



بنك الشارقة
Bank of Sharjah



Bank of Sharjah

Corporate Social Responsibility Report 2022



Introduction

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

Bank of Sharjah aspires to maintain its long-standing reputation, through its current strategies and the primary focus on the interest of its stakeholders remains a key focus.

The Bank passionately believes in the welfare of its staff, the satisfaction of its customers and the protection of its local environment. Bank of Sharjah has always been focused on responsible business practice and the development of the Bank's Corporate Social Responsibility policy is a step forward in documenting the Bank's historic, financial and social commitment long before the expression CSR – Corporate Social Responsibility – was coined. The policy will not only detail existing practices but will specify new initiatives that are due to be introduced to expand and cement the Bank's commitment to ethical and responsible practices.

Commitment to Social Responsibility

The Bank recognizes the impact it has on the social community and has accordingly partnered with various entities such as Sharjah City for Humanitarian Services (SCHS), French Institute and the Ministry of Interior Saeed association, Al Noor amongst other partners.

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

The Emirate of Sharjah has always been well regarded for its commitment to arts and culture, which is why the Bank supported the "Art for All" Centre at events for people with different abilities from various artistic fields such as music, painting, theatre, singing and dancing. The Bank also awarded scholarships to many such artists in 2022.

Employees

The development of human resources lies at the heart of the Bank's strategy. Bank of Sharjah seeks to expand and attract employees with good experience who share its values and goals.

The Bank believes that maintaining a comfortable and pleasant working environment as well as promoting a respectful atmosphere is crucial in building employee loyalty and contentment. This can be seen in our ability to retain the personnel of the Bank for many years.

A bank, like most businesses, can only be successful if it has professional, committed employees. Bank of Sharjah is not different; employees are valued and are always a key focus in the Bank's strategy decisions and plans. All employees are committed to comply with the core values of the Bank as well as the Code of Ethics and Conduct.

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

Customers

The Bank's aim is to provide financial solutions that deliver results. Bank of Sharjah believes in proactively assisting customers and clients with measures that focus on their individual needs and provide unparalleled service. The Bank's Mission Statement addresses its commitment to the customers and the drive to assist them in realizing their aspirations and objectives.

Because every corporate vision is unique, Bank of Sharjah believes in going the extra mile, offering all of our customers a personal, professional, tailored service, help and advice whenever requested.

One of the pillars we are proud of at Bank of Sharjah is the community-focused initiatives we lead and participate in, which contribute to building a prosperous society based on cooperation and care.

We have always been committed to seizing the opportunity to perform good deeds and launch initiatives that highlight the importance of corporate social responsibility that is deeply rooted in the Bank's core values and forms an integral part of its strategy.

Commitment to Civic Responsibilities

Philanthropy has always been at the heart of Bank of Sharjah since inception. Supporting those in need within our community and beyond has always been a clear objective. Our Corporate Social Responsibility programmes often go far beyond what we report; being socially responsible and focusing on our local community is part of the Bank's culture.

Bank of Sharjah supports various charitable organizations and local community groups; including organizations which advocate for environmental responsibility and public health, among others, through sponsorship, donations or contributions which amounted to approximately AED 5,422,617.27million in 2022.

The Bank supports a range of institutions and local community, educational institutions, and a range of organizations focused on caring for People of Determination and many communal and cultural associations.

Our Contributions in 2022

We at Bank of Sharjah more than ever, remain steadfast in our belief that how we act is just as important as what we achieve. As such, our approach to sustainability also consists in managing our business in a balanced and responsible way, with our values of integrity and accountability, as well as a commitment to diversity and inclusion in the decisions we make every day. As a purpose-driven Bank, we clearly understand that the legacy we leave for the next decades is also determined by our social impact, just as much as our economic impact.

The Bank is also passionate about training and the development of education for UAE Nationals and supports various endeavours in this regard.

During the year 2022, Bank of Sharjah continued its community and humanitarian support at various levels.

Solidarity & Humanitarian

Sharjah City For Humanitarian Services

We at Bank of Sharjah are proud of our commitment to Sharjah City for Humanitarian Services (SCHS). According to a cooperation agreement signed in November 2019 between H.H. Sheikha Jamila bint Muhammad Al Qasimi, Director General of Sharjah City for Humanitarian Services, and Mr. Varouj Nerguizian, Group CEO of Bank of Sharjah, to contribute financially in building 17 buildings that varies between educational, rehabilitative and service buildings for the target group. In addition, the infrastructure includes roads, facilities and open spaces for activities and external coordination. Bank of Sharjah has pledged a donation of AED 30 million over 10 years. Our partnership with SCHS comes from our commitment to social responsibility by contributing to the establishment's restless efforts to advocate and empower persons with different abilities.

The various activities of Sharjah City for Humanitarian Services conducted throughout the year 2022 in cooperation with Bank of Sharjah:

The International Scientific Conference “Rare Syndromes Associated with Disability

Under attendance and patronage of His Highness Sheikh Dr. Sultan bin Muhammad Al Qasimi, Member of the Supreme Council and Ruler of Sharjah, Sharjah City Of Humanitarian Services organized the international scientific conference ‘Rare Syndromes Associated with Disability’ on 27 and 28 of February at the Student Forum Hall, at the Boys College - University of Sharjah, in partnership with the University of Sharjah and the Ministry of Health & Prevention.

The conference, which is the first of its kind, aimed at shedding light on rare syndromes associated with disability and ways to deal with them. It also contributed to raising awareness among relevant medical personnel about the latest developments and medical, practical, educational and rehabilitative practices for people with these rare syndromes.

Al-Warraquen Used Book Festival

Al-Warraquen Used Book Festival SCHS, THE 8TH SESSION OF AL-WARAQEEEN USED BOOK FESTIVAL took place from 1 to 5 February 2023, in Palm Garden, on the banks of Khalid Lake in Sharjah. Public benefit associations, government and private agencies, schools, universities, diplomatic missions, the institutions and groups of society, and individuals had distinguished participation. This is an activity that is organized by Sharjah City for Humanitarian Services every two years. The idea depends on raising cultural, social and voluntary awareness among social groups and supporting this effort by spreading the values of volunteerism in words and actions. The activity depends mainly on volunteers' efforts from schools and universities, public benefit societies and societal and economic institutions concerned with the rise and development of society. The city was a pioneer in organizing such festivals.

Solidarity & Humanitarian

Sharjah City For Humanitarian Services

Early Intervention Week (CHILDHOOD THON 4)

Early intervention centre celebrates this occasion every year through a group of educational and cultural activities, screenings and early detection of disabilities in schools and kindergartens, as well as hosting a large number of doctors and consultants to provide free consultations to families. It also organizes informative lectures for specialists inside and outside SCHS.

On Thursday, November 17, 2022, 2,500 male and female students from 25 schools affiliated with the Sharjah Special Education Authority and the Sharjah Education Council participated in the (Childhood Thon 4) challenge. Participants included students with special needs from Sharjah City for Humanitarian Services (SCHS). The Early Intervention Center of SCHS organized the event at the Flag Island to start the activities of its Early Intervention Week, under the slogan 43,800 "Golden Hours".

The first exhibition for the employment of persons with disabilities

the first exhibition for the employment of persons with disabilities January 19, 2023, the Employment Department of SCHS Masarat Center for Development and Empowerment at the House of Wisdom organized the first exhibition for the employment of persons with disabilities, in the presence of His Excellency Abdullah Sultan Al Owais, Chairman of the Board of Directors of the Sharjah Chamber of Commerce and Industry, and Dr. Hanadi Al Suwaidi, Acting Director of the Masarat Center for Development and Empowerment. Exhibition Students of the Graduate Paths Center in the global "Pearson Baitak" program, and persons with disabilities looking for work in the Center's Employment Department.

International Day of People with Disability

In conjunction with the celebration of the International Day of People with Disability, which falls on the 3 December, and the Gulf Day of the Disabled, which falls on 10 December of each year, Sharjah City for Humanitarian Services and its branches and schools celebrated this occasion. The celebration aimed to raise awareness of intellectual disabilities and the capabilities of this segment of society. Each year, the activities focus on specific theme that becomes the foundation of all activities and events held on this occasion with the participation of the Mothers and Brothers Councils.

On Monday, December 5, 2022, Al-Wafaa School for Capacity Development of Sharjah City for Humanitarian Services (SCHS) launched the celebrations of the International Day of Persons with Disabilities. This year, the celebration was under the theme "Transformative solutions for inclusive development: the role of innovation in fueling an accessible and equitable world". SCHS students with disabilities, its workers, and students' parents participated.

Sanabl Al Mahabah Festival

'Sanabl Al Mahabah' Festival is an annual activity that includes many recreational activities. SCHS allocates the proceeds of the festival for developing school's programs offered to people with disabilities. The proceeds of the festival goes towards developing and improving school's programs and services. In addition, it invites community members to learn about the services provided to persons with disabilities and contribute to supporting and providing them through various kinds of donations.

Solidarity & Humanitarian

‘Support Saleh’ Ramadan Campaign

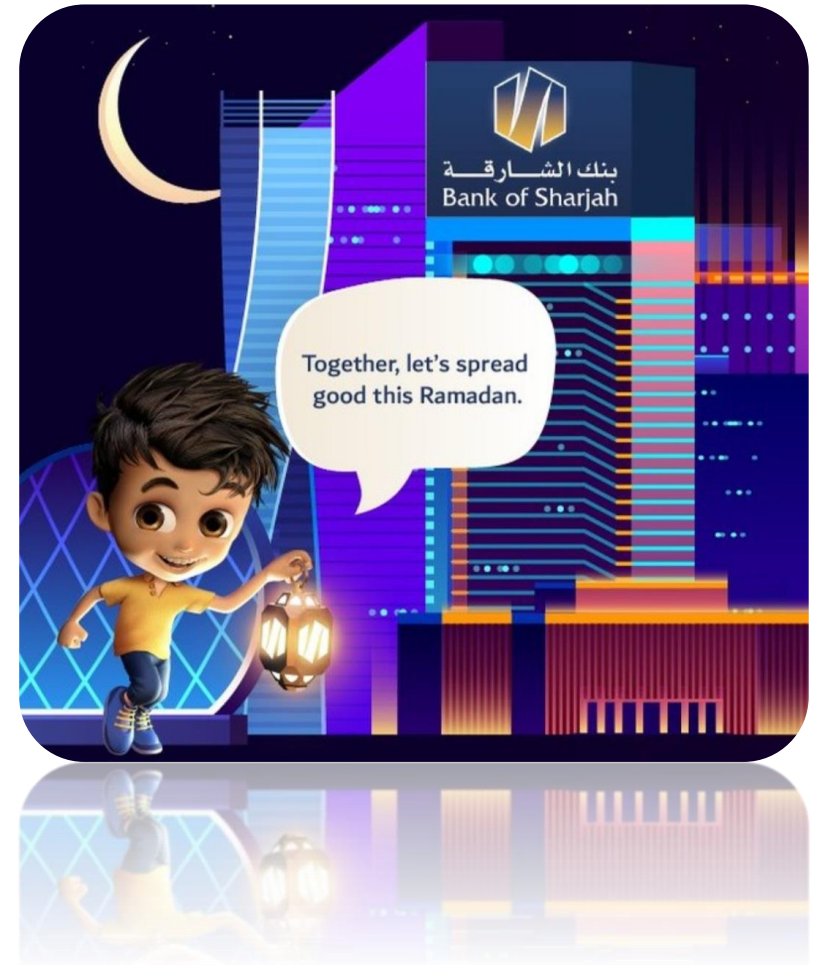
‘Support Saleh’ is a social media campaign that was launched during the holy month of Ramadan where the Bank provided financial support to three UAE-based associations, including Sharjah City for Humanitarian Services, Al Noor Rehabilitation and Welfare Association and Dubai Center for Special Needs.

‘Support Saleh,’ where Saleh is a digital protagonist created by BOS as an ‘ambassador for good deeds’ on social media, and he interacted with viewers to involve them in the good cause, and with their interaction Bank of Sharjah donated on their behalf in multiples of the interactions to the three nominated associations. Toward the end of the campaign each association received AED 100,000 from Bank of Sharjah.

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

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

One of the pillars we are proud of at Bank of Sharjah is the community-focused Corporate Social Responsibility initiatives we lead and participate in, which contribute to building a prosperous society based on generosity and affection. During the blessed month of Ramadan, we seize the opportunity one more time to perform good deeds and launch initiatives that invite community participation and promote the spirit of giving that is consistent with the values of the Emirates and its Leaders.



Solidarity & Humanitarian

Ministry of Interior – Saaed Association

Saaed Association has organized a range of humanitarian initiatives, traffic awareness campaigns and publications during 2022 in collaboration with its strategic partners and CSR partner (Bank of Sharjah) supervised by the Ministry of Interior and Traffic and Patrols Directorate at Abu Dhabi Police as well as other event's sponsors.

The initiatives are as follows:

Unified traffic awareness campaign for 2022

In collaboration with Ministry of Interior, four federal traffic awareness's has been organized during 2022, they aim to improve traffic safety and achieve the highest levels of safety in security to drivers and pedestrians, limit road accidents and reduce mortalities.

The first initiative: under the slogan (Safety of pedestrians and drivers from run-over accidents) It aims for pedestrians to abide by the traffic rules by making sure to cross safely from the designated places and not to get distracted while crossing the road. (Started on Jan 2022 for 3 months).

The second initiative: under the slogan (TRAFFIC SAFETY FOR ELECTRIC SCOOTER USERS), aims to sensitize users to the need to follow regulations and guidelines on the roads.

The third initiative: under the slogan (Summer without Accidents), The campaign aims to reduce the traffic accidents among the road travelers, educating drivers on the tire safety, periodic maintenance and the need to adhere to the permissible load limits of the vehicle The roof of the vehicle. (Started on June 2022 for 3 months).

The fourth initiative: under the slogan (Traffic safety for students) launched on September 2022 for 3 months).

Charitable initiative "ZAYED HUMANITARIAN WORK DAY"

Under the patronage of Lt.-Gen. Sheikh Saif bin Zayed Al Nahyan, Deputy Prime Minister and Minister of Interior, the Honorary President of the Society, Saaed Society for the Reduction of Traffic Accidents organized in cooperation with its strategic partners, the "Zayed Day Forum for Humanitarian Action", which it designated to celebrate "People of Determination and Orphans" to help those with a low income and that in collaboration with Emirates Red crescent and MOI.

The UAE Towards Centenary,

Saaed Association for Prevention of road accidents, celebrated alongside the UAE 51 National Day. This allowed it to emphasize its role in the community and enhance its partnerships towards achieving the UAE strategic goals, devised by its visionary leadership.

Social media awareness' posts and campaigns sponsored by Bank of Sharjah, and other CSR annual partners.

Solidarity & Humanitarian

Al Noor Rehabilitation and Welfare Association

The Al Noor Family Funfair 2022 held on 27 February 2022, was a very successful fundraising initiative. Bank of Sharjah was the Football Title Sponsor.

The Al Noor Bank of Sharjah CSR Tournaments 2022 was a huge success with addition of Basketball under the tournaments along with the hugely popular football tournament. Over 13+ companies registered for the tournaments.

Relay for Life “Friends of Cancer Patients” association

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

More than 2500 participants including cancer patients, their families and many volunteers took the walk-in support for cancer patients in the Ksheisha Park in Sharjah lead by H.E. Fahem Al Qasimi, representing H.H. Sheikha Lubna bint Khalid Al Qasimi Founding Board Member Friends of Cancer Patients.

Bank of Sharjah represented by the Group CEO Mr. Varouj Nerguizian and BOS Staff members supported the initiative with AED 1 Million.

Education - St. Joseph University – Dubai

The Bank offered 10 scholarships for a total of AED 552,000, sponsoring UAE students at the Law and Translation School at Universite Saint Joseph’s (USJ) Dubai. This further demonstrates Bank of Sharjah’s role and contribution for promoting the legal know-how of the young Emirati generation.

Emirati - French Dialogue

As a major advocate for inter-cultural dialogue, Bank of Sharjah has the privilege of being a primary partner of the French Embassy by sponsoring the events organized by its Institute Français des EAU in the scope of the 2022 Emirati-French Dialogue. Through this partnership, Bank of Sharjah reaffirms its commitment to promoting knowledge, expertise, diversity, balancing tradition, innovation and tolerance. Bank of Sharjah proudly sponsored 31 events in 2022. Below listed key activities:

- Francofilm – French Film Festival
- Sharjah Film Platform
- Nutrition day at Expo 2020
- Francophonie Day at Expo 2020
- CIMA Certification graduation ceremony
- Abu Dhabi Book Fair
- Sharjah Book Fair

Children Cancer Center of Lebanon

Bank of Sharjah is a Gold Sponsor that covers an Induction for Leukemia | 150,000 AED. The aim of this sponsorship is to help CCCL achieve its mission of providing free access to treatment for children, giving them hope to win their battle against Cancer.

Sustainability & Environment

The Bank is a founding sponsor and key supporter of HAWKAMAH - The Institute for Corporate Governance.

Bank of Sharjah has partnered with Hawkamah since its inception. With its core values of reliability, objectivity, professionalism, respect and honesty, Hawkamah is recognised for working with national and regional taskforces in developing regionally relevant corporate governance frameworks that help foster home-grown communication and policy dialogue. Hawkamah has served as a natural bridge for institutions promoting corporate governance in the region.

Pearl Initiative

Bank of Sharjah has partnered with the Pearl Initiative since 2011 to create a business case for improved corporate governance, transparency and accountability in Gulf organisations, across various programme focuses. The Pearl Initiative is the Gulf region's leading independent, non-profit organisation, set up by Gulf regional business leaders and the United Nations Office of Partnerships to collectively embrace the business case in adopting higher standards in corporate governance, accountability and transparency to enhance innovation, opportunity and value creation in the Gulf region.

Through its flagship programmes, the Pearl Initiative brings together business, government and civil society decision makers to share best practices and help maximise the economic opportunities available to companies within the region. The Pearl Initiative also helps Gulf-based university students to identify and embrace strong ethics as they embark on their future careers.

Bank of Sharjah has been actively involved in conducting Business Pledge sessions that raise awareness on regional corporate governance frameworks, while also convening business leaders and students to share insights on ethical organisational practices and network with industry luminaries.

Since 2011, with the support of their corporate partners, including Bank of Sharjah, the Pearl Initiative has engaged with 12,000+ business leaders across different governance-related matters as well as over 8,300 students across the Gulf countries.

Our commitment to all these organizations is on a long-term basis. However, Bank of Sharjah also supports several Sports, Education, Humanitarian activities and awareness campaigns of interest to the community.

Sustainability & Environment

Sustainability Initiatives: Looking to the Future at the Bank of Sharjah

Eco-friendly policies, practices and initiatives are core values at the Bank of Sharjah. Since its inception in 1973, the Bank has held six principles at the center of all operations. Known within the company as PETICQ, the acronym stands for Performance, Ethics, Transparency, Initiative, Commitment and Quality. Through each of these commitments, the Bank strives for a holistic 360-degree approach to better business, from employee wellbeing to customer satisfaction and of course, environmental impact.

Being a bank, our environmental footprint consists mainly of the use of electricity and water for our offices. We are constantly looking to improve. We take our environmental impacts very seriously and have internal policies that reflect this. All board & management meetings are conducted on 'Convene' platform which reduced drastically the use of paper. The Bank did not print and distribute the Annual Report to the shareholders and instead posted links of the relevant documents on the Bank's website and encouraged everyone to access that document virtually. This was a pivotal follow-up to the 2022 policy where e-statements were released to the customers instead of physical documents.

The Bank also continued its agreement with BEEAH Recycling for the shredding and recycling of used paper. In 2022, the Bank recycled 12,549 kgs of paper with the assistance of BEEAH.

Since the pandemic, the Bank has also opted for more virtual meetings, thereby decreasing travel emissions and distribution of physical documents.

Apart from these measures, employees at Bank of Sharjah make sure to switch lights off in empty rooms and monitor their personal water consumption as far as possible. The general culture with regards to environmental footprint from the employees is always in line with the sustainability vision from the leadership of the Bank.

Sustainability & Environment

The Paris Agreement

Bank of Sharjah is committed to the aims of the 2016 Paris Agreement, which calls for governments, businesses and financial networks to tackle the environmental challenges faced by climate change. These aims include the ambitious goal of limiting and reducing global warming as well as supporting countries around the world to better deal with the impacts of climate change. Bank of Sharjah realizes that the long-term health of the Bank is directly connected to preventing further climate change, as well as helping to preserve the environment through sustainability initiatives. This commitment has led to a complete rethinking and reengineering of the Bank's methods of business, to support sustainability and the wider environment across its global network.

The Bee'ah Initiative

One of the keyways Bank of Sharjah has developed sustainable practices throughout its network is through its engagement with Bee'ah. Based in Sharjah, the award-winning Environmental Waste Management Company was founded in partnership with the UAE government in 2007 in order to address waste management and environmental issues across the Middle East. Through the Bank's work with Bee'ah, BOS has achieved multiple sustainability goals across the company, from the recycling of paper and plastics used in day-to-day business practice, to the safe recycling of electronic waste and cartridges and more. It's a policy which is in place across the Bank's 6 branches in the UAE, along with its management headquarters and the ATM machines across the UAE, allowing the Bank to play a key part in positively contributing to the UAE's sustainability goals.

Digital Transformation

As a key part of the Bank's sustainability plan, the Bank of Sharjah has initiated a digital transformation programme across its branches in the UAE. BOS believes that no matter how small, every environmental initiative can make a difference. As such, digitization and choices made by each member of staff within the Bank have become an intrinsic part of the Bank's strategy. Although in its early stages, the Bank has made impactful steps towards achieving its goals, through initiatives within each branch, promoting the use of electronic data formats over using paper, and where paper is used the Bank encourages recycling throughout its network of branches.

Moreover, Bank of Sharjah has enhanced the electronic services offered to customers, promoting the use of e-statements over paper records amongst the Bank's network of around 12,000 customers. This seemingly small step dramatically reduces the amount of paper used annually at the Bank of Sharjah, and in turn, significantly reduces the Bank's environmental footprint.

Further Enquiries

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

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

Annual Report 2022

Sustainability Report 2022

Corporate Governance Report 2022

Financial Report 2022

www.bankofsharjah.com