

Sustainability-Linked Loan Financing Bond Framework 2024



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1.

SUSTAINABILITY AT ENBD

1.1 ABOUT ENBD

Emirates NBD Bank PJSC (“ENBD” or “the Bank”, “we” or “us”), the leading bank in the MENAT region, was formed on 19 June 1963, when H.H. Late Sheikh Rashid bin Saeed Al Maktoum signed the Charter of Incorporation of the National Bank of Dubai (NBD).

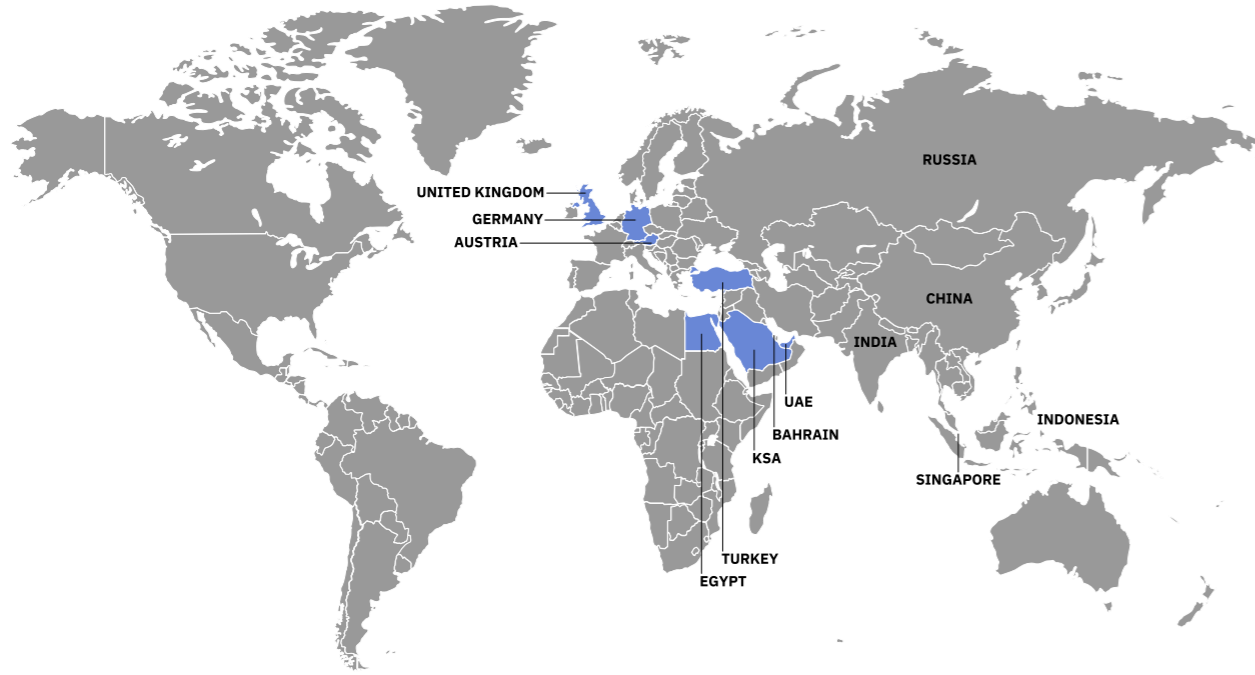
On March 2007, NBD merged with Emirates Bank International (EBI) to form ENBD, the largest banking institution in the region by assets.

On October 2007, the shares of ENBD were officially listed on the Dubai Financial Market (DFM). The merger between EBI and NBD to create ENBD, became a regional consolidation blueprint for the banking and finance sector as it combined the second and fourth largest banks in the UAE to form a banking champion capable of delivering enhanced value across Corporate, Retail, Islamic, Investment, and Private Banking, Global Markets & Treasury, Asset Management and Brokerage operations throughout the region.

ENBD and its subsidiaries’ (together with ENBD, the “Group”) serves its customers (individuals, businesses, governments, and institutions) and helps them realise their financial objectives through a range of banking products and services. ENBD offers Islamic products through its wholly owned subsidiary Emirates Islamic Bank PJSC (“Emirates Islami”). Emirates Islamic has a presence across the UAE with 40 branches. DenizBank A.Ş. (“DenizBank”), a %100 owned subsidiary, became one of the foremost names in the Turkish banking industry.

The Group has branches in the UAE, Egypt, India, Türkiye, the Kingdom of Saudi Arabia (“KSA”), Singapore, the United Kingdom, Austria, Germany and Bahrain and representative offices in China and Indonesia.





ENBD BRANCH PRESENCE

ENBD	1. UAE (109)	4. India (3)	DenizBank	7. Türkiye (643)
	2. Egypt (68)	5. London (1)		8. Austria (11)
	3. KSA (15)	6. Singapore		9. Germany (3)

ENBD REPRESENTATIVE OFFICES

- 11. JAKARTA
- 12. BEIJING



At ENBD, we utilize our premier capital markets platform to arrange financing, loans, and bonds aimed at generating positive environmental and social impacts. Our commitment to sustainability is exemplified through our approaches to finance, ensuring transparency and targeted funding for sustainability-related objectives like climate change mitigation as well as diversity and inclusion amongst others.

ENBD is deeply involved in supporting the UAE’s Net Zero by 2050 initiative. Our organization is actively channelling investments into sustainable projects and to integrating eco-friendly practices throughout our operations. This commitment aligns with the UAE’s Nationally Determined Contributions under the Paris Agreement, indicating a broader financial sector commitment to the nation’s ambitious climate goals.

To accurately map and report Scope 3-1 emissions, ENBD follows the Greenhouse Gas (“GHG”) Protocol and has adopted the Partnership for Carbon Accounting Financials (“PCAF”) and the Partnership for Biodiversity Accounting Financials (“PBAF”) standards. Furthermore, ENBD became a signatory of the UN Principles for Responsible Investments (“UNPRI”) and to Principles for Responsible Banking (“PRB”).

This standardized reporting ensures consistency and transparency, benchmarking against international standards to maintain credibility and reliability in disclosures. Regular reports on the Bank’s carbon footprint and progress towards reducing emissions are published to ensure transparency in our Annual ESG Report and well as through our inaugural Taskforce on Climate-Related Financial Disclosures Report (“TCFD”). We are committed to reduce our Scope 1 and 2 emissions by 5% on a yearly basis until 2027 against a 2023 baseline; and a 40% reduction by 2030 against the same 2023 baseline.

ENBD is committed to developing and implementing net zero transition pathways for its top financed sectors as part of its 2030-2024 Sustainable Finance and ESG Roadmap. ENBD will announce net zero pathways for its largest two sectors and continue engaging with clients to promote sustainable finance and transition.

Hence, by 2025, net zero pathways for the transportation and construction sectors will be established, followed by pathways for all remaining sectors. This comprehensive approach ensures that by 2030, ENBD will achieve significant milestones in reducing Scope 3 financed emissions, demonstrating its dedication to environmental stewardship and sustainable development.

The UAE has firmly committed to mobilizing sustainable finance as part of its broader strategy to achieve environmental and economic sustainability. ENBD is actively participating in the UAE 2030 sustainable

finance mobilization initiative, which aims to mobilize AED 1 trillion in sustainable finance. This commitment was highlighted during the UAE’s hosting of COP28, where ENBD was the Principal Banking Partner.

Financial markets and real economy relationships and interactions are highly influenced by financial institutions through the provisioning of the necessary financing for various activities. By incorporating sustainability into their funding strategies, these institutions can significantly impact sustainable development, hence, exposing an opportunity for lending banks to use this position of influence to engage borrowers in dialogue regarding their sustainability performance, and the arranging of SLL instruments as an attractive way to transfer the Bank’s expertise and knowledge regarding sustainable economic development concepts to the borrower base.

ENBD is at the forefront of promoting sustainable finance and environmental best practices in the countries in which it operates through several key contributions. The Bank is actively involved in the UAE Sustainability Built Environment Blueprint¹, collaborating with leading policymakers and key stakeholders to integrate environmental considerations into the development of the built environment. Additionally, ENBD plays a crucial role in the Global Impact Reporting Taskforce², focusing on the United Nations Sustainable Development Goals (UNSDGs) to enhance transparency and accountability in investment impact reporting.

The Bank is also a core member of the working group led by the International Capital Market Association (“ICMA”), the Islamic Development Bank, and the London Stock Exchange Group to develop the Guidelines for Green, Social & Sustainability Sukuk³.

These initiatives facilitate funding for projects with positive environmental and social impacts, underscoring ENBD’s commitment to sustainable development and responsible investment practices.

¹https://emiratesgbc.org/wp-content/uploads/03/2024/EGBC_UAE-Sustainability-Built-Environment-Blueprint_FINAL_040224.pdf

²<https://www.cgdev.org/sites/default/files/04-2024/impact-disclosure-guidance.pdf>

³<https://www.icmagroup.org/assets/documents/Sustainable-finance/ICMA-IsDB-LSEG-Guidance-on-Green-Social-and-Sustainability-Sukuk-April2024-.pdf>

2.

ENBD'S RATIONALE FOR SUSTAINABILITY-LINKED LOAN FINANCING BOND FRAMEWORK

2.1. ENBD'S RATIONALE FOR SUSTAINABILITY-LINKED LOAN FINANCING BOND FRAMEWORK

Through our Sustainability-Linked Loan (“SLL”) Financing Bond Framework (“Framework”), ENBD aims to provide investors with the opportunity to support companies that have set ambitious and significant sustainability goals, by issuing the **world’s first SLL Financing Bond Framework fully aligned with the recommendations outlined in the Sustainability-Linked Loans Financing Bond Guidelines (“SLLBG⁴) released in 2024 and led by ICMA and LMA.**

The funds generated through this framework are specifically designated for SLLs, adhering to various market standards and guidelines on a best-effort basis. These include, but are not limited to, the latest versions (i.e.2023) of the SLL Principles (“SLLP”) as outlined by the Loan Market Association (“LMA”), the Loan Syndications and Trading Association (“LSTA”), and the Asia Pacific Loan Market Association (“APLMA”).

These principles emphasize the importance of materiality and a positive impact on at least one of the predefined impact goals set forth in the framework. This framework leverages the successful track record of the ‘use-of-proceeds’ market approach, recognizing advancements in the ‘sustainability-linked’ loan market by implementing approaches that integrate both sustainability-linked and use of proceeds (“UoP”).

Drawing inspiration from the 2021 Green Bond Principles, the 2023 Sustainability-Linked Loan Principles, the latest version of the Guidelines for Sustainability-Linked Loans Financing Bonds 2024 and the

SDGs, the framework developed by ENBD considers international best practices, further solidifying our commitment to driving sustainable development.

Issuing a debt instrument which reflects the issuer’s efforts to engage borrowers via SLLs may prove attractive for financial institutions who are in the process of advancing the sustainable finance markets to support companies that have set ambitious and material sustainability goals.

Additionally, the opportunity to communicate a portfolio of selected SLLs to investors in public markets, via issuance of a bond may serve as an incentive to enhance the robustness of SLL structures in the market over the longer-term. It is anticipated that any development of a market for SLLs financing bonds will clearly reflect the evolution and issuance trends in the SLL market overall.

The core recommendation of these guidelines, as further set out below, is that the existing SLLs should be used as the basis for construction of any such portfolio which may be communicated to the market via a bond instrument.

Detailed information on the key pillars of these principles are highlighted throughout this framework.



⁴Sustainability-Linked Loans financing Bond Guidelines June 2024.

2.2. ENBD'S SLL FINANCING BOND FRAMEWORK

Under the **SLL Financing Bond Framework**, ENBD or any of ENBD's subsidiaries (that does not have its own SLL Financing Bond Framework) can issue SLL funding instruments such as bonds and Shari'ah compliant instruments. These assets are evaluated and selected by ENBD with the support and validation of the Sustainable Finance Forum (SFF) and reviewed by ISS-Corporate to meet the criteria outlined in this framework.

The net proceeds of any ENBD SLLs will not be utilized for financing or refinancing projects associated with fossil energy generation or transportation, nuclear energy generation, weapons and defense, mining, gambling, tobacco, or livestock. Furthermore, any existing or new financing clients need to prove eligibility in reference to our Environmental and Social Risk Framework⁵ in order to be selected for financing or refinancing by the net proceeds of any SLL funding issued by ENBD.

The SLL funding, like any other issuance of ENBD, will be fully subject to the application of the eligibility criteria of the CBUAE's Minimum Capital for Banks Regulation and in compliance with official national and international environmental and social standards and local laws and regulations on a best effort basis, for own funds and eligible liabilities instruments and, as such, any net proceeds of the SLL funding qualifying as own funds or eligible liabilities will be fully available to cover any and all losses arising on the balance sheet of the relevant issuer regardless of their sustainability or similar label.

To support this, the group has implemented a compliance framework that includes a range of policies, systems, and controls. ENBD has developed Group Compliance Policies to ensure compliance with such laws, rules and regulations which include, but are not limited to, the Group Sanctions Compliance Policy, the Anti-Money Laundering ("AML") & Counter Terrorist Financing ("CTF") Compliance Policy, the Group Conflicts of Interest Policy, the Personal Account Dealing Policy and the Group Compliance Breaches Policy⁶.

ENBD's ESG assessment process includes comprehensive evaluations of large corporate customers, focusing on factors such as greenhouse gas emissions, commitment to GHG reduction, labour and working conditions, resource efficiency, pollution prevention, biodiversity conservation, and sustainable management of natural resources. Additionally, it encompasses community health and safety, land acquisition, and involuntary resettlement. ENBD'S SLL Financing Bond Framework aims at

refinancing General Corporate Purpose⁷ SLLs through bonds following a UoP structure⁸. The SLL Financing Bond Framework is therefore neither a Sustainability-Linked Bond structure nor a traditional UoP structure on both framework and asset level. We have therefore, defined a formal concept for ENBD's SLL Bonds under its SLL Financing Bond Framework which clearly defines the sustainability strategy of the Group, eligible loans in line with market practices as well as the clear processes for evaluation and selection of the loans, management of proceeds and reporting.

2.3 SLL FUNDING ASSETS

The pool of sustainability-linked loans identified as SLL funding assets by ENBD must demonstrate a positive contribution to at least one of the impact objectives specified in this framework. ENBD has established key performance indicators ("KPIs") and corresponding sustainability performance targets ("SPTs") for these loans, to encourage companies to commit more firmly to their sustainability goals.

As such, keeping in mind that SLLs are General Corporate Purpose instruments, the term UoPs refers to the UoPs of the Sustainability-Linked Loans

Financing Bond ("SLLB") which can be issued under this framework.

The four components of the **Sustainability-Linked Loans Financing Bond Guidelines 2024**, are similar to the Green Bond Principles and Social Bond Principles, including:

- Use of Proceeds
- Process for SLL Evaluation and Selection
- Management of Proceeds
- Reporting



⁵ENBD Environmental and Social Risk Framework 2023.

⁶ENBD Group Policies - ESG Framework and Policies | ENBD

⁷i.e. not Use of Proceeds

⁸i.e. all proceeds being allocated to refinancing drawn amounts of SLLs based on eligibility criteria

3. USE OF PROCEEDS

Criteria for inclusion in SLL funding asset portfolio

ENBD will allocate an amount equal to the net proceeds of the SLL funding issued under this framework to finance or refinance a portfolio of sustainability-linked loans (“SLL funding assets”).

To be eligible for the SLL funding asset pool, the SLL must meet all the criteria listed below. Only the drawn amounts of loans are eligible for inclusion. Eligible SLLs may feature multiple KPIs and SPTs, but the selection criteria focus on KPIs linked to at least one of the listed impact objectives.

For the avoidance of doubt, eligible SLLs might have more than one set of KPIs and SPTs, but the selection criteria remain focused on the KPIs specifically associated with at least one of the impact objectives listed below.

CRITERIA FOR INCLUSION:

- Alignment with the latest published edition of SLLP corresponding to the time when the SLL facility was signed.
- Positive contribution to one or more of the Green or Social Impact Objectives listed below.
- Materiality of KPIs and ambitiousness of SPTs validated by a third-party provider ahead of any issuance under this Framework, in correlation with the business model of the issuer.
- There should be no double counting of assets under a SLL funding, i.e.:
 - where a loan has both a green/social and sustainability-linked component and is included as an eligible green/social asset for the issuer’s Sustainable Finance Instruments⁹ (or that of another related party), then the loan should not be considered as an eligible SLL.
 - SLLs accessed by ‘pure play¹⁰’ companies would be eligible only if the pure play company has not previously been financed and/or refinanced through issuer’s other Sustainable Finance Instrument proceeds.

As part of our guidelines, ENBD will prefer to focus its attention on KPIs defined in absolute terms, but it also considers intensity measures and priority will be given to KPIs measured by the companies themselves rather than ESG ratings and assessments.

To ensure that the selected KPIs are material, relevant, and effectively track performance against set targets, ENBD will require external assurance on the KPIs annually for the entire duration of the loan. The above KPIs are considered, however, the ICMA KPI Registry is considered as well.

Furthermore, the annual test of compliance will apply to the identified KPIs, meaning that an SLL might not meet the stated SPTs for some or all the other KPIs in the given loan agreement. SLLs assessed to be eligible for inclusion in the pool of SLL funding assets must each year confirm performance in alignment with the stated SPTs for the given KPIs to maintain eligibility.

Loans failing to meet the SPTs for a given year (i.e., non-compliant) will be temporarily excluded from the SLL funding asset portfolio but still tracked. If these non-compliant loans meet their targets in subsequent years, they can be reinstated as eligible SLLs.

IMPACT OBJECTIVES	DESCRIPTION OF KPIs INCLUDED
<p>Core objective- Climate Change Mitigation</p>	<p>Closely correlated with our Sustainable Finance Framework*, this area is focused on actions to combat climate change and its impacts.</p> <p>KPIs considered may include, but not limited to:</p> <ul style="list-style-type: none"> • GHG Emissions Reduction. • Reduce (Fresh) Water withdrawals/consumption. • Reduce waste generated. • Increase the recycled or renewable/sustainable raw materials used in production. <p><small>**https://www.emiratesnbd.com/-/media/enbd/files/csr/list-of-historic-sustainability/sustainable_framework_2023.pdf sustainable_framework_2023.pdf (emiratesnbd.com)</small></p>
<p>Secondary Objective- Diversity and Inclusion</p>	<p>Closely correlated with our Sustainable Finance Framework*, this area is focused on actions to pursue our social and governance objectives.</p> <p>KPIs considered may include, but not limited to:</p> <ul style="list-style-type: none"> • Access & affordability, for example percentage of Lending allocated to Underserved Segments (e.g., self-employed). • Diversity, Equity, and Inclusion which might include but not limited to % of women across all levels of the organisation; % of women at Management / Executive level (and/or engineer). <p><small>**https://www.emiratesnbd.com/-/media/enbd/files/csr/list-of-historic-sustainability/sustainable_framework_2023.pdf sustainable_framework_2023.pdf (emiratesnbd.com)</small></p>

⁹As defined in ENBD’s Sustainable Finance Framework, ‘Sustainable Finance Instruments’ include senior bonds, subordinated bonds, medium-term notes, sukuk and commercial papers

¹⁰‘Pure Play’ companies are defined as enterprises driving ≥%90 of their turnover from assets aligned with the eligibility criteria defined in the ENBD Sustainable Finance Framework 2023

4.

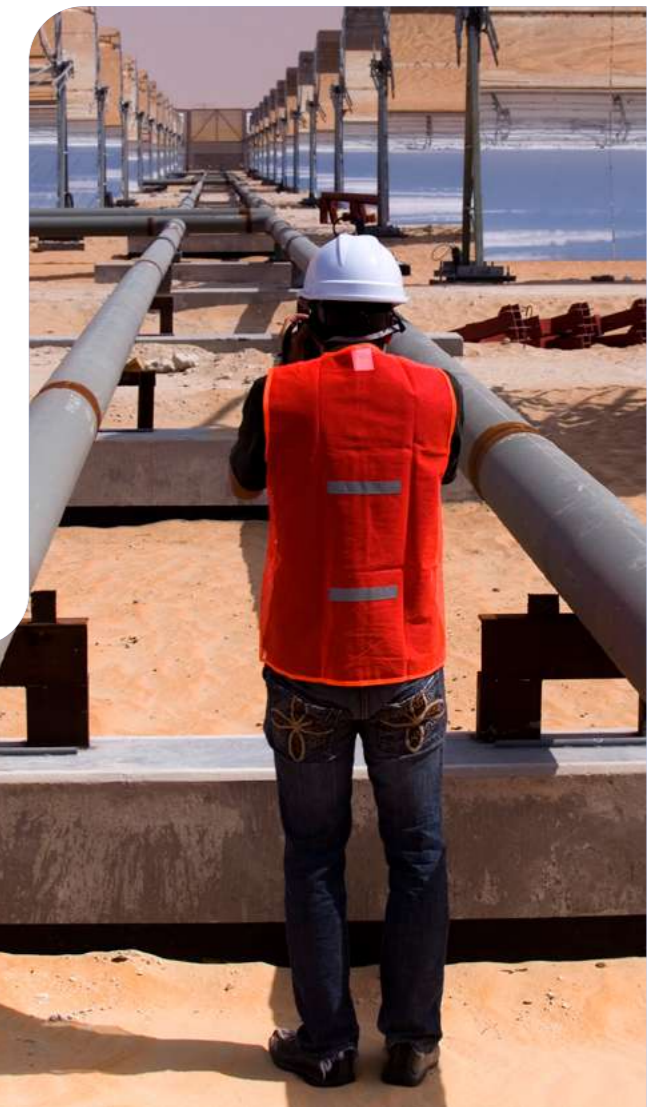
PROCESS FOR EVALUATION AND SELECTION OF SLL FUNDING ASSETS

In the process of evaluation and selection SLL funding assets both internal expertise, local and international standards shall guide the decision. ENBD considers the latest versions (i.e. 2023) of the SLLPs as outlined by the LMA, together with the clear eligibility criteria and a well-established process for both evaluation and selection of SLLs, management of proceeds and reporting.

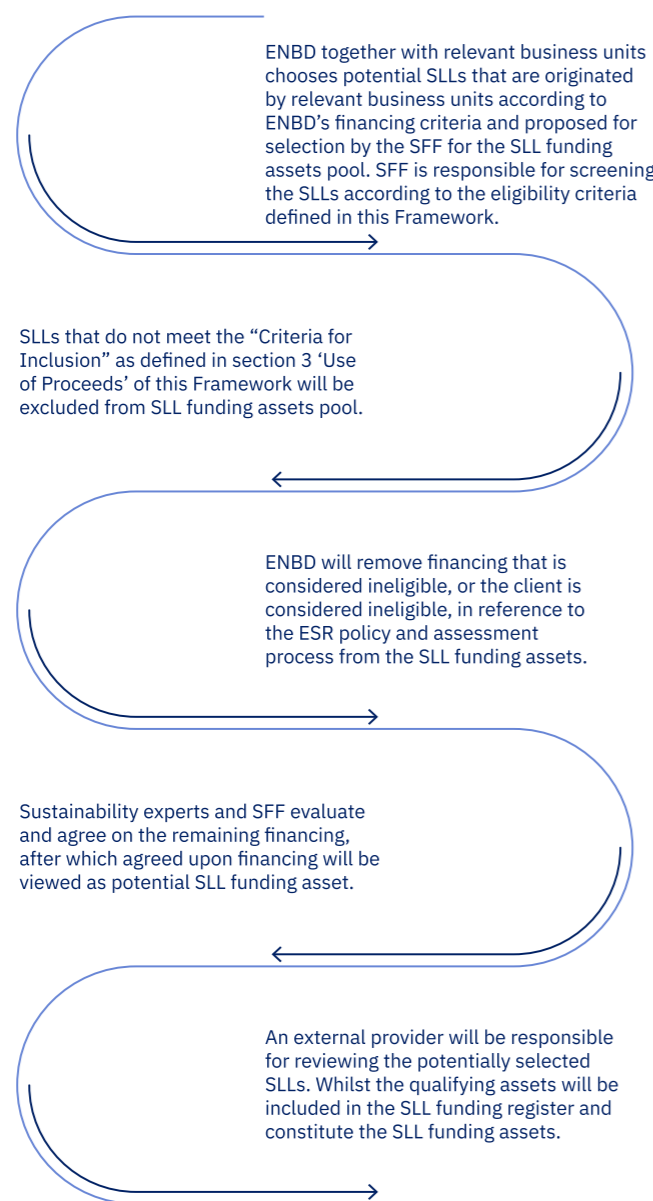
to review, approve and endorse clearance and progressing transactions, as well as on borrowing and non-borrowing customer's profiles with either potential ESG concerns or warranting deviations from the Environmental and Social Risk (ESR) Framework that have been escalated by risk stewards or senior management.

The Sustainable Finance Forum (SFF) has been established to ensure business development of ENBD's sustainable finance business across the Group, and, together with the Group Product Governance Committee, include proper governance of the labelling and recording of sustainable finance transactions. Furthermore, the SFF has the responsibility of aligning customer profiles and related transactions to ENBD's Environmental & Social Risk Policy, to protect the Bank from non-financial risk concerns.

ENBD'S SFF will also ensure that proper governance mechanisms are in place to review, approve and endorse the categorization and labelling of lending activity in accordance with relevant Loan Market Associations Principles, such as Sustainability Linked Loan Principles 2023, in order to effectively manage client/transaction level greenwashing risk. The same forum, SFF, will ensure that governance is in place



ENBD will follow the below process when selecting and evaluating financing that would qualify under the sll funding assets:



For additional context on the above process flow, the SFF and its members are responsible for managing climate/sustainability-related greenwashing risk defined as the act of knowingly or unknowingly mislead stakeholders regarding the climate/social commitments of our customers (client/transaction-based greenwashing). This is specific to the transactions discussed at SFF level.

For Sustainability-linked loan transactions specifically, it is expected that where possible, these will be reviewed by the full committee until such time as sector specific KPIs and ambition levels become more standard across

the Group. While these standards evolve, in order to ensure a sufficient range of views and perspectives, SFF voting quorum should be consistent of at least 4 members and 75% of quorum to have majority approval vote, with relevant expertise to contribute an informed opinion. This must include the Chair and the Reputational Risk Gatekeeper.

The SFF will be the ultimate responsible body to sign off on any issuance under the SLL Financing Bond, ensuring that the underlying SLLs incorporates KPIs and SPTs related to the impact objectives stated in the UoP section of

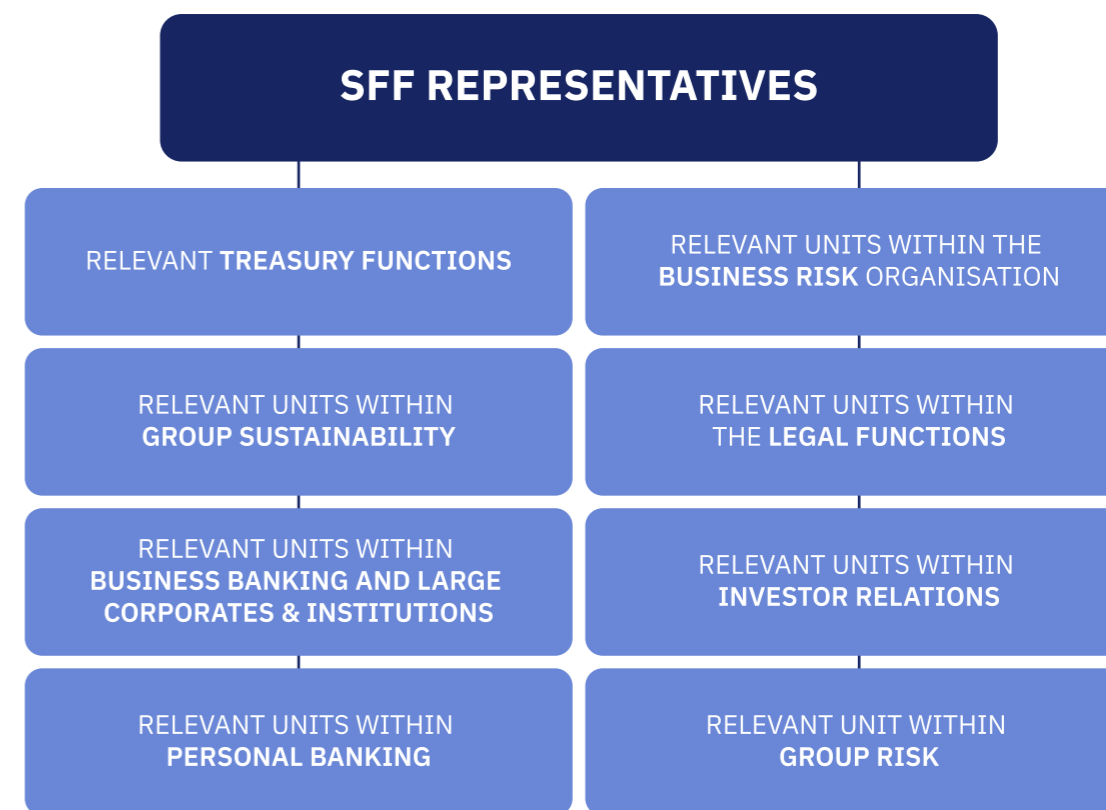
this Framework and that the overall framework allows ENBD to support its clients, particularly from hard to abate sectors, in their transition journey. To be noted, that issuances under the framework do not include sustainable KPIs and SPTs linked to ENBD or have any variable coupons /redemptions.

Complimentary to the committees' approvals, relevant members from different business units with expertise in the area will be responsible to review the pool of SLL funding assets on a need be basis, with the committees to review the pool on a quarterly basis.

Tracking and monitoring of the SLL funding assets will be performed through the creation of an SLL funding assets register, being maintained by relevant business units, and reviewed on a quarterly basis by the SFF, and ensuring that the allocation of the net proceeds from the SLL funding to SLL funding assets as well as to account

for repayments and drawing.

ENBD's goal is to maintain an aggregate amount of SLL funding register that is at least equal to the aggregate amount of all outstanding SLL funding. In general, the net proceeds deposited in the general funding accounts will be earmarked by respective business units' partners as eligible for the allocation in the SLL funding register. If at any point in time it is established that an SLL has failed to meet agreed targets or does not provide the necessary documentation for the annual compliance tests related to the designated KPIs contributing to the highlighted impact objectives, it will be removed from the register. However, they may later be added again if it in subsequent periods deliver a positive compliance certificate for the designated KPI and the pre-defined target for the given year.



If required, additional attendees can be nominated by members of the committee.

ENBD will ensure that all selected eligible SLL funding assets comply with official national and international

environmental and societal standards, local laws and regulations and the criteria included in this framework on a best effort basis. To support this, the Group has implemented a compliance framework that includes a range of policies, systems, and controls.

5.

MANAGEMENT OF PROCEEDS

As previously noted in the framework, all the funds from the issuances under this SLL Financing Bond Framework will be used to finance or refinance SLLs that have been selected to be part of the SLL funding asset pool.

Furthermore, loans in the pool must comply with the following:

- Be aligned to the LMA Sustainability-linked Loan Principles corresponding to the year of signing the facility.
- Contribute to combating climate change core objective, for example through the reduction of greenhouse gas emissions or energy consumption etc; or to a secondary objective of enhancing diversity and inclusion, for example through increasing the number of percentage of women in senior management amongst others.
- Have KPIs and SPTs that are considered “material” and “ambitious” by an external reviewer.

Our cross functional SFF will be responsible for regularly reviewing the asset pool, and decide on the eligibility of the SLLs, followed by an external assessment provided by ISS-Corporate, the same third-party

assurance provider as for the SLL Financing Bond Framework. We are committed to report annually on the performance of the underlying borrowers and KPIs included, on an aggregate basis. All SLL funding assets will have a maturity tenor of at least 1 year regardless of the type of financing and will be included in the SLL funding register and reviewed quarterly to account for any repayments and drawing and in accordance with the guidelines provided in the framework.

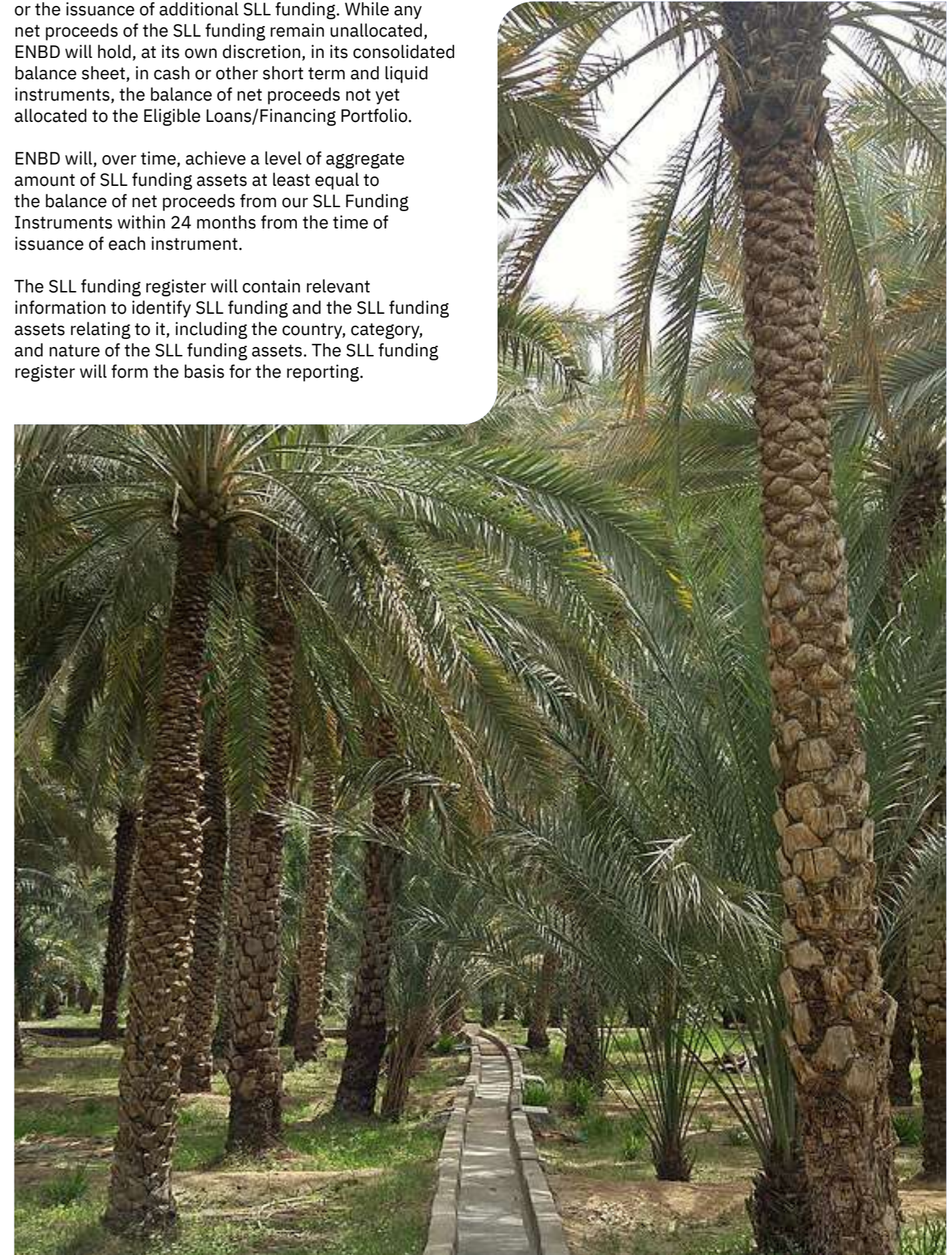
ENBD follows a portfolio approach in allocating an amount equal to the net proceeds from any SLL funding towards eligible SLL funding assets. Furthermore, whenever ENBD issues new SLL funding, our aim is to allocate the proceeds of that specific SLL funding to the SLL funding assets in the SLL funding register at the time of issuance. If an allocated SLL funding asset is non-compliant with the criteria set out above, it will be removed from the SLL funding register.

There may be periods when a sufficient aggregate amount of SLL funding assets has not yet been allocated to the SLL funding register to fully cover the proceeds of all SLL funding, either as the result of changes in the composition of SLL funding assets

or the issuance of additional SLL funding. While any net proceeds of the SLL funding remain unallocated, ENBD will hold, at its own discretion, in its consolidated balance sheet, in cash or other short term and liquid instruments, the balance of net proceeds not yet allocated to the Eligible Loans/Financing Portfolio.

ENBD will, over time, achieve a level of aggregate amount of SLL funding assets at least equal to the balance of net proceeds from our SLL Funding Instruments within 24 months from the time of issuance of each instrument.

The SLL funding register will contain relevant information to identify SLL funding and the SLL funding assets relating to it, including the country, category, and nature of the SLL funding assets. The SLL funding register will form the basis for the reporting.





6. REPORTING

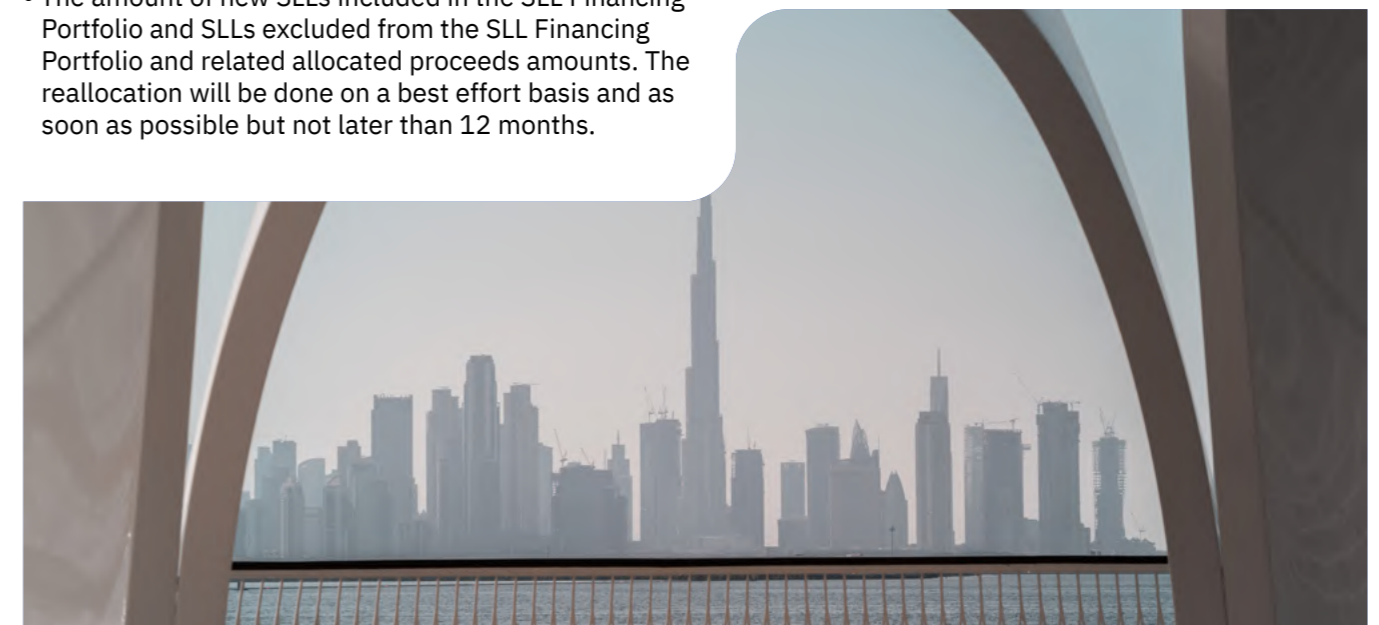
ENBD will annually publish an SLL Funding Report throughout the lifetime of the SLLB, that provides:

- the amount of net proceeds that was allocated to the impact objectives and, when possible and relevant, further information related to the type, number and location of the SLL funding assets; as well as the full size of the portfolio of eligible SLLs and the year of origination of the eligible SLLs;
- information on the achievement of KPIs/SPTs in combination with the underlying sector of the borrowers;
- the remaining balance of net proceeds which have not yet been allocated to SLL funding assets;
- where appropriate and subject to confidentiality arrangements, examples of SLL funding assets that have been financed or refinanced by the net proceeds of SLL funding will be disclosed, otherwise the information will be presented in generic terms or on an aggregate portfolio basis;
- Information on disqualified SLLs and newly added SLLs
- The amount of new SLLs included in the SLL Financing Portfolio and SLLs excluded from the SLL Financing Portfolio and related allocated proceeds amounts. The reallocation will be done on a best effort basis and as soon as possible but not later than 12 months.

- Any other relevant information such as the distribution of borrowers by sectors and regions, the share (%) of SLLs with KPIs linked to climate change objectives or the share (%) of SLLs assessed by an external review.

In each annual SLL funding report, ENBD will also include information on the compliance of each of the SLL funding assets with the aforementioned criteria. When feasible, ENBD aims to include reporting indicators on the performance of the respective underlying companies and KPIs, on an aggregated basis.

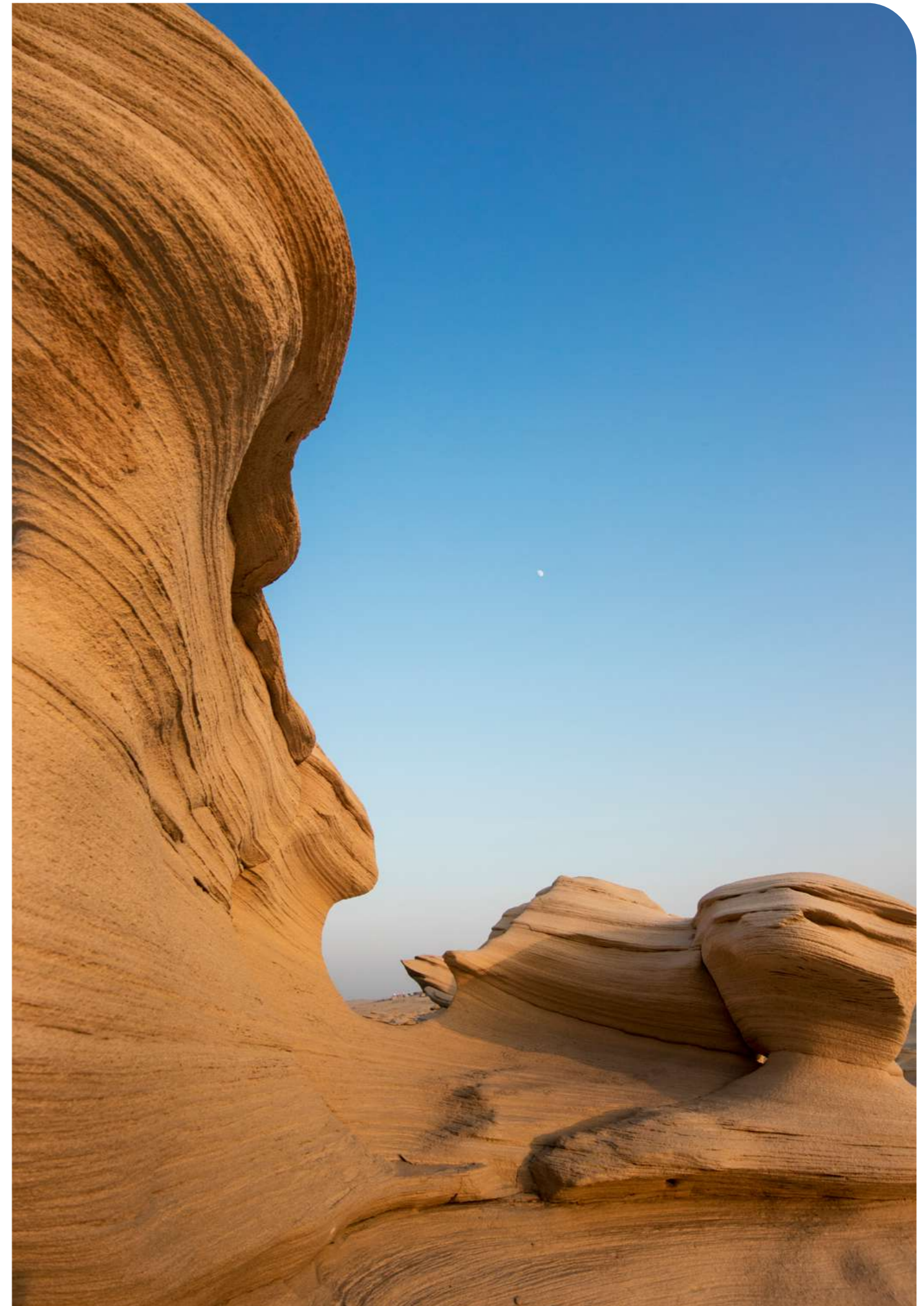
ENBD will publish an annual SLL Funding report if it has SLL funding outstanding with the aim to aligning the timing of SLL funding reporting with other investor directed publications of the Bank such as the Annual and Sustainability Reports. Furthermore, ENBD will engage a third-party or an external auditor to review the information included in the allocation report and confirm its alignment with the commitments made in this Framework. ENBD may choose to publish separate reports for the different funding sources of SLL funding activity (e.g. SLL bond report).



7. EXTERNAL REVIEW

This Framework and the SLL funding assets have been reviewed by ISS-Corporate that has issued an External Review. The External Review and this Framework will be made available on the Investors Relations section of the Group's website at:

<https://www.emiratesnbd.com/en/investor-relations>
and <https://www.emiratesnbd.com/en/about-emiratesnbd/sustainability/sustainable-finance>.



APPENDIX

THE 2021 GREEN BOND PRINCIPLES (ICMA) INCLUDE THE FOLLOWING COMPONENTS:

- USE OF PROCEEDS
- PROCESS FOR PROJECT EVALUATION AND SELECTION
- MANAGEMENT OF PROCEEDS
- REPORTING

THE 2023 SUSTAINABILITY-LINKED LOAN PRINCIPLES (LMA, APLMA, LSTA) INCLUDE THE FOLLOWING COMPONENTS:

- SELECTION OF KEY PERFORMANCE INDICATORS
- CALIBRATION OF SUSTAINABILITY PERFORMANCE TARGETS
- LOAN CHARACTERISTICS
- REPORTING
- VERIFICATION

ENBD HAS SIGNED AND, AS APPLICABLE, PUBLICLY STATED ITS ADHERENCE AND COMMITMENT TO THE:

- UN GLOBAL COMPACT
- UNITED NATIONS' UNIVERSAL DECLARATION OF HUMAN RIGHTS
- PRINCIPLES FOR RESPONSIBLE BANKING
- INTERNATIONAL AIR TRANSPORT ASSOCIATION

ENBD FOLLOWS THE FOLLOWING GUIDELINES:

- GROUP SANCTIONS COMPLIANCE POLICY
- ENBD AML & CTF COMPLIANCE POLICY
- GROUP COMPLIANCE CONFLICTS OF INTEREST POLICY
- ENBD PERSONAL ACCOUNT DEALING POLICY
- ENBD ENVIRONMENTAL AND SOCIAL RISK FRAMEWORK
- GROUP COMPLIANCE BREACHES POLICY

DISCLAIMER

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