended (return to work)	174	62	186	61
Return-to-work rate ¹	100%	100%	100%	100%
Total number of employees returned from parental leave who were still employed 12 months after return to work (retention)	174	62	173	48
Retention rate ²	100%	100%	93.01%	78.69%

1. Calculation: #3 / #2 * 100
2. Calculation: #5 / #2 * 100



Diversity, Equity and Inclusion

alinma, with collaboration and equity embedded in its core values, is committed to growing its employee demographic to reflect that of its key stakeholders, including customers and investors. Every employee, especially those from disadvantaged groups, should feel welcome and included.

We promote diversity through equitable recruitment policies and equal access to training and development. Diversity awareness initiatives, such as workshops and training, are implemented to encourage acceptance and inclusion in the workplace. Additionally, support programs, including mentorship opportunities, are available for underrepresented groups, alongside flexible working arrangements to facilitate a better work-life balance.

We measure progress by tracking workforce diversity and assessing our culture of equity and inclusion through surveys.

By valuing diversity and promoting a sense of equity and inclusion in the Bank, our employees are motivated to give their best.

Women empowerment

In 2022, alinma became the first Saudi bank to become a signatory to the UN Women's Empowerment Principles. Led by our Women Empowering department, we aim to achieve a 23% female workforce by the end of 2025, having made significant progress in recent years.

Women representation at alinma	2021	2022	2023	2024
Full-time employees	2,671	2,862	2,917	2,906
Female full-time employees	396	550	639	652
Percentage of women in the workforce	13.8%	19.2%	21.9%	22.4%
Percentage of women in leadership	5%	7.6%	8%	8.5%

We also commit to equal pay and remuneration, with one salary scale and grading structure applied to our employees. The average pay ratio for men to women across the organization is 1:1.5. We completed a job grades and salary structure project in 2024.

Supporting Employees with Disabilities

alinma signed an agreement with the Ministry of Human Resources and Social Development to train and employ people with disabilities through the newly launched Athar Program at the end of 2023. Athar offers six months of training and practical experience to people with disabilities before alinma hires them full-time. In 2024, two cohorts totaling 28 people completed the program.

alinma aims that at least 4% of all Bank employees be people with disabilities by 2027.

People with disabilities employed at alinma

Number of people with disabilities at alinma

54

Percentage of new hires that are people with disabilities

1.3 %

New hires: People with disabilities

39



Nationalization

In line with Vision 2030, alinma focuses on hiring Kingdom citizens, which supports the national economy. Various training and career development initiatives are provided to help them succeed in the Bank. There has been a steady increase in the number and ratio of Saudi citizens employed by alinma over the past few years.

Saudization	2021	2022	2023	2024
Full-time employees	2,671	2,862	2,917	2,906
Number of full-time national employees	2,511	2,709	2,776	2,767
Female national employee	396	549	638	652
Male national employees	2,115	2,160	2,138	2,115
National full-time employees in senior management	30	32	43	47
Number of employees of other nationalities	160	153	148	139
Percentage Saudization	94.0%	94.6%	96.0%	95.5%

Protecting our Employees' Human Rights

In 2024, alinma developed a Human Rights Statement for employees. As part of our commitment to protecting human rights, we will:

Respect the human rights of employees and comply with all legislation in line with international standards.

Ensure non-discrimination in hiring, compensation, training, promotion and termination.

Prohibit child and forced labor.

Provide safe, secure and healthy working conditions.

Protect employee data privacy.

Promote work-life balance, diversity and inclusion.

Comply with applicable laws regarding working hours, pay rates and overtime.

 [View the full alinma Human Rights Commitment here](#)



Looking Ahead

As we look to the future, our employees remain at the heart of alinma's success.

We will continue to build a thriving workplace that attracts and retains the best talent in the market through an exceptional employee value proposition. Employee well-being and our unique volunteering programs will continue to ensure high employee engagement and satisfaction, while training and career development opportunities place us ahead of the market.

We are well on our way to becoming the premium workplace in the Saudi financial sector.



07

Strengthening our Communities and Contributing to Greater Financial Inclusion

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"alinma's CSR strategy, takes a targeted, impact-driven approach to CSR that maximizes the organization's expertise and experience for an amplified positive impact."



Empowering the community is embedded within the Bank's ethos as a Shariah-compliant financial institution. It is also a core part of our mission statement and corporate values. As we advance the Kingdom's financial sector, we strive to catalyze positive change by empowering individuals with financial access and literacy while driving sustainable social impact and engaging in responsible procurement practices.

The Bank is working with government entities and non-profit organizations to address financial inclusion challenges and to provide financial support for underprivileged people. alinma enhances its value to society by addressing some of the critical challenges facing the nation.

alinma is committed to allocate 1% of its annual revenue to CSR initiatives, demonstrating a strong and ongoing commitment to community development and sustainable social impact. In 2024, the Bank approved **ﷲ 32 million** for targeted CSR initiatives, strategically designed to deliver substantial long-term benefits to society, out of which **ﷲ 21 million*** was spent during the year to launch initial project phases, while the remaining amount is committed to projects scheduled for completion in the upcoming year.

Overview

Highlights

45
women empowered to achieve leadership positions, in partnership with Princess Nourah Bint Abdulrahman University

11
amputees rehabilitated and empowered

300
homes repaired for underprivileged families, in partnership with Riyadh Emarat

65
handcrafters empowered to run successful businesses

20
students from underprivileged families sponsored to attend university

75+
women received microfinance and financial literacy training

10
universities participated in alinma's financial literacy campaign and competition

18
youth-focused non-profit entities received donations to sustain them financially

ﷲ 32 Mn
allocated social and community spend

4,000+
volunteer hours to educate people financially

200,000+
listeners reached by the Amad financial literacy podcast

Conducted the second round of **supplier ESG assessments**, with all critical suppliers identified

Developed and launched **Green Procurement Guidelines** in line with our procurement policy

* Corporate Social Responsibility (CSR) spend has been assured. Please see the Reasonable Assurance report in Appendix F for more details on this.

CSR Strategy

alinma's CSR strategy, launched in 2023, takes a targeted, impact-driven approach to CSR that maximizes the organization's expertise and experience for an amplified positive impact. We aim to help individuals, families, communities and businesses achieve continuous financial security. We do this through AMAD, our sustainability and CSR program launched in 2024. Under AMAD, 70% of the CSR budget is allocated to the Financial Inclusion and Financial Sustainability pillars, which focus on three key streams: Empowering communities to achieve financial inclusion, Enhancing financial knowledge and confidence, and Supporting and funding SMEs.

Our strategic approach is centered on promoting financial empowerment and equality for youth, women, small businesses and underserved communities through the following initiatives.

The remaining 30% of the CSR budget is allocated to the Impact and Responsible Practices pillars. Under the Impact pillar, we focus on initiatives such as social investment, UNSDG-aligned programs and initiatives, charity empowerment, philanthropic activities, and community awareness.

In the Responsible Practices pillar, we align with the Saudi national CSR landscape, which expands the scope of CSR to include internal organizational practices that create positive community impact. These include waste reduction, water conservation, diversity and inclusion, ethical sourcing, employee well-being, ethical business practices, data privacy and security, and internal community support.

All alinma CSR activities are in line with our CSR Policy.

 [Read the CSR policy in here](#)

To determine success, alinma measures the impact of CSR programs and initiatives – especially when providing financial support to SMEs – and the social return on investment (SROI). Pre- and post-project surveys help to evaluate the strengths of, and lessons learned from the project.

For more about alinma's SME initiatives, see page 79



Financial Inclusion and Community Investment

As a retail and corporate bank, we are well positioned to advance financial literacy and access to finance, which helps our communities to become financially independent and self-sufficient. alinma uses its financial knowledge, tools and technology to change lives and bolster the economy.

Supporting Financial Inclusion

Access to financial services and resources can positively impact communities by stimulating the local economy and empowering individuals and small businesses so that they thrive. alinma is placing new branches and ATMs in rural and other traditionally underserved areas. These engage new customers while advancing financial accessibility to previously unbanked or underbanked customers. In 2024, we opened the Al Khafji branch in the Eastern Province and the Al-Basateen branch in the Al Qassim Region – both are less populated areas.

Reaching disadvantaged areas	2021	2022	2023	2024
Branches in low-populated and economically disadvantaged areas	24	24	24	31
ATMs in low-populated and economically disadvantaged areas	175	191	203	204

As part of its expanding footprint, alinma added approximately 111,000 previously unbanked customers to its portfolio in 2024.

We also commit to serving customers regardless of their age or physical ability. Our staff members, including security personnel and frontline employees, are trained to support and assist special needs and elderly customers, including parking customer vehicles as needed, to ensure they feel welcome from the moment they arrive. Our branches are required to serve these customers immediately and our in-branch customer care offices are uniquely equipped to meet special needs. Wheelchair ramps and elevators promote mobility, while braille ATM keypads and embossed bank cards support the sight impaired.

Investing in the Community

Underprivileged families are often trapped in a cycle of poverty. Without access to financial instruments such as finances, it is a challenge to invest in starting a business, education and income-generating assets. alinma helps to make finances available to help struggling families improve their financial situation.

In 2023, alinma started working with Jana, a microfinance support organization that serves underprivileged families across the Kingdom, to finance more than 280 families over three years. Microfinance solutions like these, which Jana supplements with financial literacy training, can help a family in dire straits to break out of poverty by enabling them to invest in income-generating activities, start businesses and effectively manage their finances. In both 2023 and 2024, alinma provided ₪ 5 million in microfinance facilities.

In addition, alinma contributed to the Jood Eskan platform by providing a home ownership solution for more than 37,000 underprivileged families looking to buy their first homes. The Bank also committed ₪ 15 million over three years to restore 300 homes for needy families, in partnership with the Women's Committee for Community Development in the Emirate of Riyadh.

During the year, 65 handcrafters benefited from advanced crafting techniques instruction, along with business management, marketing strategies and financial literacy training through alinma to enhance their skills and product quality. In addition, we provided access to microfinancing solutions and branding support, helping these unique microenterprises to connect to bigger markets, increase their income and reinforce their financial sustainability.

As we advance financial inclusion, we aim to empower people in 18 sectors to access financial services by 2030. alinma is already focusing on communities in the tourism sector and in rural areas through its community development initiatives. Our objective is to enhance financial management skills among marginalized groups by training 30,000 youth and 25,000 Saudi women by 2030. We are currently on track to train 5,000 youth and 5,000 women in 2025.

Entrepreneurial support is also a key focus area for alinma. In 2024, we launched our Riadi Program, which provides innovative financial and advisory solutions with finances up to ₪ 200,000.

Advancing Financial Literacy

In 2024, we launched the AMAD podcast, a digital information tool that teaches consumers about common financial tools and pitfalls. The podcast is available on YouTube, Spotify, Apple podcasts and Thmanyah, with soundbites published on our LinkedIn and X accounts. By the end of the year, the podcast had already reached over 200,000 listeners.

alinma's AMAD YouTube channel provides guidance on financial habits, social responsibility, fraud protection and investing.

 [View the channel here](#)

alinma's employees participated in financial literacy initiatives, contributing over 4,000 volunteering hours during the year.



Case Study

Financial Awareness and Trust Program

alinma partnered with BALINCA, an international team of professionals that provides personal and business finance training, to provide over 700 people with financial fundamentals training through our Financial Awareness and Trust Program. This initiative focuses on personal wealth and investment management strategies. It provides experiential, interactive training to equip participants with the skills and confidence needed to manage their finances effectively.

The project has several facets.

Financial acumen
for students and
entrepreneurs

To upskill the next generation, we provide an eight-day workshop to university students and entrepreneurs, using simulations to teach them the basics of individual and business finance management. We supported this initiative by visiting Imam Mohammad Ibn Saud Islamic University, Qassim University, and Majmaah University to provide financial advisory and counseling to the students.

2024 reach:
160
students and entrepreneurs



Financial habits
for women

Women play a critical role in building society and the economy. We engaged working women across the Kingdom in five one-day training sessions pertaining to saving, investing, budgeting and other wealth-building skills. Training venues included the Leadership Center at Princess Nourah Bint Abdulrahman University and Al-Ahsa.

2024 reach:
250
women



Financial intelligence
from childhood

Parents play a crucial role in shaping their children's financial understanding. Through three one-day workshops in three cities, we taught parents how to educate their children (ages 7 to 15) on financial management basics, paving the way for a financially savvy generation.

2024 reach:
300
parents



Financial literacy will remain a core focus for alinma as long as we provide financial services to our stakeholders. We aim to reach over one million people through our financial literacy and awareness initiatives by 2030, with a target to engage 250,000 members of alinma's community by 2025.



Community Engagement and Empowerment

Over and above the financial inclusion and literacy initiatives that make up much of our CSR spend, we provide financial support and sponsorship to social and environmental initiatives that advance individual welfare, support the achievement of Vision 2030 priorities and protect the environment.

We also encourage employees to offer their time and expertise to social and environmental projects outside of work. For more information about our volunteering programs, see page 91.

People with Disabilities

In 2024, we celebrated the graduation of our first Athar Program cohort. The program, in partnership with the Ministry of Human Resources and Social Development, aims to empower people with disabilities with the skills they need to integrate into the workplace effectively. This training helps create an inclusive experience for those who might otherwise struggle in the job market. Participants undergo both technical and interpersonal skills training, accompanied by job rotations, to enable a well-rounded experience.

alinma also funded the rehabilitation of 11 amputees. The program included customized prosthetic fittings, physical therapy and psychological counselling to restore mobility and emotional well-being.

Education

In 2024, we donated 5 million through our scholarship program to fund higher education for 20 students from disadvantaged families, helping to open career opportunities for these young adults while advancing Vision 2030 priorities and the National Transformation Program. The initiative is in partnership with the Ministry of Human Resources and Social Development along with the Taallum Education and Training Group. We sponsor the full undergraduate tuition fees in high-potential careers. The students are monitored and mentored to facilitate their academic achievements and entry into the job market.

alinma launched three educational programs during the year, including one in partnership with the Ministry of Education, to reach over 10,000 students at 10 Kingdom universities. We were publicly honored by the Minister of

Human Resources and Social Development for our contribution to the Jadeer Program, a ministry project that supports new graduates through on-the-job training. We also conducted leadership training, mentorship programs and skills workshops with Princess Nourah Bint Abdulrahman University, providing decision-making, communication and strategic planning skills to future female leaders.

alinma hosted King Saud University students for a tour of the Bank to provide practical insight into how the Bank operates.

Partnerships for Good

alinma signed a cooperation agreement with the Mohammed Bin Salman Foundation (Misk) to empower non-profit organizations to achieve their financial goals. We contributed towards the Misk Incubator Initiatives Program, hosting training workshops with young entrepreneurs that provide financial experience alongside our Financial Awareness and Trust Program. A group of alinma employees volunteered their time and expertise to help non-profit organizations manage their finances.

Community Empowerment

alinma's empowerment initiatives are strategically directed toward the markets we aim to serve and uplift, with a particular focus on supporting women, youth, and SMEs.

alinma's Marketing department signed a five-year sponsorship agreement with the Al-Qadsiah Saudi Football Club in 2024, sponsoring the club under the banner of our new iz app designed for Saudi youth. This sponsorship will expand our reach and support youth and sports development in the Kingdom. The Bank also sponsored the Saudi Pro League, known as the Roshn Saudi League – the highest division of association football in the Saudi league system – for the third

consecutive year.

The Regeneron International Science and Engineering Fair (ISEF) is the largest global science competition for pre-university young people. alinma sponsored the Saudi science and engineering team's trip to the United States for ISEF 2024. These participants had excelled at the National Olympiad for Scientific Creativity. In collaboration with the Mawhiba Foundation, this sponsorship promotes youth engagement in the fields of science, technology, engineering and mathematics (STEM). The team received 27 awards at the event. This initiative is part of a broader collaboration agreement with the King Abdulaziz and his Companions Foundation for Giftedness and Creativity (Mawhiba) to nurture the Kingdom's young talent.

Other sponsorships that advance the youth in 2024 included the Alumni Portal at the King Saud University, Career Week at Imam University, the first Saudi Forum for Graduate Studies at the Princess Nourah Bint Abdulrahman University and the King Fahd University of Petroleum and Minerals Toastmasters.

As the platinum partner for the Jeddah Summer 2024 celebrations, alinma helped promote and advance Jeddah as a premier holiday destination, supporting tourism and entertainment as key drivers of the national economy, offering exclusive rewards and prizes to participants. alinma was also the main sponsor of the Saudi Financial Market Forum 2024, the Accounting Innovation Forum for students and the Platinum sponsor of the World Defense Show 2024.



Responsible Procurement and Localization

alinma's approach to procurement includes a strong focus on ethical procurement practices and supporting local suppliers and vendors in line with Vision 2030 nationalization imperatives. We comply with Saudi Central Bank (SAMA) regulations in the way we outsource and manage vendors.

Responsible Procurement

Our supply chain is a key part of our sustainability focus. Suppliers' approach to environmental responsibility, positive social impact and uncompromising governance directly affects our operations. In terms of our Position Statement on Sustainable Procurement, published in 2024, we understand and assess ESG risks related to our supply chain; we engage with suppliers on ESG issues, develop their ESG capabilities and promote financial inclusion through our procurement practices.

[View alinma's Position Statement on Sustainable Procurement here](#)

As part of our commitment to advancing sustainability across the value chain, we organized a Sustainable Supply Chain Forum to support suppliers and industry peers on their sustainability journeys. The event was led by alinma's senior management and brought together sustainability and procurement officers from other Saudi banks, alongside alinma's own procurement team and selected strategic suppliers. By convening stakeholders across the financial ecosystem, the forum served as a platform for knowledge sharing, collaboration and capacity building. Featuring both local and international experts, the sessions provided valuable insight into emerging sustainable procurement practices.



Supplier Code of Conduct

All alinma suppliers are expected to adhere to the highest standards of ethical and responsible behavior as outlined in alinma's Supplier Code of Conduct. Our electronic supplier portal provides vendors with easy access to the code and supporting material. We expect that our suppliers:

- Be fully compliant with all applicable laws and regulations.
- Disclose any conflicts of interest.
- Avoid bribery and corruption in its relationship with alinma.
- Demonstrate respect for human rights in how they treat their employees.
- Advance diversity and inclusion with zero tolerance for disrespectful behavior, harassment or abuse.
- Consider environmental and social impacts in their decision-making.
- Safeguard all Bank and customer information and adhere to alinma's Personal Data Protection Policy.
- Implement proper business management and monitoring processes.
- Report any instances of unethical, illegal or unprofessional conduct by alinma employees to the Bank, using one of our many whistleblowing mechanisms.

[View the full alinma Supplier Code of Conduct here](#)

As of 2024, alinma has published and shared its Supplier Code of Conduct with all of its suppliers.

Suppliers' ESG assessment

In 2024, alinma completed the second round of its ESG assessment of critical suppliers, which reviews their conduct and performance against the below environmental, social and governance criteria, with 100% of our suppliers assessed in terms of data privacy protection upon registration.



* Number of suppliers that responded to our ESG assessment has been assured. Please see the Reasonable Assurance report in Appendix F for more details on this.

Responsible Procurement and Localization continued

Sustainable Procurement Guidelines

In alinma, through our Sustainable Procurement Guidelines, we adopt the following ESG practices to ensure our procurement processes support environmental and social sustainability while maintaining the highest governance standards.

Environmental sustainability

Reduce environmental impact by procuring environmentally friendly goods and services whenever it possible.

Calculate Scope 3 GHG emissions related to capital good and purchased goods and services.

Consider GHG reduction targets and net zero goals in procurement activities.

Aim to reduce, repair, reuse or recycle goods.

Conduct lifecycle assessment for goods and equipment and implements sustainable disposal strategies.

Social responsibility

Suppliers and service providers must uphold the human rights of workers as understood by Saudi labor law.

Suppliers and service providers must not permit any form of forced labor.

Suppliers and service providers are encouraged to demand and promote localization, diversity and inclusion whenever possible.

Commit to contracting with a fair balance of risk between purchaser and supplier.

Commit to conducting annual supplier satisfaction surveys and developing an action plan to enhance satisfaction levels.

Governance

All alinma suppliers must adhere to applicable laws and standard procurement ethics. They must strictly follow the Supplier Code of Conduct.

Commit to fair and equal treatment.

Commit to the continual improvement of our sustainable procurement goals, policies and outcomes.

alinma's procurement activities must adhere to alinma's Code of Conduct.

Suppliers and service providers must adhere to alinma's Data Protection Policy.

alinma and SAMA reserve the right to audit and inspect suppliers' operations and facilities, upon reasonable notice, with or without support of a third party.

Localization

As part of our mission to provide every person with access to the financial tools they need to participate in the economy and achieve financial well-being, we prioritize procuring from and supporting local suppliers, particularly small and women-owned businesses. By adding and empowering Saudi companies in our supply chain, alinma builds the Kingdom's economy and the wealth of Kingdom citizens.

Local supplier procurement	2023	2024
Total number of suppliers	305	334
Total number of local suppliers	236	272
Percentage of local suppliers	77.4%	81.44%
Percentage of spending on local suppliers	95.49%	95.45%

We provide supplier training and development to empower local product and service providers for success.

Looking Ahead

alinma will continue pursuing partnerships and collaborations to strengthen our impact in developmental areas. In 2025, our key focus will be to provide educational and vocational training support for students, as well as supporting the Jood Eskan Program and funding cochlear implant surgeries for children.

Our five-year plan aims to make alinma the Kingdom's fastest and most convenient bank through digital transformation. Our procurement processes support this journey, with vendors driving technological innovation. In line with Vision 2030, we will continue to prioritize support for micro and small enterprises and women in our procurement through our value chain.

In the long term, innovation, sustainability, responding to market dynamics, complying with regulatory requirements and, above all, a commitment to excellent procurement practices will be integral to how we find, manage and retain key suppliers and vendors. Our community initiatives will help to create enduring value for our valued communities.



08

Driving Robust Governance and Responsible Operations

- 120 Governance, Accountability, Transparency and Ethics
- 128 Systemic Risk Management
- 130 Data Privacy and Cybersecurity

"alinma's approach to business ethics and professional conduct is outlined in alinma's Code of Conduct. The code applies to all our employees and partners, from the Board of Directors to our suppliers."



alinma is entrusted with the finances and even livelihoods of people and businesses, in an increasingly complex financial landscape marked by heightened regulatory scrutiny, technological disruption and shifting market dynamics. It is imperative for ethics and responsibility to be entrenched within our good governance structures and processes. Integrity is an indispensable part of our Shariah-compliant culture.

In alignment with international best practices in governance and ethical conduct, we prioritize legislative compliance, anti-money laundering and anti-corruption measures, proactive risk and business continuity management and robust cybersecurity measures. These are all driven by an experienced Board of Directors and executive team with sterling reputations in the sector, within a clear organizational structure. In 2024, alinma upgraded its corporate governance practices through focused initiatives to strengthen oversight, transparency and control.

Overview

Highlights

Published our ESG Position Statement

Won the Governance Award (Financial Sector) for Tadawul-listed companies

Ranked among the top financial sector companies in the Kingdom in terms of corporate governance by the Corporate Governance Center at Al Faisal University

Corporate Governance Award at the 3rd International Corporate Governance Conference

Named among the Forbes Sustainability Leaders in the Middle East 2024

100%
Board members received communication on alinma's anti-corruption policies and procedures

KPIs

Commitment	Baseline	2024 Progress	Status	2025 target
Create and update key policies to incorporate ESG	0	5 ¹	Achieved	5 policies
Promote gender diversity within the Board of Directors	0	0	On track	Add one female member to the Board of Directors
Increase ESG ratings scores (MSCI)	BB	A ²	Achieved	A
Increase ESG ratings score (ESG Invest)	25	70	Achieved and increased target	73 ³

1. Sum of policies created and/or updated in 2023 and 2024
2. This target was achieved in April 2025 based on 2024 performance
3. This target was extended from an initial 64, since alinma already achieved and exceeded it

Governance, Accountability, Transparency and Ethics

Our governance structures facilitate effective interaction between different facets of alinma and its key stakeholders, which promotes transparency and accountability. In 2024, we fortified the Board and committee structures while refining management-level committees and their charters, laying the groundwork for sustainable growth and resilience in an ever-evolving business landscape.

Board of Directors

alinma's highly capable Board of Directors oversees the Bank, including its vision, strategic direction and sustainability initiatives.

The Board is appointed in line with regulations and brings a wealth of experience in banking, finance, law and business. The Bank's independent Chairman and Non-Executive Vice-Chairman are appointed from among the Board members. To avoid conflicts of interest and safeguard confidentiality, no alinma Board member is allowed to serve on the board of another financial institution operating in the Kingdom, nor can Board members serve on more than five other publicly listed companies' boards.

The Board is composed solely of Non-Executive and independent members, placing a strong emphasis on impartial oversight. This structure ensures decisions are made with objectivity and transparency, free from any potential conflicts of interest that might arise from executive influence. It enables the Board to provide robust scrutiny of management strategies and operations, thereby safeguarding the organization's integrity and promoting sound governance practices. By relying on independent expertise, the Board enables an environment where well-informed decisions contribute to the sustainable growth and trust that are essential to long-term success.

The Board is composed solely of Non-Executive and independent members, placing a strong emphasis on impartial oversight. This structure ensures decisions are made with objectivity and transparency, free from any potential conflicts of interest that might arise from executive influence. It enables the Board to provide robust scrutiny of management strategies and operations, thereby safeguarding the organization's integrity and promoting sound governance practices. By relying on independent expertise, the Board enables an environment where well-informed decisions contribute to the sustainable growth and trust that are essential to long-term success.

To enhance the Board's capability in these areas, we have arranged comprehensive training sessions led by sustainability experts. These sessions cover a wide range of topics, including:

- Environmental, social and governance (ESG) principles
- Cost of capital and share prices
- Investment and sustainability
- ESG fixed income market
- Sustainability-aligned finance
- Integration of ESG and financial aspects

By prioritizing these discussions and training sessions, we are equipping our Board with the knowledge and tools necessary to lead our organization to a sustainable future, where financial success and social responsibility go hand in hand.

Policies and frameworks

Our commitment to effective governance policies and procedures strengthens our stability and credibility. These empower our Board of Directors, management and employees to oversee operations diligently, fulfill regulatory obligations and protect the interests of all stakeholders.

	Number of members	Ratio (%)
Independence		
Executive members	0	0%
Non-Executive members	3	33%
Independent members	6	67%
Tenure		
1 to 3 years	4	44%
>3 years	5	56%

For more information about alinma's Board and governance practices, see our [2024 Annual Report: page 118 - 180](#)

At alinma, the remuneration framework for Board members is established through a blend of regulatory mandates, internal policies and statutory requirements. The Remuneration Policy clearly defines how compensation is calculated, the timing of payments and the eligibility criteria for various components, such as fixed fees and meeting allowances. It is also designed to meet the standards set by CMA rules, SAMA guidelines and the relevant provisions of the Companies Law.

Advancing ESG at Board level

Environmental sustainability and social responsibility are not only strategic priorities, but also integral elements of our corporate governance. These critical topics are included on the agenda of every Board meeting to ensure we maintain effective oversight and are fully accountable for our environmental and social impact.

The Board is made up of the following individuals.

Dr. Abdulmalik Abdullah Al-Hogail

Chairman

Abdulrahman Mohammed Ramzi Addas

Board Member

Mr. Mohammed Abdulrahman Bindayel

Board Member

Mr. Saad Abdulaziz Alkroud

Vice-Chairman

Dr. Saud Mohammed Al-Nimir

Board Member

Mr. Ahmed Abdullah Alsheikh

Board Member

Mr. Anees Ahmed Moumina

Board Member

Mr. Haitham Rashid Al-Shaikhmubarak

Board Member

Mr. Abdullah Abdulaziz Alromaizan

Board Member

Executive Committee

Nomination and Remuneration Committee

Governance and Sustainability Committee

Audit Committee

Risk Committee

Our Corporate Governance Framework is the supporting structure of rules and practices, which guides the operations without compromise.

View alinma's Corporate Governance Framework here

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Governance, Accountability, Transparency and Ethics continued

Individuals, including employees, can seek guidance and advice on implementing the organization's policies and practices for responsible business conduct through various formal and informal channels. The Bank publishes a range of policies on its Net Consent platform and offers awareness sessions on its intranet, providing employees with access to guidance at any time. Furthermore, the Bank conducts specific workshops tailored to address challenges arising within particular functions.

All employees are required to review and formally acknowledge their understanding and acceptance of new or updated policies. The Bank provides an e-learning platform that features mandatory training sessions, available online or in-person, to help employees grasp the intricacies of responsible business conduct and analyze practical scenarios. Training covers key areas such as risk management, regulatory compliance, ethical conduct and ESG practices. After completing the training modules, employees must pass assessment tests designed to evaluate their understanding of the material.

A 2024 ESG highlight was the publication of our ESG Position Statement, which touches on areas across the Bank as outlined in this report, encompassing environmental and social responsibility, as well as governance standards and commitments.

View the full alinma ESG Position Statement here

Upholding Ethical Standards

alinma's approach to business ethics and professional conduct is outlined in alinma's Code of Conduct. The code applies to all our employees and partners, from the Board of Directors to our suppliers. As part of their inductions, all new employees must review the Code of Conduct and sign their acceptance of it. The code is also kept front-of-mind for existing employees through internal communication campaigns and training.

View alinma's Code of Conduct here

In the year under review, alinma established a department dedicated to managing the Bank's policies, ensuring ongoing relevance and compliance. The department enhanced various governance policies, including our policies on insider trading and conflict of interest. Ongoing awareness campaigns help to reinforce ethical conduct as part of alinma's corporate culture.

Whistleblowing

alinma is committed to creating a safe and supportive environment where employees, suppliers and customers can express concerns about any actual or potential violations of our Code of Conduct or other misconduct.

Our Whistleblowing Program ensures that all individuals – whether internal or external – have the right to report any suspected improper, unethical or inappropriate behavior within the Bank. We prioritize addressing these concerns while safeguarding reporters against retaliation.

To streamline the reporting process, alinma offers several channels, including online reporting, email, telephone and postal mail. Our hotline is available 24/7, allowing individuals to report issues at any time. During non-business hours, callers can access a voicemail message with guidance on submitting a report via email at WA@alinma.com

Access alinma's whistleblowing reporting channel here

Compliance metrics	2021	2022	2023	2024
Total confirmed reports	6	7	33	4
Total closed cases	6	7	33	4

Transparency and accountability

We prioritize regular communication with our stakeholders, since it is essential for building and maintaining the trust that motivates stakeholder alignment with our goals.

Our transparent, open and proactive communication with various stakeholder groups includes:

Regularly sharing information related to environmental, social and governance (ESG) practices, business strategies and risk management.

Participating in community events, corporate social responsibility (CSR) initiatives and local forums to demonstrate social responsibility and transparency.

Offering interactive digital formats for financial and ESG reports on our website, enabling stakeholders to easily navigate and analyze data.

Conducting regular employee training focused on effective communication and upholding the Bank's values.

Providing timely and accurate financial disclosures, along with updates on significant business developments.

Engaging shareholders and clients through dedicated support lines, social media, newsletters and user-friendly websites or applications.

Using social media platforms and email newsletters to communicate timely announcements, policy changes and regulatory updates.

General assembly meeting of alinma

In addition, accountability starts with our Board of Directors. To keep the Board accountable, we conduct annual performance evaluations in line with our Board Charter and alinma's Policy for Evaluation Mechanisms for the Board of Directors, members and its committees, as well as SAMA and CMA governance principles. These evaluations, carried out either internally or by a third party.

Similarly, all full-time employees undergo annual performance reviews to ensure accountability.

In pursuit of greater accountability, our Transparency and Disclosure Policy was updated during the year. We automated the quarterly disclosure of related-parties information internally to maintain ongoing transparency and alinma initiated more intensive oversight of the Bank's subsidiaries.

We also demonstrate accountability and transparency through our reporting and disclosure.

Governance, Accountability, Transparency and Ethics continued

Compliance

alinma aims to be fully compliant with laws, rules and regulations, as well as our internal policies and procedures. We believe compliance is critical to the success of a financial institution like alinma; it safeguards our reputation and credibility, protects our shareholder and depositors and prevents legal sanctions. Compliance is therefore built into our Corporate Governance Framework to ensure adequate oversight, transparent disclosure and accountability.

Compliance is a comprehensive and multi-aspect responsibility involving all parties at the Bank. alinma embeds compliance in its internal culture by making every business and control function line responsible for compliance, while driving it from Board and senior management level down to every employee.

Through training and ongoing communication, to executives, Board members, new hires and all other employees, our people are informed and aligned with our compliance agenda. We also provide specialized awareness and workshops in high-risk business sectors and sensitive departments.

alinma's Compliance department, which operates independently from other Bank divisions, undertakes an annual compliance plan that responds to risk factors and regulatory requirements. This is especially important as the Bank grows in size and complexity, with a correlating increase in compliance risk that requires updating and monitoring key risk indicators to sustain healthy compliance. The department also reviews and approves related policies and procedures to properly align with regulation. Simultaneously, our Legal Operations team provides legal counsel that supports legislative compliance.

With rapid bank growth, the risks arise. However, having full functional units within compliance and addressing potential risks as well as updating and initiating key risk indicators will help mitigate and sustain healthy compliance growth.

Compliance metrics	2023	2024
Total incidents of non-compliance with SAMA laws and regulations	14	18*
Total number of non-monetary sanctions	4	1
Percentage of legal and regulatory fines and settlements that resulted from whistleblowing actions ¹	13%	0.7%
Total amount of monetary losses (ﷲ) because of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice or other related financial industry laws or regulations ²	10,609,300	9,216,300

1. Percentage is calculated by dividing total confirmed reports with total received reports during a year and multiplying by 100.
2. The data reflects the total amount of SAMA violations.
* Number of Saudi Central Bank regulatory violations has been assured. Please see the Reasonable Assurance Report in Appendix F for more details on this.

Anti-money laundering

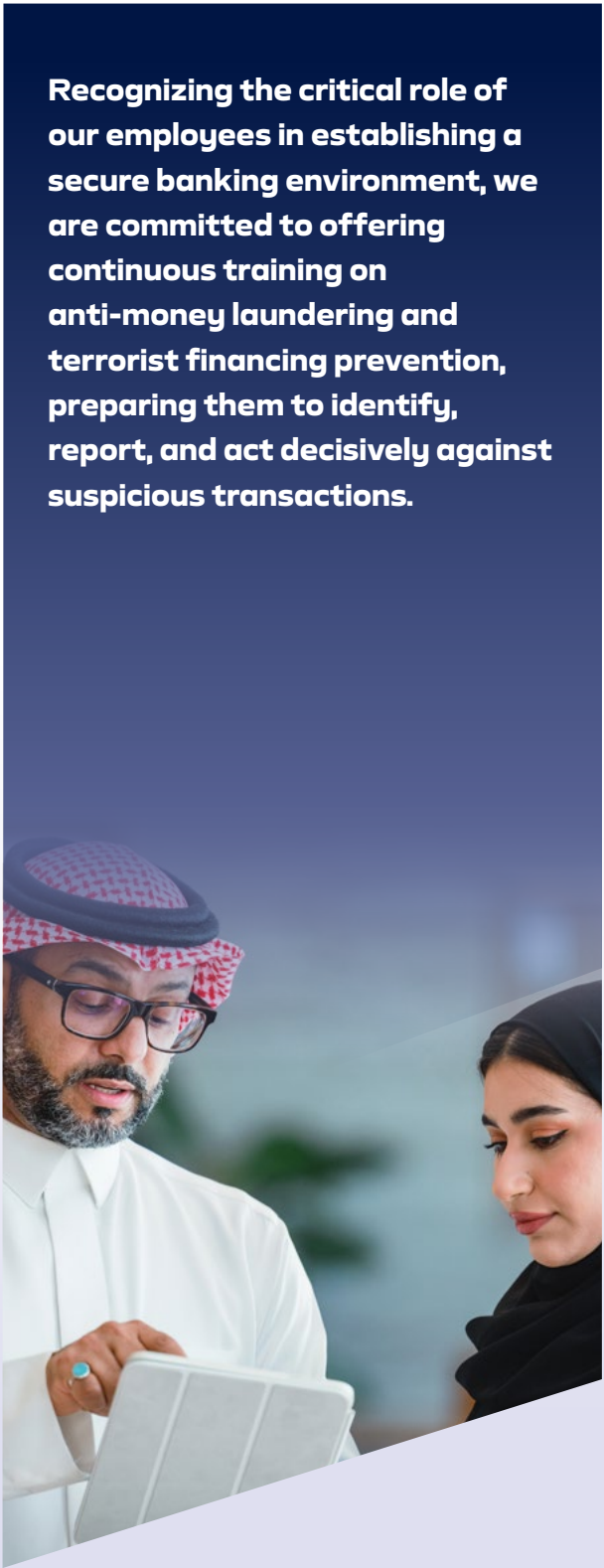
Anti-money laundering (AML) and counter-terrorism financing (CTF) are critical governance issues in the financial industry. alinma is committed to:

- Ethical governance and integrity, in line with the Shariah
- Robust policies and reporting mechanisms, including frequent audits to monitor and enhance compliance
- Empowering our workforce to identify, report and act against suspicious transactions
- Adhering to both local and international standards and benchmarks

 [View the full alinma Position Statement on AML here](#)

Our adherence to local and international financial crimes regulations is reinforced through electronic transaction monitoring to proactively identify laundering patterns, screen transactions and clients against local and international sanctions lists, and identify money-laundering risks in our banking activities. alinma's compliance programs are reviewed by SAMA and internal and external auditors. Our Know Your Customer Program verifies client information to ensure they are who they say they are – we avoid working with unknown, forged or non-existent identities.

As part of our commitment to financial crime prevention, our Customer Transaction Monitoring Program systematically tracks and analyzes customer account activities, utilizing an advanced electronic monitoring system designed to detect anomalies and suspicious transactions that deviate from established client profiles. This enables authorized financial crime and anti-money laundering teams to assess transactions, investigate irregularities and take necessary actions, including reporting to relevant internal and external authorities.



Recognizing the critical role of our employees in establishing a secure banking environment, we are committed to offering continuous training on anti-money laundering and terrorist financing prevention, preparing them to identify, report, and act decisively against suspicious transactions.

Governance, Accountability, Transparency and Ethics continued

Bribery and anti-corruption

alinma is steadfast in its commitment to combat bribery and corruption in whatever setting these unethical behaviors may be found. We commit to:

- Uphold Shariah-compliant governance and integrity by embedding anti-corruption in our decision-making.
- Maintain rigorous policies, including our Whistleblowing Policy, and transparent reporting channels.
- Build employee capacity and empowering them to identify and counteract corrupt practices, through mandatory training.
- Adhere to international standards.

 [View the full alinma Position Statement on Anti-Corruption here](#)

alinma uses the SAMA Third Party Risk Framework and Counter-Fraud Risk Framework to assess corruption risk. To manage and mitigate risk, we also:

- Evaluate external relationships for alignment with ethical standards.
- Implement anti-fraud measures and regular audits to detect and prevent corruption.
- Monitor our operations and transactions continuously to identify potential risks.

alinma expects suppliers to avoid bribery, including offering goods and services to the Bank outside of agreed contracts. Suppliers must notify alinma at once if any of its employees approach suppliers unethically.

Human rights

As part of our dedication to ethical conduct and Shariah principles, we believe in protecting and upholding human rights across all our operations and in our relationships with stakeholders.

alinma's Human Rights Commitment aligns with the Saudi Human Rights Commission Guidelines, the International Bill of Human Rights and the United Nations Guiding Principles on Business and Human Rights (UNGP), among others.

We are committed to the health, safety and well-being of workers, non-discrimination, prohibiting child and forced labor and privacy protection. alinma expects the same standard of its suppliers, as outlined in the Supplier Code of Conduct. We commit to conducting regular due diligence to identify and address any potential or actual human rights violations. Our stakeholders can also raise concerns and grievances via our whistleblower and complaints mechanisms.

 [View the full alinma Human Rights Commitment here](#)

Anti-corruption communication to the Board	2023	2024
Total number of Board members that alinma's anti-corruption policies and procedures have been communicated to	9	9
Percentage of Board members that alinma's anti-corruption policies and procedures have been communicated to	100%	100%



Systemic Risk Management

We employ a proactive and holistic risk management approach, fully aligned with SAMA regulations and the best global practices. The Bank’s robust risk framework encompasses both financial and non-financial risks to maintain long-term resilience and regulatory compliance. By integrating advanced technology and data analytics, alinma enhances its ability to monitor, assess and mitigate risks across all domains in real-time. This integrated approach is designed to safeguard stakeholders’ interests while fostering sustainable growth and maintaining financial stability in an increasingly complex risk environment.

The Bank’s risks profile currently includes credit, liquidity, cybersecurity, fraud and operational risk, among others. alinma mitigates these risks by aligning its comprehensive risk management framework with the prevailing Basel Accords standards.

For more information about alinma’s top business risks, see our 2024 Annual Report: page 97 - 99

ESG Risk Management

We recognize ESG risks can significantly impact financial performance, reputation and regulatory compliance and therefore proactively manage these risks across our operations. ESG considerations are embedded in alinma’s risk management processes through close collaboration between the Risk Management and Sustainability departments to ensure sustainable growth and long-term value creation. We identify ESG risk factors that could impact our operations or clients and use ESG scoring, scenario analysis and global frameworks to evaluate the likelihood and magnitude of the risk.

alinma is enhancing its ESG Framework and implementing comprehensive policies and procedures to manage ESG-related risks. While ESG integration may vary across our departments, the enterprise-level approach remains cohesive and forward-looking. Notably, we have incorporated ESG risk considerations into our internal capital adequacy assessment process (ICAAP) and stress testing frameworks; this integration will continue to evolve in response to industry trends. These evaluations make certain sufficient capital is allocated to mitigate potential ESG risks in alignment with international best practices.

Sustainalytics, a leading international ESG ratings and analytics company, evaluated alinma’s project-related social and environmental risks, including biodiversity risks

associated with large infrastructure projects, emissions from manufacturing and customer privacy issues. It was found that alinma has implemented adequate measures to manage and mitigate some of the environmental and social risks commonly associated with the eligible categories.

alinma is in the process of strengthening its Credit Risk Management framework by formally recognizing ESG-related risks as significant components of overall risk, in anticipation of forthcoming regulatory guidelines from the Saudi Central Bank (SAMA). As part of this initiative, the Bank plans to integrate ESG-related factors into its credit risk assessment and decision-making processes. This includes enhancements to risk rating models and credit assessment methodologies by incorporating ESG metrics alongside traditional financial indicators.

To support this integration, the Sustainability Department, in collaboration with the Credit and Business Departments, is currently collecting ESG-related data using a specialized ESG Risk Toolkit. This toolkit enables the classification of obligors based on their ESG performance.

Concurrently, alinma is at an advanced stage of developing a comprehensive ESG Risk Framework that addresses all relevant risk dimensions and aligns with global ESG standards and best practices. This framework will be implemented once the relevant ESG guidelines are issued by the regulator.

As part of our ongoing commitment to sustainable finance, the Bank will also implement ESG and Risk Management training across all departments to strengthen internal capabilities and promote ESG awareness.

Business Continuity

Business continuity management (BCM) is an ongoing operation; it prevents and mitigates the effects of major failures or disasters on critical business processes, helping to ensure uptime for our customers. Our BCM objectives are to:

- Ensure employee safety and welfare, as well as that of our contractors and customers.
- Continue to deliver critical processes and services at an acceptable level of operations during business interruptions and swiftly returning services back to normality.

- Identify and minimize the risks to critical processes and services.
- Enhance and safeguard alinma’s brand, image and reputation.
- Comply with relevant laws and regulatory requirements.

Our approach to BCM aligns with the Bank’s overall strategies and vision while supporting Saudi Vision 2030. The following high-impact risks are monitored and managed at a Group level.

Risk name	Mitigating measures
Technology failure The breakdown of critical technological functions or infrastructure	We established a robust Disaster Recovery Plan along with a disaster recovery site fully equipped with all the required technology.
Facility damage Fire, flooding or another catastrophic event that leads to the full or partial closure of our facilities	We established a robust Business Continuity Plan. Our disaster recovery site also provides backup functionality in such an instance.
Pandemic Widespread occurrence of an infectious disease, like COVID-19, that disrupts business processes significantly	We established a robust remote working strategy and safe worksite protocol.

We conduct annual live business continuity and disaster recovery exercises for a diverse range of test scenarios, applying our emergency and crisis management plans in real life and simultaneously providing business continuity awareness training to staff members. Our evacuation exercises, which are supervised by the Saudi Civil Defense – as well as quarterly business recovery readiness exercises – help to prepare our employees and systems for emergencies. We also comply with the SAMA BCM Framework and ISO 22301 (BCM systems).

With our technology systems being so critical in providing services to customers, we conduct periodic reviews of our IT strategy, architecture and capacity to align our BCM fail-safes to evolving business requirements. We also have relevant monitoring and detection tools and teams in place, with their incident management procedures and escalation processes covering all incident categories.

Data Privacy and Cybersecurity

Data privacy is paramount for alinma. We implement robust security measures to protect customers' personal data. The Bank is compliant with Saudi Arabia's Personal Data Protection Law (PDPL) and its implementing regulations. alinma also deploys industry best practices, such as data encryption, access control and data minimization, to safeguard sensitive personal data. In the event of a data breach, alinma's comprehensive incident response plan would address the risk. Furthermore, we ensure employees receive regular training on data privacy principles, and we work diligently to make sure third-party vendors meet the same stringent privacy standards. This thorough and proactive approach reflects alinma's unwavering commitment to maintaining customer trust and guaranteeing the highest level of data privacy.

Cybersecurity Risk

Cybersecurity risks are related to the loss of confidentiality, integrity or availability of information and its system, which may negatively affect the Bank's reputation or result in financial losses. The Cybersecurity Department works continuously to identify, mitigate and monitor cybersecurity risks to minimize them to the acceptable level. This is achieved through solid policies and procedures for cybersecurity risk management, in alignment with the relevant regulations, to ensure cybersecurity risk engagement for all Bank activities. This includes but is not limited to new products, risks of third parties and cloud services and risk assessment of business groups.

In addition, the Cybersecurity Department periodically performs vulnerability assessments and penetration testing covering the Bank's information assets and systems, in order to ensure their safety from security vulnerabilities and guaranteeing adherence to SAMA regulations, NCA, PCI DSS, SWIFT, ISO 27001 standards and other relevant frameworks, maintaining the highest levels of security and integrity in its operations. Additionally, Cyber Security Defense Center monitors and handles the cybersecurity incidents and threat 24/7.

Privacy Policy and Commitments

Our Privacy Policy, implemented across the Bank in 2024, commits us to the following standards.

- Protecting customer information to the highest standard.
- Limiting the information we collect to the minimum required.
- Limiting the number of people who have access to the data to those who are highly trained and authorized.
- Not providing customer information to a third party without consent.
- Not permitting third parties to retain customer information without the customer's clear interest.
- Requiring third parties to adhere to our confidentiality standards.
- Using plain language to communicate to a customer how they can be removed from mailing and marketing lists.
- Keeping customer files complete, accurate, correct and up to date.
- Exchanging customer information with reputable reference sources for credit reporting, compliance and risk management purposes.

It also provides transparent information about the type of date collected, how it is processed, how and why it is collected and used, how it is disclosed, and how it is stored. Customer rights and the complaint process are outlined in simple language for ease of reference.

[View alinma's Privacy Policy here](#)

alinma's commitment to personal data protection includes:

- Conducting data privacy impact assessments (DPIA) in line with the National Data Management Office (NDMO) and Personal Data Protection Law (PDPL) requirements.
- Conducting cybersecurity risk assessments (CSRA) as an integral part of alinma's enterprise risk management process.
- Training employees and contractors on data privacy, including the requirements of NDMO and PDPL, on an ongoing basis.
- Allowing customers to control their data, with the right to access, correct and sometimes delete their data.
- Maintain an information security incident response plan that allows us to effectively identify, eliminate and recover from cybersecurity threats.

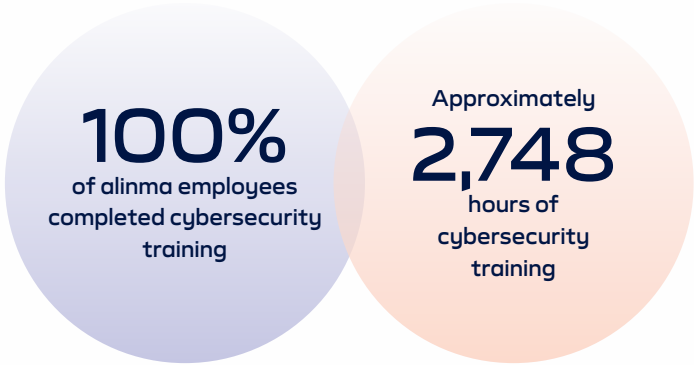
[Read the full alinma Position Statement on Data Privacy here](#)

alinma provides dedicated privacy training through both face-to-face and online sessions, each lasting one hour. To date, a total of 128 training sessions have been conducted, equating to 128 hours of focused privacy awareness and education.

Safeguards and Capacity Building

We regularly review and verify the integrity of our IT infrastructure through cybersecurity stress tests and assessments to protect consumer data. Our Data Privacy Program reduces the quantity of private information we gather and keeps it safe from unauthorized access. All our privacy protection measures are overseen by the Data Governance and Privacy Committee, established in accordance with NDMO requirements.

A key highlight of the year was the refinement of our data privacy training and risk management awareness workshops, which played an essential role in fortifying our data privacy culture. We are currently developing a robust and detailed training plan for all employees, including our privacy champions, to ensure all employees are equipped with the most current knowledge and best practices for safeguarding customer personal data. All of alinma employees and contractors are required to pass a regular online quiz on cybersecurity going forward to raise ongoing awareness.



In parallel, alinma continued to invest in advanced data privacy measures to address the evolving landscape of digital threats, thereby safeguarding customer personal data with the highest standards of security.

We continue to aim for zero data privacy breaches through vigorous data governance measures.

Looking Ahead

alinma's corporate governance and safeguards are continuously evolving. We will strengthen our governance, particularly at a Board level, through proper induction programs, clear roles and responsibilities, enhanced oversight and enhanced policies and charters. Transparent and proactive communication with key stakeholders will safeguard our relationships, reinforced by robust compliance and enhanced cybersecurity measures.

A strengthened ESG function, roadmap and skillset supports the long-term sustainability and responsibility of the Bank. In the medium term, we aim to expand our green financing and responsible financing portfolios to support sustainability-driven sectors. It will require incorporating scenario analysis for climate and ESG risks into financial risk models. AI and machine learning will also support more robust predictive risk analysis and ESG performance tracking. Ultimately, alinma aims to be a regional leader in sustainable finance and ESG risk management by aligning our risk strategies with global climate goals and supporting clients as they transition to a low-carbon economy. We envision the full integration of ESG risk awareness in all our business decisions, products and services.

09

Appendix

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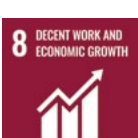








Appendix A: Scope and Boundaries

Indicator	Definition	Scope and Boundary	Calculation Methodology
GHG Emissions (Scope 1 & 2)	Direct and indirect emissions from owned and controlled sources	alinma's Scope 2 GHG emissions inventory covers electricity consumption across 114 out of 122 branches and admin offices in the Kingdom of Saudi Arabia. The exclusion of the remaining branches is due to a combination of limited data access—stemming from properties leased and managed by external landlords—and the fact that some branches were not yet operational during the reporting period.	Calculated using the GHG Protocol; emission factors from Saudi Electricity Company (Scope 2) and DEFRA (Scope 1); includes fuel, refrigerants, and electricity. The emission factor used for scope 2 emissions calculations is marking based following the Saudi Electricity Company 2023 grid emission factor, which was updated from last year.
GHG Emissions (Scope 3)	Indirect emissions from value chain activities	All alinma operations and value chain partners.	Includes purchased goods/ services, capital goods, waste, business travel, employee commuting; financed emissions (Category 15) baseline to be calculated in 2025.
Energy Consumption	Total energy used across operations	The scope of alinma's energy consumption covers 111 out of 115 branches in addition to 7 offices across the Kingdom of Saudi Arabia. The exclusion of the remaining branches is due to a combination of limited data access—stemming from properties leased and managed by external landlords—and the fact that some branches were not yet operational during the reporting period.	Energy consumption is calculated from the combustion of diesel and petrol (in litres) for stationary and mobile sources, respectively, and through the electricity consumption (in kWh) across alinma's owned and controlled operations.
Water Consumption	Total water withdrawn for operational use	The scope of alinma's water consumption indicator encompasses water usage across 75 out of 122 branches and admin offices in the Kingdom of Saudi Arabia. As some of these assets are leased and managed by external landlords, direct access to consumption records is limited and attributed to the exclusion of those branches. alinma recognizes the importance of comprehensive environmental data and is actively exploring collaborative measures with property managers to improve data accessibility. Expanding the scope of water consumption reporting remains a priority for future sustainability disclosures, in line with our commitment to transparency and continual improvement.	Based on third-party water provider data; measured in m³; includes potable and recycled water.
Employee Metrics	Workforce composition and development	All alinma employees in KSA.	Includes gender diversity, training hours, turnover, and engagement; tracked via HR systems.

Indicator	Definition	Scope and Boundary	Calculation Methodology
Customer Satisfaction (NPS)	Net Promoter Score measuring customer loyalty	All customer segments.	Measured via third-party surveys; includes digital and in-branch experiences. NPS is a customer loyalty metric calculated by subtracting the percentage of Detractors (ratings 0–6) from the percentage of Promoters (ratings 9–10) based on how likely customers are to recommend a product or service.
CSR Spend	Community investment and social impact funding	alinma is committed to allocating 1% of its annual revenue to CSR initiatives. In 2024, the Bank approved ₪ 32 million for targeted CSR initiatives, strategically designed to deliver substantial long-term benefits to society, out of which ₪ 21 million was spent during the year to launch initial project phases, while the remaining amount is committed to projects scheduled for completion in the upcoming year.	Includes scholarships, housing, microfinance, and financial literacy programs; tracked via AMAD program.
Supplier ESG Assessment	Evaluation of supplier sustainability practices	All critical and high emission suppliers.	Based on ESG assessment covering environmental, social, and governance criteria; aligned with alinma's sustainable procurement guidelines.
Mental Health Awareness Session	Educational or support sessions conducted to raise awareness and reduce stigma around mental health in the workplace	Includes all employees across alinma. Initiatives are made available through internal portal, digital platforms, in-person sessions with experts.	Total number of awareness initiatives conducted within the reporting year, disaggregated by type (e.g., content posts, expert-led sessions and podcasts).

Appendix B: UNSDG Alignment

UNSDGs	SDG logo	alinma's Approach
UNSDG 1 No Poverty		alinma supports financial inclusion through microfinance programs, scholarships, and housing initiatives for underprivileged families. ₺ 32 million was allocated to social and community projects in 2024.
UNSDG 3 Good health and wellbeing		The Bank promotes employee well-being through mental and physical health programs, on-site clinics, and awareness campaigns. It also supports community health through rehabilitation programs for people with disabilities.
UNSDG 4 Quality education		alinma funds scholarships for underprivileged students, partners with universities for financial literacy programs, and supports youth education through initiatives like the iz app and STEM sponsorships.
UNSDG 5 Gender equality		alinma is a signatory to the UN Women's Empowerment Principles and aims to reach 23% female workforce by 2025. It supports women through leadership training, microfinance, and financial literacy programs.
UNSDG 6 Clean water and sanitation		The Bank implements water-saving technologies, recycles greywater, and promotes employee awareness to reduce water consumption across its facilities.
UNSDG 7 Affordable and clean energy		alinma integrates solar energy systems in branches and promotes clean transportation through electric vehicle financing.
UNSDG 8 Decent work and economic growth		alinma supports SMEs through tailored financing, digital tools, and partnerships. It also promotes employee development, fair wages, and safe working conditions.

UNSDGs	SDG logo	alinma's Approach
UNSDG 9 Industry, innovation and infrastructure		The Bank invests in digital transformation, open banking APIs, and fintech partnerships. It supports innovation through its Digital Factory and sustainable finance products.
UNSDG 10 Reduced inequalities		alinma promotes financial inclusion for underserved communities, supports people with disabilities through employment programs, and ensures accessibility in branches.
UNSDG 11 Sustainable cities and communities		Through its AMAD program, alinma supports housing repairs, tree planting, and community development projects aligned with Vision 2030.
UNSDG 12 Responsible consumption and production		The Bank implements waste reduction and recycling programs, promotes digital processes to reduce paper use, and follows sustainable procurement guidelines.
UNSDG 13 Climate action		alinma has a Net Zero Strategy targeting carbon neutrality by 2050. It reduced Scope 1 and 2 emissions by 28.21% in 2024 versus baseline year and signed a contract to plant 175,000 mangroves to offset emissions.
UNSDG 16 Peace, justice and strong institutions		alinma upholds strong governance, anti-corruption policies, and transparency. It has a whistleblowing mechanism and is committed to human rights and ethical conduct.

Appendix C: ESG Dashboard

	Number of members	Ratio (%)
Independence		
Executive members	0	0%
Non-Executive members	3	33%
Independent members	6	67%
Tenure		
1 to 3 years	4	44%
>3 years	5	56%
Gender		
Male	9	100%
Female	0	0%

Compliance metrics	2020	2021	2022	2023	2024
Total incidents of non-compliance with SAMA laws and regulations	15	11	17	14	18
Total number of non-monetary sanctions	2	4	4	4	1
Total confirmed reports	-	6	7	33	4
Total received reports	-	14	53	240	554
Percentage of legal and regulatory fines and settlements that resulted from whistleblowing actions ¹	0%	42%	13%	13%	0.7%
Total amount of monetary losses (ﷲ) as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice or other related financial industry laws or regulations ²	4,150,000	3,408,400	10,383,835	10,609,300	9,216,300

1. Percentage is calculated by dividing total confirmed reports with total received reports during a year and multiplying by 100.
2. The data reflects the total amount of SAMA violations.

Anti-corruption communication to the Board	2021	2022	2023	2024
Total number of Board members that alinma's anti-corruption policies and procedures have been communicated to	9	9	9	9
Percentage of Board members that alinma's anti-corruption policies and procedures have been communicated to	100%	100%	100%	100%

Workforce by category and gender	2021	2022	2023	2024
Total full-time employees	2,671	2,862	2,917	2,906
Gender				
Female full-time employees	396	550	639	652
Male full-time employees	2,275	2,312	2,278	2,254
Age				
18-30	872	658	804	600
31-50	1,686	2,056	1,988	2,163
51+	113	148	125	143
Senior management				
Male employees in senior management	30	32	42	45
Female employees in senior management	0	0	1	3
Middle management				
Male employees in middle management	114	133	139	203
Female employees in middle management	7	14	14	21
Lower management				
Male employees in lower management	393	423	540	140
Female employees in lower management	32	51	66	17
Other staff				
Male employees (other staff)	1,738	1,724	1,558	1,866
Female employees (other staff)	357	485	557	611

Appendix C: ESG Dashboardcontinued

New hires and turnover	2021	2022	2023	2024
Total number of new employees who joined the organization	452	471	486	343
Total number of new employees who joined the organization (female)	N/A	170	172	108
Total number of new employees who joined the organization (male)	N/A	301	314	235
Total number of new employees who joined the organization (18-30)	328	178	258	128
Total number of new employees who joined the organization (31-50)	121	288	222	210
Total number of new employees who joined the organization (51+)	3	5	6	5
Total number of employees who left the organization	228	386	480	370
Total number of employees who left the organization (female)	30	88	132	109
Total number of employees who left the organization (male)	198	298	348	261
Total number of employees who left the organization (18-30)	101	162	198	127
Total number of employees who left the organization (31-40)	81	156	214	161
Total number of employees who left the organization (41-50)	22	39	49	58
Total number of employees who left the organization (51+)	24	29	19	24
Turnover rate (%)	8.57%	13.82%	16.61%	12.68%

Parental leave	2020		2021		2022		2023		2024	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Total number of employees who were entitled to parental leave	141	16	156	24	174	34	174	62	186	61
Total number of employees who took parental leave	141	16	156	24	174	34	174	62	186	61
Total number of employees who returned to work after parental leave ended (return to work)	141	16	156	24	174	34	174	62	186	61
Total number of employees returned from parental leave who were still employed 12 months after return to work (retention)	141	16	156	24	174	34	174	62	173	48

Training (hours)	2021	2022	2023	2024
Total training for workforce	54,450	88,870	96,744	86,309
Total training for females	40,404	40,166	52,710	34,680
Total training for males	13,811	69,230	44,034	51,629
Percentage of total workforce that participated in training	N/A	N/A	75%	75%
Average training per employee	20.39	31.05	33.17	33
Average training per female employee	17.76	73.03	82.49	56.5
Average training per male employee	34.88	29.94	19.33	28.2
Total training for senior management	1,530	1,036	5,964	10,418
Total training for middle management	52,338	2,648	10,596	1,584

Appendix C: ESG Dashboardcontinued

Volunteering	2021	2022	2023	2024
Number of volunteers	24	48	492	350
Employee volunteer hours	192	384	2,412	3,410
Number of volunteering days	2	11	145	240

Suppliers	2021	2022	2023	2024
Total number of suppliers	221	284	305	334
Total number of local suppliers	181	249	236	272
Percentage of local suppliers	81.90%	87.68%	77.40%	81.44%
Percentage of spending on local suppliers	88.77%	95.13%	95.49%	95.45%

GHG emissions	Unit	2022	2023	2024
Direct GHG emissions (Scope 1)	tCO ₂ e	2,555.65	1,821.31	1,201.49
Stationary combustion	tCO ₂ e	10.00	19.00	3.64
Mobile combustion	tCO ₂ e	21.26	28.00	29.72
Refrigerants and AC for Kyoto products	tCO ₂ e	2,524.39	1,774.3 ¹	1,168.13
Indirect GHG emissions (Scope 2) ²	tCO ₂ e	31,080.36	24,267.24	22,945.61
Purchased and consumed electricity	tCO ₂ e	31,080.36	24,267.24	22,945.61
Total Scope 1 and 2	tCO ₂ e	33,636.01	26,088.55	24,147.10
Indirect GHG emissions (Scope 3)	tCO ₂ e	366,260.07	533,172.87	392,357.48
Total Scope 1, 2 and 3	tCO ₂ e	399,896.08	559,261.42	416,504.58
GHG intensity (Scope 1, 2 and 3) per FTE	tCO ₂ e/FTE	139.73	191.72	143.33
GHG intensity per million ₪ revenue	tCO ₂ e/ million ₪	50.20	57.46	38.07

1. Scope 1 refrigerant emissions for 2023 have been restated to include only Kyoto Protocol-listed gases, in alignment with international standards.
2. The emission factor used for scope 2 emissions calculations is marking based following the Saudi Electricity Company 2023 grid emission factor, which was updated from last year.

alinma energy consumption	Unit	2022	2023	2024
Electricity consumption	kWh	54,718,948	42,724,006	41,298,805
Petrol consumption from operations and vehicles	Liters	9,088	11,931	12,626
Diesel consumption from operations and vehicles	Liters	3,631	7,423	2,367
Total energy consumption (direct and indirect)	GJ	197,444	154,501	150,682.38
Energy intensity per FTE	GJ/FTEs	68.9	52.9	51.8

Water consumption	Unit	2021	2022	2023	2024
Total water consumption (withdrawal)	m³	67,498	76,221	70,338	81,440.22
Third party water	m³	67,498	76,221	70,338	81,440.22
Water consumption intensity per FTE	m³/FTEs	25.30	26.60	24.11	28.02

Waste metrics	Unit	2021 ¹	2022	2023	2024
Total non-hazardous waste generated	kg	N/A	702,432	699,565	223,093
Waste recycled (paper)	kg	N/A	9,960	12,310	15,760

Employee mental health awareness sessions

Initiative type	Topics	Initiative frequency
Educational content on the internal portal	1 Ear pressure during air travel	Biweekly
	2 Healthy travel tips	
	3 Memory improvement exercises	
	4 Adopting healthy mental habits	
	5 Preventing burnout	
	6 Work-life balance skills	
	7 Enhancing sleep quality	
	8 Managing daily stress	
	9 Awareness of a smoke-free workplace	
	10 Proper sitting posture	
	11 Mindfulness	
	12 Physical activity	
	13 Coping with stress and pressure	
	14 Memory testing	
	15 Sleeping guideline	
	16 Healthy setting	
Awareness sessions with experts	17 Time management and personal productivity	Monthly
	18 Psychological stress and its management	
	19 Work-life balance skills	
	20 Burnout prevention	
	21 Managing negative emotions	
Audio podcast episodes	22 Anxiety	Biweekly
	23 Social anxiety	
	24 Burnout	
	25 Frustration	
	26 Stress management	

Appendix D: Content Indexes

GRI Content Index

For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.



2025

The service was performed on the English version of the report.

Statement of use	alinma has reported in accordance with the GRI Standards for the period 1 January 2024 to 31 December 2024
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location / Direct Answer	Omission	
			Reason	Explanation
General Disclosures				
GRI 2: General Disclosures 2021	2-1 Organizational details	Page 4 – 5 (About the Report)	-	-
	2-2 Entities included in the organization's sustainability reporting	Page 5 (About the Report)	-	-
	2-3 Reporting period, frequency and contact point	Page 5 (About the Report)	-	-
	2-4 Restatements of information	Restatements are shared in each page where information has been revised compared to previous years.	-	-
	2-5 External assurance	Page 160 (Appendix F - Reasonable Assurance Report)	-	-
	2-6 Activities, value chain and other business relationships	Page 10 – 11 (About alinma) Page 19, 24-25 (Annual Report 2024)	-	-
	2-7 Employees	Page 84 – 99 (Building a Thriving Workplace)	-	-

GRI Standard	Disclosure	Location / Direct Answer	Omission	
			Reason	Explanation
General Disclosures				
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	All the workers performing work for alinma are employees and we do not have any workers who are not employees.	-	-
	2-9 Governance structure and composition	Page 24-25 (Sustainability Governance and Oversight) Page 118 – 131 (Annual Report 2024)	-	-
	2-10 Nomination and selection of the highest governance body	Page 118 (Annual Report 2024)	-	-
	2-11 Chair of the highest governance body	Page 119 (Annual Report 2024)	-	-
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 24-25 (Sustainability Governance and Oversight)	-	-
	2-13 Delegation of responsibility for managing impacts	Page 24-25 (Sustainability Governance and Oversight)	-	-
	2-14 Role of the highest governance body in sustainability reporting	Page 24-25 (Sustainability Governance and Oversight)	-	-
	2-15 Conflicts of interest	alinma's Code of Conduct covers the conflict of interest issue and is governed at Management level. Page 122 (Upholding Ethical Standards)	-	-
	2-16 Communication of critical concerns	Page 89 (Feedback and grievances)	-	-
	2-17 Collective knowledge of the highest governance body	Page 92 – 93 (Training and Career Development)	-	-

Appendix D: Content Indexes continued

GRI Standard	Disclosure	Location / Direct Answer	Omission	
			Reason	Explanation
General Disclosures				
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	Page 123 (Transparency and accountability) Page 143 (Annual Report 2024)	-	-
	2-19 Remuneration policies	Page 145 – 148 (Annual Report 2024)	-	-
	2-20 Process to determine remuneration	Page 258 (Annual Report 2024)	-	-
	2-21 Annual total compensation ratio	Not disclosed	Confidentiality constraints.	Information being available only for internal use as per the Human Capital policy.
	2-22 Statement on sustainable development strategy	Page 8 – 9 (CEO's Message) Page 28 – 29 (Sustainability Strategy Framework)	-	-
	2-23 Policy commitments	Page 121 – 122 (Policies and frameworks)	-	-
	2-24 Embedding policy commitments	Page 121 – 122 (Policies and frameworks)	-	-
	2-25 Processes to remediate negative impacts	Page 89 (Feedback and grievances) Page 122 – 123 (Whistleblowing)	-	-
	2-26 Mechanisms for seeking advice and raising concerns	Page 89 (Feedback and grievances) Page 122 – 123 (Whistleblowing)	-	-
	2-27 Compliance with laws and regulations	Page 124 (Compliance)	-	-
	2-28 Membership associations	Page 36 – 37 (Aligning with National and International Standards)	-	-
	2-29 Approach to stakeholder engagement	Page 38 – 39 (Stakeholder Engagement)		
	2-30 Collective bargaining agreements	Not disclosed.	Legal Prohibitions.	Collective bargaining is prohibited by Saudi Arabian laws.

GRI Standard	Disclosure	Location / Direct Answer	Omission	
			Reason	Explanation
Material Topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 32 (Materiality Assessment Process)	-	-
	3-2 List of material topics	Page 35 (Materiality Assessment)		
Responsible Customer Relations and Satisfaction				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 70 – 73 (Responsible Customer Relations and Satisfaction)	-	-
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Page 73 (Responsible selling practices)	-	-
	417-2 Incidents of non-compliance concerning product and service information and labeling	There were no recorded incidents concerning product and service information and labelling in 2024.	-	-
	417-3 Incidents of non-compliance concerning marketing communications	There were no recorded incidents concerning marketing communications in 2024.	-	-
Talent, Attraction, Retention and Development				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 88 – 95 (Talent Attraction, Retention and Development)	-	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 88 (Employee Turnover)		
		Page 140 (Appendix B: ESG Dashboard)	-	-
	401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees	Page 94 (Market-leading Benefits and Remuneration)	-	-
	401-3 Parental leave	Page 94 (Parental leave)	-	-

Appendix D: Content Indexes continued

GRI Standard	Disclosure	Location / Direct Answer	Omission	
			Reason	Explanation
Talent, Attraction, Retention and Development				
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	alinma complies with local laws and regulations regarding providing minimum notice upon operational changes.	-	-
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 92 (Employee training)	-	-
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 92 – 93 (Training and Career Development)	-	-
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 92 (Training and Career Development)	-	-
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	The scope of the report covers alinma's Saudi Arabia operations only, where due to legal prohibitions collective bargaining is prohibited by Saudi laws.	-	-
Data Privacy and Cybersecurity				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 130 – 131 (Data Privacy and Cybersecurity)	-	-
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	There were no complaints received regarding the breach or loss of customer data during 2024.	-	-
Digitalization and Innovation				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 74 – 77 (Digitalization and Innovation)	-	-
Governance, Accountability, Transperancy and Ethics				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 120 – 127 (Governance, Accountability, Transparency and Ethics)	-	-

GRI Standard	Disclosure	Location / Direct Answer	Omission	
			Reason	Explanation
Governance, Accountability, Transperancy and Ethics				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Page 126 (Bribery and anti-corruption)	-	-
	205-2 Communication and training about anti-corruption policies and procedures	Page 126 (Bribery and anti-corruption)	-	-
	205-3 Confirmed incidents of corruption and actions taken	There were no incidents of corruption reported during 2024.	-	-
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Page 124 (Compliance metrics)	-	-
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	alinma fully complies with Saudi labor laws that strictly prohibit the employment of children under the age of 15.		
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	alinma fully complies with Saudi labor laws that strictly prohibit forced and compulsory labor.		
GRI 415: Public Policy 2016	415-1 Political contributions	Not disclosed.	Legal prohibitions.	Political contributions are prohibited by Saudi Arabian laws.
Systemic Risk Management				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 128 - 129 (Systemic Risk Management)	-	-
Climate Change and Circular Carbon Economy				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 58 – 63 (Climate Change and Circular Carbon Economy)	-	-
GRI 302: Energy 2016	GRI 302-1: Energy consumption wthin the organization	Page 63 (alinma energy consumption)		

Appendix D: Content Indexescontinued

GRI Standard	Disclosure	Location / Direct Answer	Omission	
			Reason	Explanation
Climate Change and Circular Carbon Economy				
GRI 302: Energy 2016	302-2 Energy consumption outside of the organization	Page 63 (alinma energy consumption)	-	-
	302-3 Energy intensity	Page 63 (alinma energy consumption)	-	-
	302-4 Reduction of energy consumption	Page 63 (Energy Efficiency and Consumption)	-	-
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 62 (GHG emissions)	-	-
	305-2 Energy indirect (Scope 2) GHG emissions	Page 62 (GHG emissions)	-	-
	305-3 Other indirect (Scope 3) GHG emissions	Page 62 (GHG emissions)	-	-
	305-4 GHG emissions intensity	Page 62 (GHG emissions)	-	-
	305-5 Reduction of GHG emissions	Pag 62 (GHG emissions)	-	-
Diversity, Equity and Inclusion				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 96 – 97 (Diversity, equity and inclusion)	-	-
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 139 (Workforce by category and gender)	-	-
	405-2 Ratio of basic salary and remuneration of women to men	Page 97 (Women empowerment)	-	-
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	There were no incidents of discrimination reported during 2024.	-	-

GRI Standard	Disclosure	Location / Direct Answer	Omission	
			Reason	Explanation
Employee Engagement and Well-being				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 89 (Employee Engagement)		
		Page 90 (Well-being, Health and Safety)	-	-
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigations	Page 89 (Employee Engagement)	-	-
	403-3 Occupational health services	Page 90 (Well-being, Health and Safety)	-	-
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 89 (Employee Engagement)		
	403-5 Worker training on occupational health and safety	Page 90 (Well-being, Health and Safety)		
	403-6 Promotion of worker health	Page 90 (Well-being, Health and Safety)		
	403-9 Work-related injuries	Page 90 (Well-being, Health and Safety)	-	-
	403-10 Work-related ill health	Page 90 (Well-being, Health and Safety)	-	-

Appendix D: Content Indexescontinued

GRI Standard	Disclosure	Location / Direct Answer	Omission	
			Reason	Explanation
Financial Inclusion and Community Investment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 106-108 (Financial inclusion and community investment)	-	-
Environmental Impact and Natural Resource Protection				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 56 (Environmental Impact Management)	-	-
GRI 101: Biodiversity 2024	101-2 Management of biodiversity impacts	Page 49 (ESG due diligence)	-	-
		Page 128 (ESG Risk Management)		
		101-5 Locations with biodiversity impacts	alinma does not own, lease or manage buildings and branches adjacent to protected areas and areas of high biodiversity value outside protected areas.	-
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Page 64 (Water management)	-	-
	303-3 Water withdrawal	Page 64 (Water consumption)	-	-
	303-5 Water consumption	Page 64 (Water consumption)	-	-
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 65 (Waste management)	-	-
	306-2 Management of significant waste related impacts	Page 65 (Waste management)	-	-
	306-3 Waste generated	Page 65 (Waste management)	-	-
	306-4 Waste diverted from disposal	Page 65 (Waste management)	-	-
	306-5 Waste directed to disposal	Page 65 (Waste management)	-	-

GRI Standard	Disclosure	Location / Direct Answer	Omission	
			Reason	Explanation
Financial and Economic Performance				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 16 – 17 (Financial and Economic Performance)	-	-
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Page 16 – 17 (Financial and Economic Performance)	-	-
	201-3 Defined benefit plan obligations and other retirement plans	Page 94 (Market-leading Benefits and Remuneration)	-	-
		Page 219 (Annual Report 2024)		
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Page 106 (Supporting Financial Inclusion)	-	-
	203-2 Significant indirect economic impacts	Page 100 – 115 (Strengthening our Communities and Contributing to Greater Financial Inclusion)	-	-
GRI 207: Tax 2019	207-1 Approach to tax	Page 17 (Approach to tax)	-	-
	207-2 Tax governance, control, and risk management	Page 17 (Approach to tax)	-	-
	207-3 Stakeholder engagement and management of concerns related to tax	Page 17 (Approach to tax)	-	-
Sustainable Financing and Investment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 40 – 51 (Accelerating Sustainable Finance)	-	-

Appendix D: Content Indexes continued

GRI Standard	Disclosure	Location / Direct Answer	Omission	
			Reason	Explanation
Responsible Procurement and Localization				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 106-108 (Financial inclusion and community investment)	-	-
GRI 204: Procurement Practices 2016	Disclosure 204-1 Proportion of spending on local suppliers	Page 115 (Local supplier procurement)		
GRI 308: Supplier Environmental Assessment 2016	Disclosure 308-1 New suppliers that were screened using environmental criteria	Page 113 - 114 (Suppliers' ESG assessment)		
GRI 414: Supplier Social Assessment 2016	Disclosure 414-1 New suppliers that were screened using social criteria	Page 113 – 114 (Suppliers' ESG assessment)		
Community Engagement and Empowerment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 110 – 111 (Community engagement and empowerment)	-	-
GRI 413: Local Communities 2016	Disclosure 413-1 Operations with local community engagement, impact assessments, and development programs	Page 91 (Supporting Social Responsibility)	-	-
		Page 110 – 111 (Community engagement and empowerment)		
Nationalization				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 98 (Nationalization)	-	-
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	Page 98 (Nationalization)	-	-

SASB Sustainability Disclosures

alinma considered the Commercial Banks Sustainability Accounting Standard (version 2023-12) for this report. For the first time, these disclosures are provided in this year's report. They are included below.

Table 1. Sustainability Disclosure Topics and Metrics

Topic	Metric	Location / Direct Answer
Data Security	(1) Number of data breaches	alinma continues to aim for zero data privacy breaches through vigorous data governance measures.
	(2) percentage that are personal data breaches	
	(3) number of account holders affected	
	Description of approach to identifying and addressing data security risks	Page 130 – 131 (Data Privacy and Cybersecurity)
Financial Inclusion and Capacity Building	(1) Number and	Page 80 (Empowering SME Growth)
	(2) amount of	
	loans outstanding that qualify for programmes designed to promote small business and community development	
	(1) Number and	Annual report 2024 -Credit risk and credit risk mitigation (General quantitative information on credit risk)
	(2) amount of	
	past due and nonaccrual loans or loans subject to forbearance that qualify for programmes designed to promote small business and community development	
	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	Page 107 (Supporting Financial Inclusion)
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	Page 108 (Advancing Financial Literacy)
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Description of approach to incorporation of ESG factors in credit analysis	Page 49 (ESG due diligence) Page 128 -129 (Systemic risk management)
Financed Emissions	Absolute gross financed emissions, disaggregated by	Page 62 (GHG emissions)
	(1) Scope 1	
	(2) Scope 2	
	(3) Scope 3	

Appendix D: Content Indexescontinued

Topic	Metric	Location / Direct Answer
Financed Emissions	Absolute gross financed emissions, disaggregated by (1) Scope 1 (2) Scope 2 (3) Scope 3	Page 62 (GHG emissions)
	Gross exposure for each industry by asset class	Page 62 (GHG emissions)
	Percentage of gross exposure included in the financed emissions calculation	Financed emissions are not yet calculated; thus, this percentage is not applicable in the 2024 report.
	Description of the methodology used to calculate financed emissions	Page 60 (The Path to Net Zero by 2050)
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anticompetitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations	Page 138 (Compliance metrics)
	Description of whistleblower policies and procedures	Page 122 - 123 (Whistleblowing)
Systemic Risk Management	Global Systemically Important Bank (GSIB) score, by category	alinma is not considered a GSIB.
	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Page 128 -129 (Systemic risk management)

Table 2. Activity Metrics

Activity Metric	Location / Direct Answer
(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	Page 11 (Our Customers)
(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	Page 11 (Our Customers)

Appendix E: Acronyms Table

Acronym	Full Form
AC	Air conditioning
AI	Artificial Intelligence
AML	Anti-money laundering
API	Application Programming Interfaces
ATM	Automated Teller Machine
BCM	Business continuity management
BIM	Business Mine
BOD	Board of Directors
CBG	Corporate Banking Group
CDP	Carbon Disclosure Project
CEO	Chief Executive Officer
CMA	Capital Market Authority
CRM	Customer Relationship Management
CSR	Corporate social responsibility
CSRA	Conducting cybersecurity risk assessments
CSRD	Corporate sustainability reporting directive
CTF	Counter-terrorism financing
CVM	Customer value management
CX	Customer experience
DPIA	Data privacy impact assessments
EMS	Environmental Management Systems
ESG	Environmental, social and governance
EWP	Employee Wellness Program
FATF	Financial Action Task Force
FSB	Financial Stability Board
FTE	Full-Time Equivalent
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GHG	Greenhouse gas
GOSI	General Organization for Social Insurance
GRI	Global Reporting Initiative
HR	Human Resources
HVAC	Heating, Ventilation, and Air Conditioning
ICAAP	Internal capital adequacy assessment process
IFC	International Finance Corporation
IFRS	International Financial Reporting Standards
IRBA	Islamic Retail Banking Awards
ISAE	International Standard on Assurance Engagements
ISEF	International Science and Engineering Fair
ISO	International Organization for Standardization

Acronym	Full Form
ISSB	International Sustainability Standards Board
IT	Information Technology
KPI	Key Performance Indicators
KSA	Kingdom of Saudi Arabia
LED	Light emitting diode
LSEG	London Stock Exchange Group
MEA	Middle East and Africa
MEIRA	Middle East Investor Relations Association
MENA	Middle East and North Africa
MSCI	Morgan Stanley Capital International
MSME	Micro, Small, and Medium Enterprises
NDMO	National Data Management Office
NIM	Net interest margin
NPO	Non-profit organizations
NPS	Net Promoter Score
OFAC	US Treasury Office of Foreign Asset Control
OHI	Organizational Health Index
OTP	One-time pin
PDPL	Personal Data Protection Law
PIF	Public Investment Fund
PRB	Principles for Responsible Banking
RBG	Retail Banking Group
RPA	Robotic Process Automation
SAMA	Saudi Central Bank
ﷵ	Saudi Arabian Riyal
SASB	The Sustainability Accounting Standards Board
SDG	Sustainable Development Goals
SGI	Saudi Green Initiative
SME	Small and Medium-sized Enterprises
SOCPA	Saudi Organization for Chartered and Professional Accountants
SROI	social return on investment
STEM	Science, technology, engineering and mathematics
STP	Straight-Through Processing
TCFD	The Task Force on Climate Related Financial Disclosures
TTP	Third-party technology
UN	United Nations
UNEP FI	United Nations Environment Programme Finance Initiative
UNGC	United Nations Global Compact
UNGP	United Nations Guiding Principles on Business and Human Rights
UNSDG	United Nations Sustainable Development Group
USD	United States Dollar
VIP	Very important person



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Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

Independent reasonable assurance report to Alinma Bank on the selected quantitative indicators disclosed in its Sustainability Report for the year ended 31 December 2024

To the shareholders of Alinma Bank ("Alinma")

We have been engaged by the management of **Alinma Bank** ("the Bank", "Alinma") to carry out a reasonable assurance engagement in order to state that the subject matter information detailed below ("Subject Matter"), has been prepared, in all material respects, in accordance with the applicable criteria ("Applicable Criteria") as set out below.

Subject Matter

The Subject Matter for our reasonable assurance engagement were the selected quantitative indicators ("the Indicators") as detailed in Annexure 1(a) of this report, disclosed in Alinma's 2024 Sustainability Report for the year ended 31 December 2024 ("the Report"), as prepared and presented by the management of the Bank.

The Indicators are aggregated based on the reporting boundaries developed by the Bank which are detailed in Annexure 1(b) of this report.

Applicable Criteria

The Applicable Criteria for this reasonable assurance engagement were the requirements of the relevant established frameworks and internally developed criteria, as applicable to the Subject Matter, the details of which are mentioned in Annexure 2 of this report and extracts of which that are relevant to the measurement of Subject Matter information are detailed in the Report.

Opinion

In our opinion, the Indicators detailed in Annexure 1(a) of this report for the year ended 31 December 2024 are prepared, in all material respects, in accordance with the Applicable Criteria. Our opinion on the Subject Matter does not extend to any other information that accompanies or contains the Subject Matter and our report (hereafter referred to as "other information").

Basis for opinion

We conducted our engagement in accordance with the International Standard on Assurance Engagements ("ISAE") 3000 (Revised) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and ISAE 3410 *Assurance Engagements On Greenhouse Gas Statements* that are endorsed in the Kingdom of Saudi Arabia and the terms and conditions for this engagement as agreed with the Bank's management. Our responsibilities under those standards are further described in the *Our responsibilities* section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.



Independent reasonable assurance report

To the shareholders of Alinma Bank ("Alinma") (continued)

Basis for opinion (continued)

Our firm applies the International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter

The selective Subject Matter information for the year ended 2023, was subject to a reasonable assurance engagement by another independent assurance practitioner whose report dated 29 August 2024 expressed an unmodified opinion on such information. Our opinion is not modified in respect of this matter.

Restriction of use of our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Bank, for any purpose or in any context. Any party other than the Bank who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Bank for our work, for this independent reasonable assurance report, or for the conclusions we have reached.

Our report is released to the Bank on the basis that it shall not be copied, referred to or disclosed, in whole (save for the Bank's own internal purposes) or in part, without our prior written consent.

The Banks' responsibilities

The management of the Bank is responsible for preparing and presenting the Subject Matter information that is free from material misstatement in accordance with the Applicable Criteria and for the information contained therein. This responsibility includes:

- Designing, implementing and maintaining internal control relevant to the preparation and presentation of the Subject Matter information that is free from material misstatement, whether due to fraud or error;
- Selecting or developing the Applicable Criteria for preparing the Subject Matter information and appropriately referring to or describing the criteria used;
- Determining the completeness and accuracy of the reporting boundaries and appropriately describing the selection basis;
- Ensuring that the Applicable Criteria in respect to Subject Matter is appropriate in view of the intended users of the Report and is made available to the users of the Report;
- Maintenance and integrity of any part of the Applicable Criteria that is internally developed, in respect to the Subject Matter, where applicable, which will be available at the Bank's website and or any other public domain;
- Preventing and detecting fraud and for identifying and ensuring that the Bank complies with the laws and regulations applicable to its activities; and
- Ensuring that personnel involved with the preparation of the Subject Matter information are properly trained, the systems are properly updated and that any changes in reporting encompasses all significant business units.

Independent reasonable assurance report

To the shareholders of Alinma Bank ("Alinma") (continued)

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain reasonable assurance about whether the *Subject Matter* is free from material misstatement, whether due to fraud or error;
- forming an independent opinion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our opinion to the shareholders of the Bank.

A reasonable assurance engagement in accordance with ISAE 3000 (Revised) and ISAE 3410 involves performing procedures to obtain evidence about the measurement of Subject Matter information. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material misstatement of the Subject Matter, whether due to fraud or error. We have identified and assessed the risks of material misstatement through understanding the Subject Matter and the engagement circumstances. In making those risk assessments we have considered internal control relevant to the Bank's preparation of the Subject Matter information in order to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls.

In carrying out our engagement, the procedures we performed primarily consisted of:

- Assessing the suitability of the Applicable Criteria used by the Bank in preparing the Subject Matter information;
- Evaluating the appropriateness of reporting policies, quantification methods used in the preparation of the Subject Matter information and the reasonableness of estimates made by the Bank, where applicable; and
- Evaluating the overall presentation of the Subject Matter information.

KPMG Professional Services Company

Fahad Mubark Aldossari
License no: 469

Riyadh, 26 May 2025

Corresponding to: 28 Dhul Qadah 1446H



Annexure 1

(a) Details of the selected quantitative indicators ("the Indicators") comprising of the Subject Matter:

Indicator description	Page number of 2024 Sustainability Report where the Indicators are disclosed
1. Greenhouse gas emissions (Scope 1)	62
2. Greenhouse gas emissions (Scope 2)	62
3. Water consumption	64
4. Female employment	85
5. Number of mental health awareness sessions	85
6. Net promoter score	69
7. The number of suppliers responded to ESG assessment	113
8. CSR spending amount	102
9. Number of SAMA violations	124

b) Details of the reporting boundary established for the aggregation of Subject Matter information:

Indicator description	Reporting boundary
1. Greenhouse gas emissions (Scope 1)	The reporting boundary for the Indicators in scope entails the Bank's operations across the Kingdom of Saudi Arabia ("KSA") excluding its subsidiaries.
2. Female employment	
3. Number of mental health awareness sessions	
4. Net promoter score	
5. The number of suppliers responded to ESG assessment	
6. CSR spending amount	
7. Number of SAMA violations	
8. Greenhouse gas emissions (Scope 2)	The reporting boundary for Scope 2 emissions entails the Bank's operations across the KSA for 114 branches and admin offices, excluding the Banks' subsidiaries.
9. Water consumption	The reporting boundary for water consumption entails the Banks' operations across 75 branches, excluding its subsidiaries.

Annexure 2

Details of Applicable Criteria for each selective quantitative Indicator:

#	Indicator	Standard / Framework	Relevant section of framework / standard which has been referred to as the Applicable Criteria
1	Greenhouse gas emissions (Scope 1)	GRI	For Scope 1: Compilation requirement 2.1 and 2.2 and requirement (a) Gross direct (Scope 1) GHG emissions in metric tons of CO2 equivalent of Disclosure 305-1 Direct (Scope 1) GHG emissions
2	Greenhouse gas emissions (Scope 2)	GRI	For Scope 2: Compilation requirement 2.3 and 2.4 of Disclosure 305-2 Energy indirect (Scope 2) GHG Emissions, requirements (a) Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO2 Equivalent of GRI Standard 305 "Emissions 2016".
3	Water consumption	GRI	Water consumption Requirement (a) of Disclosure 303-5 "Water consumption" Related to GRI standard 303 "Water and Effluents 2018".
4	Female employment	GRI	Requirement (b) (i) of Disclosure 405-1 "Diversity of governance bodies and employees"
5	Number of mental health awareness sessions	GRI	Requirement (b) of Disclosure 403-6 "Promotion of worker health" "Number of programs only"
6	Net promoter score	Bain & Company's "Measuring your net promoter score"	Measurement methodology as detailed at: https://www.netpromotersystem.com/about/measuring-your-net-promoter-score/
7	The number of suppliers responded to ESG assessment	Internally developed	Section 2 of <i>Sustainable Procurement Guidelines</i> : https://www.alinma.com/en/about-the-bank/policies-and-reports-frameworks
8	CSR spending amount	GRI	Requirement of Disclosure 201-1 (a) (ii) "Economic value distributed: operating costs, employee wages and benefits, payments to providers of capital, payments to government by country, and community investments" of GRI standard 203 "Indirect Economic Impacts 2016" relating to community investment only "Community investment only represented by CSR"
9	Number of SAMA violations	GRI	Requirement (a) of Disclosure 2-27 "Compliance with laws and regulations"



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