

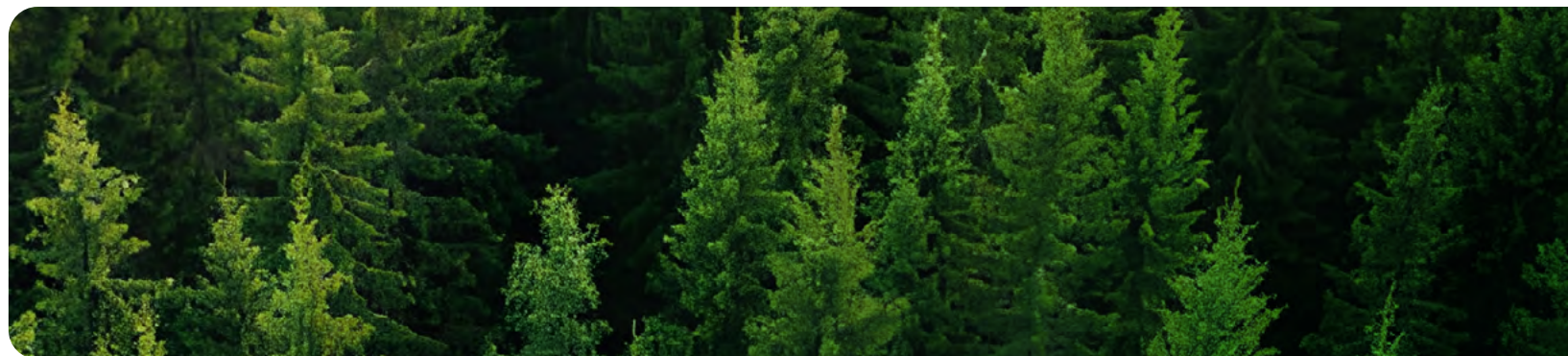


بنك صفوة الإسلامي  
Safwa Islamic Bank

# SUSTAINABILITY REPORT 2025



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# About The Report



This report reflects Safwa Islamic Bank's commitment to transparency, accountability, and sustainable operations. It represents a comprehensive overview of its Environmental, Social, and Governance (ESG) approach, key performance highlights, and strategic ambitions to create long-term sustainable value while contributing to a greener and more inclusive future.

## Reporting period and coverage

This report covers the Bank's performance for the period from 1 January to 31 December 2025. It encompasses all operational sites, including branches, offices, and facilities, as well as Misc Brokerage, the Bank's subsidiary.

## Forward-looking statements

This report contains statements that may be considered "forward-looking statements," reflecting how Safwa Islamic Bank intends to conduct its activities and operations. These statements can be identified by the use of forward-looking terminology such as "aims," "strives," "plans," "believes," "continues," or similar expressions, as well as terms indicating that certain actions, events, or outcomes "may," "could," "should," "might," "will," or "would" occur or be achieved.

While Safwa Islamic Bank endeavors to ensure that the information presented in this report is accurate and reliable, forward-looking statements are inherently subject to risks and uncertainties that may affect future outcomes. Actual results may differ materially from those expressed or implied in such statements due to factors beyond the Bank's control. Accordingly, these statements should not be interpreted as guarantees of future performance or outcomes.

## Reporting frameworks and standards

This report is aligned with the guidance and recommendations of the Amman Stock Exchange (ASE). This report has also been prepared with reference to leading sustainability frameworks and standards. It is aligned with the Global Reporting Initiative (GRI), the United Nations Sustainable Development Goals (SDGs), and partially references the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards. The Bank also considers national regulatory developments, including the Central Bank of Jordan's (CBJ) Green Finance Strategy 2023-2028, as well as alignment with Jordan's Economic Modernization Vision, in shaping its sustainability approach and disclosures.

*For further disclosures, please refer to our website or Safwa Islamic Bank's profile on the Amman Stock Exchange (ASE: SIBK).*





# Message from The CEO



*This report is the record of where we are. The next one will show how far we have moved.*

Dear Shareholders, Customers, and Colleagues, 2025 was a year in which Safwa moved from describing its sustainability commitments to building the systems that make those commitments operational. That distinction matters to me, and I want to explain what it means in practice.

For several years this Bank has stated that sustainability is integral to how we operate. In 2025, we formalized that statement in a way that can be audited, measured, and improved. The launch of our Environmental and Social Management System means that when a credit officer reviews a financing application, they are now applying a structured environmental and social due diligence process - not just a financial one. That change does not appear in a headline number, but it is the kind of institutional shift that determines what kind of bank Safwa is a decade from now.

On financial performance: the Bank delivered a net profit of JOD 26.7 million after tax and disbursed approximately JOD 2.9 billion in financing across Jordan's productive economy. We maintained strong capital adequacy and continued to grow both our customer base and our market share within the Islamic banking sector. These results were achieved in a regional environment that remained challenging, and they reflect the resilience of an asset-backed, risk-sharing model that does not depend on speculative activity.

On sustainable finance: our green asset portfolio reached JOD 37 million, and we extended JOD 36.3 million in dedicated financing for electric and hybrid vehicles - a direct contribution to Jordan's energy transition agenda. Our Renewable Energy Financing product supported businesses investing in solar and clean energy infrastructure. These are not marginal activities. They are the commercial expression of an ethical investment screen that has been part of this Bank's DNA since its founding.

On financial inclusion: we grew our Small Business financing portfolio by 54% to JOD 230.8 million, reaching 824 business clients across Jordan through our branch network and nine dedicated centers for small businesses. For many of these businesses, access to Sharia-compliant financing on reasonable terms is not a preference - it is a condition for operating at all. That is the role Safwa plays in the Jordanian economy, and it is one we take seriously.

On human capital: the Bank ended 2025 with 867 employees - 99.9% of whom are Jordanian nationals, 34% of whom are women. Employee turnover continued to decline. Training investment increased significantly, with over 25,000 hours delivered across the workforce in 2025. And our Safwa Future Stars program continued to build the next generation of banking professionals, with several trainees converting to permanent roles.

On digital transformation: we opened Jordan's first fully self-service Islamic branch in City Mall - Jordan. Customers can now open accounts, conduct transactions, and access foreign exchange entirely through self-service technology. This is not transformation for its own sake - it is how we reach customers who cannot or prefer not to visit a traditional branch, and it is how we reduce the cost and friction that stands between underserved Jordanians and formal financial services.

None of this is complete. The ESMS is in its first year of operation. Our environmental data collection is still maturing. Our financial literacy programs, while meaningful, have not yet reached the scale our community deserves. I am including these points because accountability requires naming gaps alongside achievements.

What gives me confidence going into 2026 is that Safwa now has the governance structures, the product foundations, and the institutional intent to address each of them. This report is the record of where we are. The next one will show how far we have moved.

**Samer Tamimi**  
Chief Executive Officer





# Safwa Islamic Bank at a Glance

Safwa Islamic Bank (“Safwa”, the “Bank”, or “we”), established in 2010, is a public shareholding company licensed by the Central Bank of Jordan to conduct and provide Islamic banking business and services in accordance with the Banking Law and the Companies Law. Headquartered in Amman, Safwa is a Jordan-based Islamic financial institution providing Sharia-compliant banking solutions, combining digital innovation with personalized service to deliver inclusive, ethical, and high-quality financial services across Jordan under a united philosophy and motto: **established principles, innovative solutions.**

Safwa operates on a different paragraph Safwa operates a nationwide network of 45 branches and 80 ATMs, serving customers across key governorates including Amman, Irbid, Zarqa, Balqa, Madaba, Aqaba, Karak, Mafraq, Jerash, and Al Ramtha. The Bank, through its subsidiary, Misc for Financial Brokerage, extends its financial services offering beyond traditional banking.

Safwa’s operations are guided by Islamic finance principles, supporting ethical banking, financial inclusion, and sustainable economic development in Jordan.

## 45 Branches

Nationwide network in 2025



## 867 Employees



## 7 Safwa Gold Branches



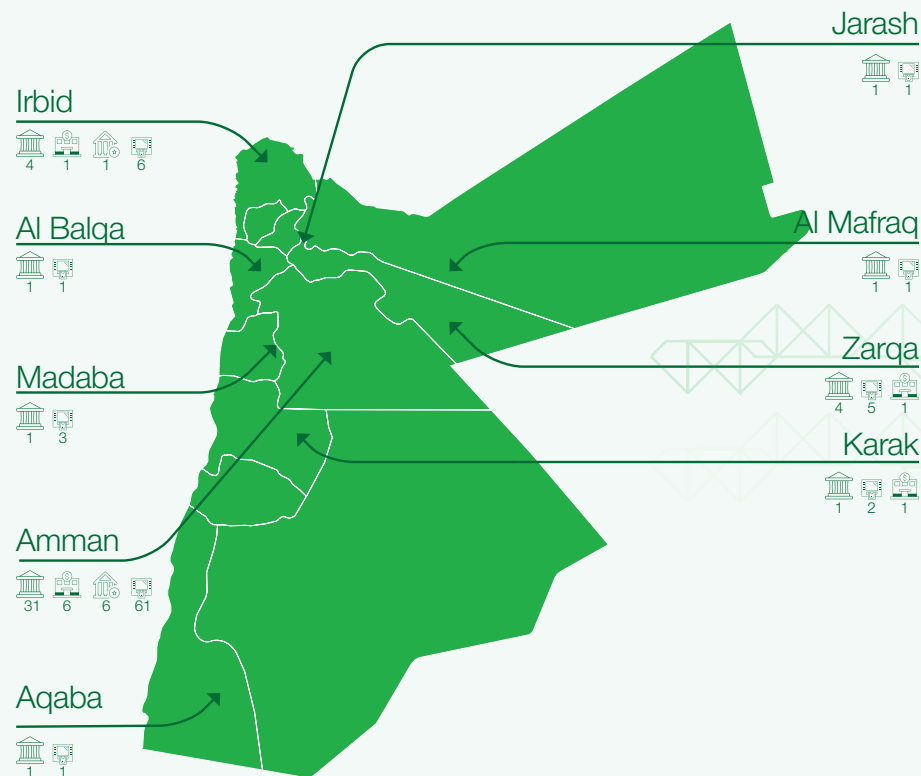
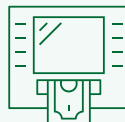
## 9 Small Businesses Centers

Presence Across 9 Governorates



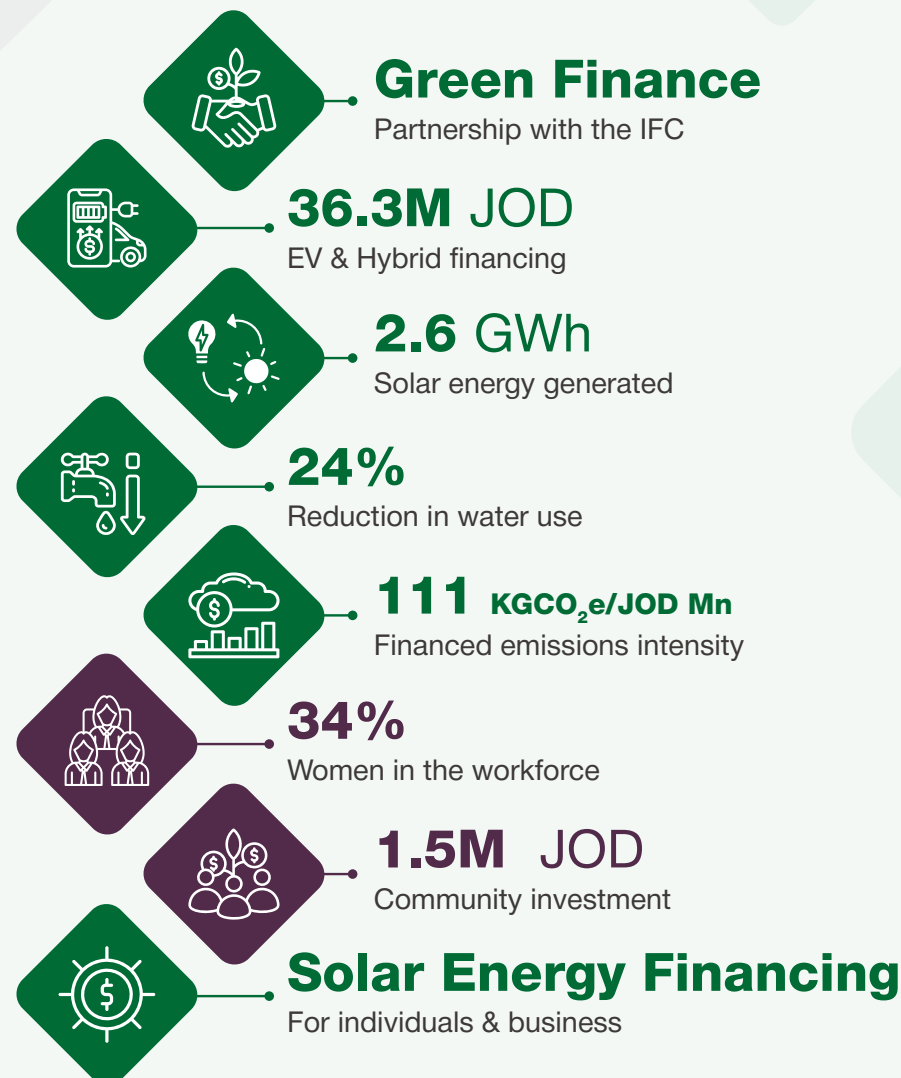
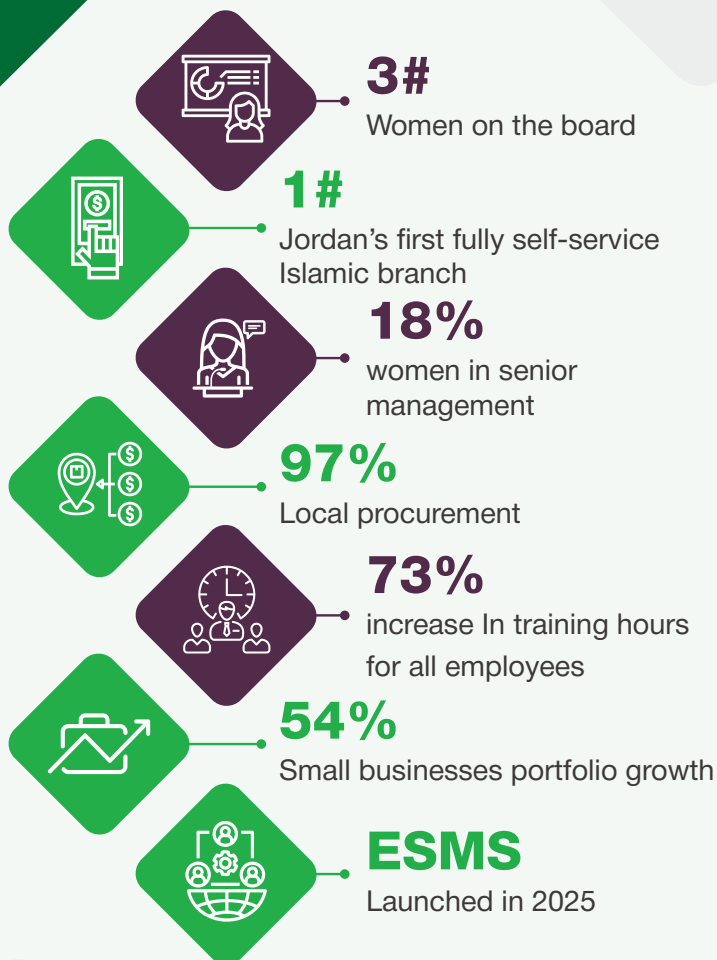
## 80 ATMs

Serving customers across key governorates including Amman, Irbid, Zarqa, Balqa, Madaba, Aqaba, Karak, Mafraq, Jerash, and Al Ramtha.





# 2025 ESG highlights:





# Delivering Integrated Financial Solutions





# Our Charter

## Our Values



### Innovation

At Safwa Islamic Bank, we stand firmly by the principles of innovation and creativity, distinguishing ourselves as a leading financial institution by merging true Islamic values with the latest global technologies and innovative products and services, in order to deliver the best modern Islamic banking services.



### Added Value

The concept of modern Islamic banking and the success of our clients are a reflection of our commitment to providing true and added value and generating feasible returns through the provision of the finest available banking services, which stems from Safwa Islamic Bank's absolute conviction that meeting the aspirations of our clients and granting them added value is the secret to our success.



### Knowledge

At Safwa Islamic Bank, we adopt a system of banking policies and work regulations derived from Islamic Sharia teachings, and we are proud to present a new concept of modern Islamic banking services in Jordan.



### Quality

At Safwa Islamic Bank, we have a wide range of solutions that were translated on the ground into products and services that were invented to be in complete harmony with our clients' financial needs, as they were designed on the principle of quality-based mastery.



### Services Up to the Highest Global Standards

At Safwa Islamic Bank, we have built and designed all our modern products and services based on a deep and comprehensive understanding of our clients' needs and aspirations to ensure that they experience unique banking, that meet the highest global standards.

At Safwa Islamic Bank, our values of innovation, quality, and knowledge underpin the way we deliver Sharia-compliant financial services. These principles support the development of responsible, transparent, and customer-focused solutions, which form the foundation of the Bank's approach to sustainability and financial inclusion.

## Our Vision

To become the leading community bank in Jordan by offering integrated and comprehensive services through "One-Group" that utilizes innovative methods and adheres to best practices





## Delivering integrated financial solutions across the service and product cycle

Safwa Islamic Bank delivers integrated, Sharia-compliant financial solutions across the customer lifecycle, spanning digital access, everyday banking, financing, investment, and wealth protection.



### ACCESS

#### E-Channels

- Safwa Mobile
- Safwa Online
- Safwa SMS
- Call center
- ATMs
- Self-service branch



### ENGAGE

#### • Current Accounts:

- Basic Account
- Current Account
- Salary Account

#### • Savings Accounts:

- Hareer Savings Account (for Women), Kanzi Savings Account (for Children), Corporate Savings Account, Offset Savings Account, Digital Accounts, Investment Deposits and Investment Certificates, Hajj Sukuk, Safe Deposit Boxes



### GROW

#### • Retail:

- Real Estate Ijarah, Land Ijarah, Vehicle Ijarah, Shares Murabaha, Goods & Commodities Murabaha, Yusr Murabaha, Musawamah

#### • Small, Medium and Large Corporates Finance:

- Financing Goods, Start-up Financing, Financing for Renewable Energy and Real Estate Financing



### PROTECT

#### Cards

- Murabaha electronic cards
- Debit cards
- Prepai cards

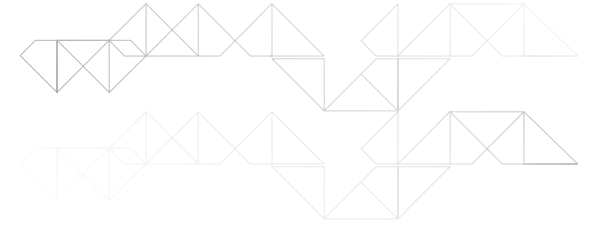


### INVEST

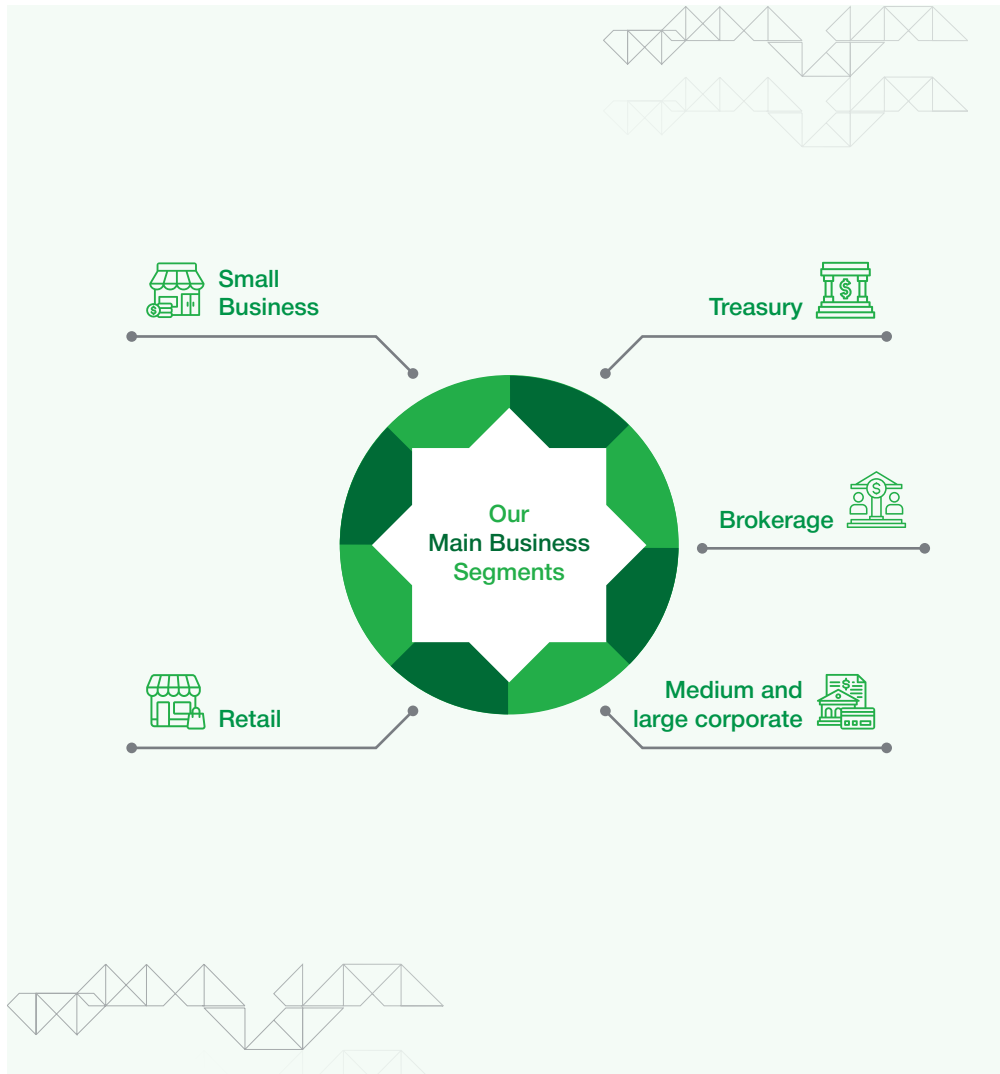
#### Treasury & Sukuk:

- Safe custody & Management and issuance of Sukuks

Supporting customers at every financial milestone



## Our Main Business Segments



## Industry associations

 <p>جمعية البنوك في الأردن Association of Banks in Jordan</p>	 <p>منتدى الاستراتيجيات الأردني JORDAN STRATEGY FORUM</p>
 <p>الاتحاد المصرفي العربي Union of Arab Banks</p>	 <p>IBS JORDAN Institute of Banking Studies معهد الدراسات المصرفية</p>
 <p>ACI FINANCIAL MARKETS ASSOCIATION EST.1955</p>	 <p>المجلس العام للبنوك والمؤسسات المالية الإسلامية CIBAFI General Council for Islamic Banks And Financial Institutions</p>



# Sustainability at Safwa Islamic Bank



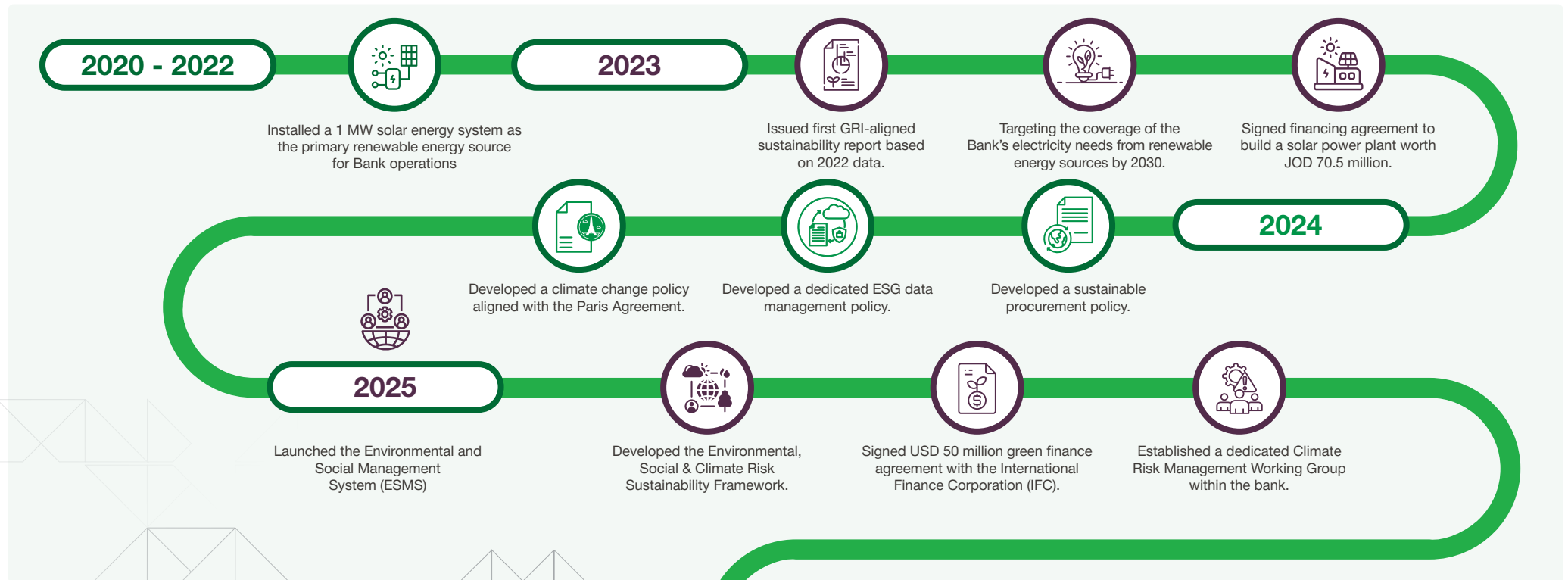


# Sustainability at Safwa Islamic Bank

Safwa Islamic Bank is not a conventional bank with a sustainability agenda layered on top. It is an institution whose operating model is built on principles that global ESG frameworks have only recently started to codify. Risk-sharing instead of debt extraction. Asset-backed financing is anchored in real economic activity. An ethical investment screen that excludes harmful sectors by design. Sharia compliance requirements that function as a standing governance and accountability structure. These are not sustainability commitments Safwa has adopted - they are structural features of how the Bank operates.





Where other banks invest in building ESG infrastructure from scratch, Safwa's task is to translate an existing ethical operating model into the language of disclosure, measurement, and stakeholder communication.

## Safwa Islamic Bank's Journey Towards Sustainability



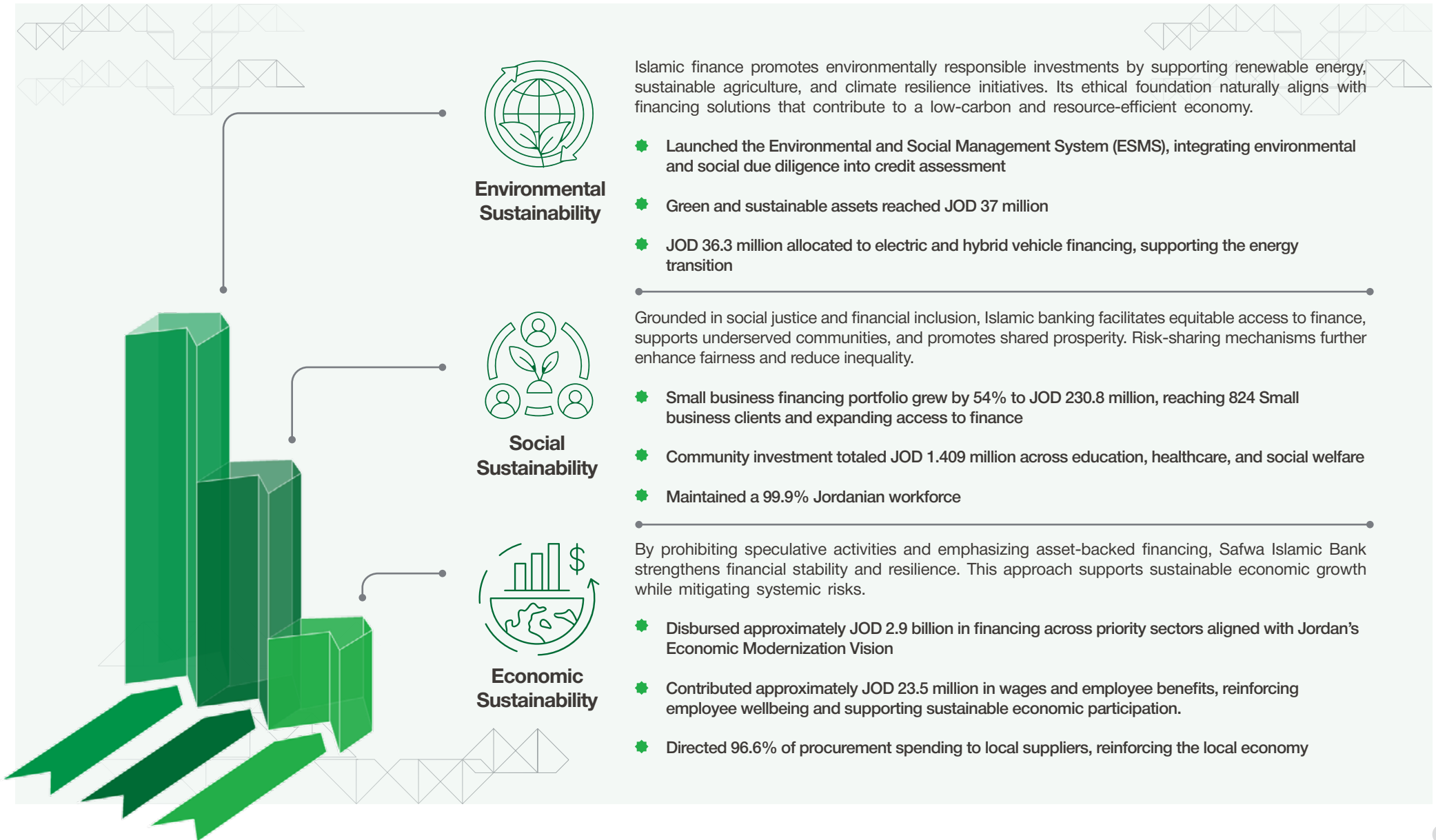


## Islamic Banking Principles

<b>Risk Sharing</b> 	<b>Transparency</b> 	<b>Ethical Investment</b> 	<b>Asset-Backed Finance</b> 
<p>Promotes equitable distribution of risks and returns.</p>	<p>Ensures clarity and eliminates uncertainty from all transactions.</p>	<p>Guided by Sharia principles, financing excludes harmful activities and promotes investments that deliver positive environmental and social impact.</p>	<p>Ensures all financing is linked to tangible economic activity.</p>
<p><b>In practice:</b> <b>Small business portfolio expansion</b></p> <p>Safwa’s Small business financing, primarily through Murabaha structures, supports economic participation while ensuring risk-return alignment without disadvantaging the financier.</p>	<p><b>In practice:</b> <b>Anti-corruption &amp; ESMS integration</b></p> <p>Safwa maintains a comprehensive anti-corruption framework, supported by structured whistleblowing channels and the implementation of an Environmental and Social Management System (ESMS).</p>	<p><b>In Practice:</b> <b>Sharia-aligned sustainable financing</b></p> <p>All financing is screened in line with Sharia principles, prohibiting sectors such as interest-based activities and harmful industries, while supporting environmentally responsible assets, including green projects and electric vehicle (EV) financing.</p>	<p><b>In practice:</b> <b>Real economy deployment</b></p> <p>Financing is deployed into productive sectors, reinforcing real economic value and avoiding speculative activities.</p>
<p><b>JOD 230.8M small business financing portfolio</b> <b>824 SME Clients</b></p>	<p><b>Zero incidents of corruption</b> <b>100% operational coverage</b></p>	<p><b>JOD 37 million green portfolio</b> <b>JOD 36.3M EV and hybrids fleet</b></p>	<p><b>2.9B financing across Jordan’s priority sectors</b> <b>97% local procurement</b></p>
<p>Read more <a href="#">here</a></p>	<p>Read more <a href="#">here</a></p>	<p>Read more <a href="#">here</a></p>	<p>Read more <a href="#">here</a></p>



## Three dimensions of sustainability at Safwa Islamic Bank

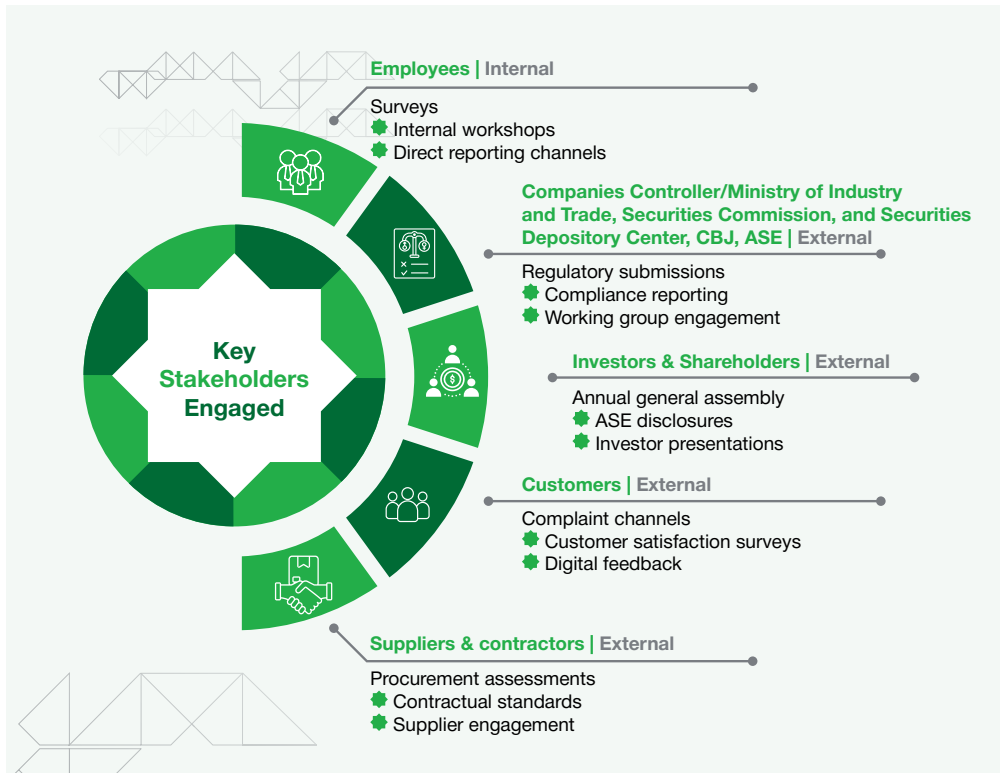




# Safwa's Sustainability Approach

The structure of this report is grounded in a materiality assessment conducted by Safwa to identify the ESG topics most relevant to its business and stakeholders. The assessment followed GRI Standards methodology and drew on four input sources: stakeholder surveys, internal management workshops, benchmarking against regional and Islamic banking peers, and analysis of the Bank's financing activities and risk profile.

Sixteen material topics emerged, grouped into the four pillars of Safwa's sustainability framework. The results directly shaped the structure and content of this report; each material topic is addressed in the corresponding pillar section.



# Safwa's sustainability framework

Safwa Islamic Bank's sustainability framework reflects an integrated approach to delivering long-term value through responsible and Sharia-compliant banking. Structured around four interconnected pillars, it embeds sustainability across our governance, operations, and stakeholder engagement.

Our **Ethical and Accountable Governance** pillar ensures integrity, transparency, and adherence to Sharia principles. Through Sustainable and Inclusive Finance, we provide responsible financial solutions that promote inclusion and support economic growth.

Our **Community and People** pillar focuses on enhancing customer experience, fostering inclusive development, and supporting our workforce, while Our Shared Planet pillar drives efforts to reduce our environmental footprint and strengthen resource efficiency.

Moreover, our framework is informed by **16 material topics**, representing Safwa's most significant impacts and stakeholder priorities. These topics are mapped across the four pillars, ensuring a focused and relevant approach.



## Ethical and Accountable Governance

This pillar reflects Safwa Islamic Bank's commitment to upholding the highest standards of integrity, transparency, and ethical conduct across all its operations. It encompasses strong corporate governance practices, adherence to Sharia principles, and robust controls to prevent corruption and anti-competitive behavior, ensuring accountability and trust among stakeholders. Through this approach, the Bank reinforces responsible business practices and long-term institutional resilience.

- Anti-corruption
- Anti-competitive behavior
- Sharia compliance



## Sustainable and Inclusive Finance

This pillar reflects Safwa Islamic Bank's commitment to delivering responsible, inclusive, and Sharia-compliant financial solutions that support sustainable economic growth. It focuses on enhancing financial inclusion, strengthening economic performance, and embedding responsible practices across procurement and financing activities. Through its products and services, the Bank enables access to finance for individuals and businesses while supporting long-term value creation and economic resilience.

- Economic performance
- Financial inclusion
- Procurement practices



## Community & People

This pillar reflects Safwa Islamic Bank's commitment to creating positive social impact by prioritizing people, customers, and communities. It focuses on enhancing customer experience and data privacy, advancing digital solutions, and fostering inclusive community development initiatives. Internally, the Bank promotes a supportive and safe work environment through strong labor practices, employee development, and occupational health and safety standards. Through these efforts, Safwa strengthens trust, inclusivity, and long-term social value across its operations and stakeholder groups.

- Client service and satisfaction
- Client privacy
- Marketing and outreach
- Digital products and service transformation
- Community support and development
- Labor management and employment
- Occupational health and safety



## Our Shared Planet

This pillar reflects Safwa Islamic Bank's commitment to minimizing its environmental footprint and promoting responsible resource management across its operations. It focuses on improving energy efficiency, reducing emissions, and strengthening practices related to water use, waste management, and overall environmental performance. Through these efforts, the Bank contributes to climate resilience and supports the transition towards a more sustainable and resource-efficient economy.

- Energy and emissions
- Water and effluents
- Waste management



Together, the framework and material topics guide how Safwa manages sustainability risks and opportunities, measures performance, and structures its disclosures. For a detailed description of our materiality approach, assessment and management of material topics, please visit our [2024 Sustainability Report](#).



# Sustainability Governance

Sustainability at Safwa is governed through the Bank’s existing committee structure, with specific accountabilities assigned to board-level and management-level bodies. Responsibility is distributed across functions rather than centralized, credit, risk, compliance, and business units each carry defined ESG obligations within their operational remit.

Material sustainability concerns, including environmental and social risks identified through the ESMS, potential conflicts of interest, and significant compliance matters, are escalated through defined governance channels to the relevant Board committee. In 2025, no critical concerns were escalated to Board level, reflecting the continued effectiveness of the Bank’s control environment.



In 2025, the Bank established a dedicated Climate Risk Management Working Group under the Risk Management Department, in line with Central Bank of Jordan requirements. The Group is tasked with monitoring climate-related risks, enhancing cross-departmental coordination, and progressively building the Bank’s institutional framework for climate risk management.

The current governance structure provides a functional foundation. As the ESMS matures and sustainability reporting obligations under ASE and IFRS S1 develop, the Bank will consider whether a dedicated sustainability committee or a formalized ESG reporting function is warranted. This will be assessed as part of the next strategic planning cycle.







# Contribution to global goals and national priorities

UN SDG	2025 Contribution Snapshot	Jordan Economic Modernization Vision	Framework Pillar	Material Topic
<p>TARGET 3-8 ACHIEVE UNIVERSAL HEALTH COVERAGE</p>	<p>JOD 1.5 million in community investment across healthcare, education, and social welfare; partnerships with King Hussein Cancer Foundation and Al-Aman Fund for the Future of Orphans.</p>	<ul style="list-style-type: none"> <li>Quality of Life</li> </ul>	<ul style="list-style-type: none"> <li>Community &amp; People</li> </ul>	<ul style="list-style-type: none"> <li>Community support and development</li> </ul>
<p>TARGET 5-5 EQUAL RIGHTS TO ECONOMIC RESOURCES, PROPERTY OWNERSHIP AND FINANCIAL SERVICES</p>	<p>Women represent 34% of total workforce; 3 female Board members.</p>	<ul style="list-style-type: none"> <li>Quality of Life</li> </ul>	<ul style="list-style-type: none"> <li>Community &amp; People</li> </ul>	<ul style="list-style-type: none"> <li>Labor management and employment</li> </ul>
<p>TARGET 8-2: ENHANCE MONITORING AND REPORTING FOR ECONOMIC RESILIENCY TARGET 8-4: IMPROVE RESOURCE EFFICIENCY TO CONSUMPTION AND PRODUCTION TARGET 8-5: FULL EMPLOYMENT AND DECENT WORK WITH EQUAL PAY TARGET 8-8: PROTECT LABOUR RIGHTS AND PROMOTE SAFE WORKING ENVIRONMENTS</p>	<p>JOD 2.9 billion deployed in financing across productive sectors; 54% small business portfolio growth to JOD 230.8 million supporting 824 businesses; 99.9% Jordanian nationals; JOD 23.5 million in wages and benefits; net profit of JOD 26.7 million; 7.4% employee turnover rate.</p>	<ul style="list-style-type: none"> <li>Economic Growth</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable and Inclusive Finance</li> <li>Community &amp; People</li> </ul>	<ul style="list-style-type: none"> <li>Financial Inclusion</li> <li>Labor management and employment</li> </ul>



UN SDG	2025 Contribution Snapshot	Jordan Economic Modernization Vision	Framework Pillar	Material Topic
<p>TARGET 9-3 INCREASE ACCESS TO FINANCIAL SERVICES AND MARKETS</p>	<p>Launched Jordan's first fully self-service Islamic banking branch; digital onboarding and automated banking infrastructure; solar energy stations in Madaba and Al-Muwaqqar generating 2.6 GWh; third station in Irbid under development; Solar Energy Systems financing for businesses and retail customers.</p>	<ul style="list-style-type: none"> <li>Economic Growth</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable &amp; Inclusive Finance</li> <li>Our Shared Planet</li> <li>Ethical and Accountable Governance</li> </ul>	<ul style="list-style-type: none"> <li>Digital Products and Service Transformation</li> <li>Sustainable &amp; inclusive Finance</li> <li>Energy &amp; Emissions</li> </ul>
<p>TARGET 12-8 PROMOTE UNIVERSAL UNDERSTANDING OF SUSTAINABLE LIFESTYLES</p>	<p>97% of procurement directed to local suppliers; Sustainable Procurement Policy adopted integrating ESG criteria; 24% reduction in water consumption; paper recycling and waste segregation initiatives; ESMS launched to screen financed activities for environmental impact.</p>	<ul style="list-style-type: none"> <li>Economic Growth</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable &amp; Inclusive Finance</li> <li>Our Shared Planet</li> </ul>	<ul style="list-style-type: none"> <li>Procurement Practices</li> <li>Water &amp; Effluents</li> <li>Waste Management</li> </ul>
<p>TARGET 13-3 BUILD KNOWLEDGE AND CAPACITY TO MEET CLIMATE CHANGE</p>	<p>ESMS launched integrating environmental and social risk assessment into all credit decisions; Environmental, Social &amp; Climate Risk Sustainability Framework developed; Climate Risk Management Working Group established; USD 50M green finance agreement with IFC; Climate change policy aligned with Paris Agreement; JOD 36.3 million in EV and hybrid vehicle financing; green asset portfolio of JOD 37 million.</p>	<ul style="list-style-type: none"> <li>Quality of Life</li> </ul>	<ul style="list-style-type: none"> <li>Our Shared Planet</li> </ul>	<ul style="list-style-type: none"> <li>Energy &amp; Emissions</li> <li>Waste Management</li> </ul>



UN SDG	2025 Contribution Snapshot	Jordan Economic Modernization Vision	Framework Pillar	Material Topic
 	<p>USD 50M green finance partnership with IFC; Hajj Sukuk partnership with Ministry of Awqaf and Islamic Affairs; CSR partnerships with King Hussein Cancer Foundation, Tkiyet Um Ali, Crown Prince Foundation, Al-Aman Fund, and Al Hussein Technical University; member of Association of Banks in Jordan, Union of Arab Banks, and General Council for Islamic Banks.</p>	<ul style="list-style-type: none"> <li>Economic Growth</li> <li>Quality of Life</li> </ul>	<ul style="list-style-type: none"> <li>Ethical &amp; Accountable Governance</li> <li>Sustainable &amp; Inclusive Finance</li> <li>Community &amp; People</li> </ul>	<ul style="list-style-type: none"> <li>Anti-corruption</li> <li>Financial Inclusion</li> <li>Community support and development</li> </ul>





# Ethical and Accountable Governance

The “Ethical and Accountable Governance” pillar reflects Safwa Islamic Bank’s commitment to upholding the highest standards of integrity, transparency, and ethical conduct across all its operations. It encompasses strong corporate governance practices, adherence to Sharia principles, and robust controls to prevent corruption and anti-competitive behavior, ensuring accountability and trust among stakeholders. Through this approach, the Bank reinforces responsible business practices and long-term institutional resilience.



**100%**  
communication on anti-corruption for employees and governance body members

**ZERO**  
corruption incidents for the fourth consecutive year

**Increased**  
representation of women on the Board of Directors in 2025 with the appointment of a female member, bringing the total number of women on the Board to three

**ZERO**  
conflict of interest cases

### Material Topics:

- Anti-corruption
- Anti-competitive behavior
- Sharia compliance

### SDG Alignment:







### Internal Bank Committees

Management Committee

Assets & Liabilities Management  
Committee

Procurement, Tender, Inventory  
& Disposal Committee

Branches Committee

Credit Committee

Investment Committee

Information Technology  
Advisory Committee

Risk Management  
Committee

Real Estate Committee

Alternative Site  
Management Committee

Real Estate  
Investment Committee

Cyber Security  
Advisory Committee

Allowance for Loan  
Loss Committee

## Anti-Corruption

Safwa Islamic Bank upholds the highest standards of integrity and transparency, maintaining a zero-tolerance approach to corruption, bribery, and unethical conduct. The Bank's anti-corruption framework is anchored in its Code of Conduct and supported by comprehensive policies and internal controls applicable across all levels of the organization and extended to business partners and suppliers.

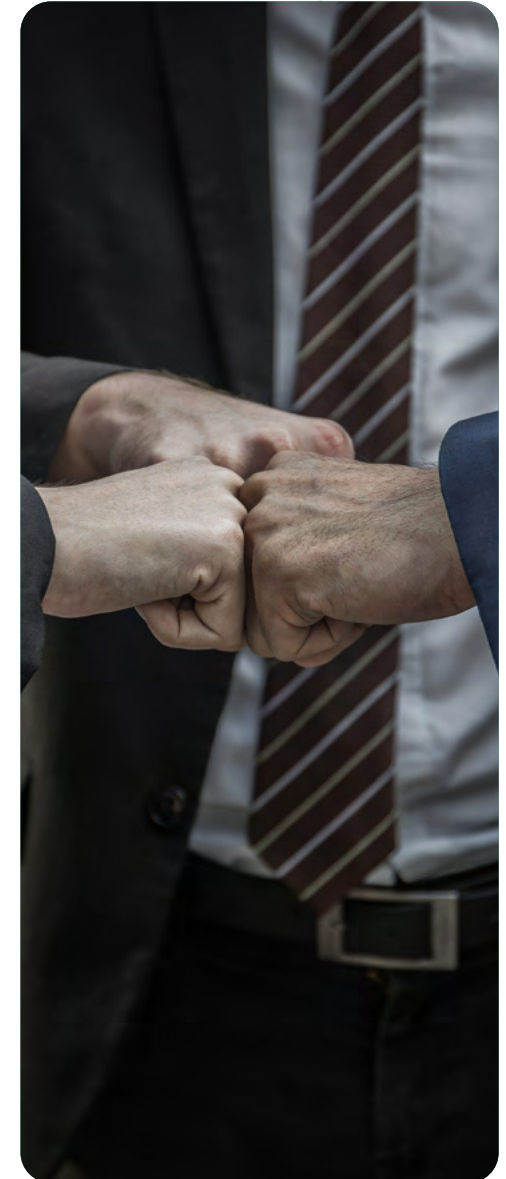
The framework is designed to prevent, detect, and address corruption-related risks through structured risk assessments, mandatory compliance processes, and continuous monitoring mechanisms. Regular awareness and communication efforts ensure that employees understand their responsibilities and uphold ethical standards in all business activities.



### From Framework to Outcome

Safwa's anti-corruption approach is structured around three core pillars: policy communication, operational risk coverage, and employee accountability. In 2025, anti-corruption policies were communicated across all levels of the Bank, with 100% of employees informed, trained, and formally committed to ethical conduct.

This approach extends beyond internal operations, with anti-corruption requirements communicated to 100% of business partners and suppliers, embedding the Bank's ethical standards across its value chain through formal agreements and onboarding processes. As a result, Safwa maintained a strong compliance record in 2025, with zero confirmed corruption incidents, no contract terminations linked to violations, and no fines or non-compliance cases reported during the year.





The Bank's governance structure integrates multiple Board-level committees, each with a defined role in overseeing compliance, audit, risk, and ethical conduct and maintains a formal whistleblowing process for raising concerns confidentially.

## Compliance Committee

Monitors regulatory compliance & assesses effectiveness of non-compliance risk management

## Audit Committee

Reviews scope, findings & adequacy of internal and external audit, financial reporting & internal controls

## Risk Management Committee

Ensures a comprehensive risk strategy covering the type and level of acceptable risks across all activities

## Corporate Governance

Supports continuous enhancement of governance frameworks and ethical standards across the Bank

## Credit Committee

Oversees financing and credit decisions to ensure compliance with approved policies and the effective management of credit risk.

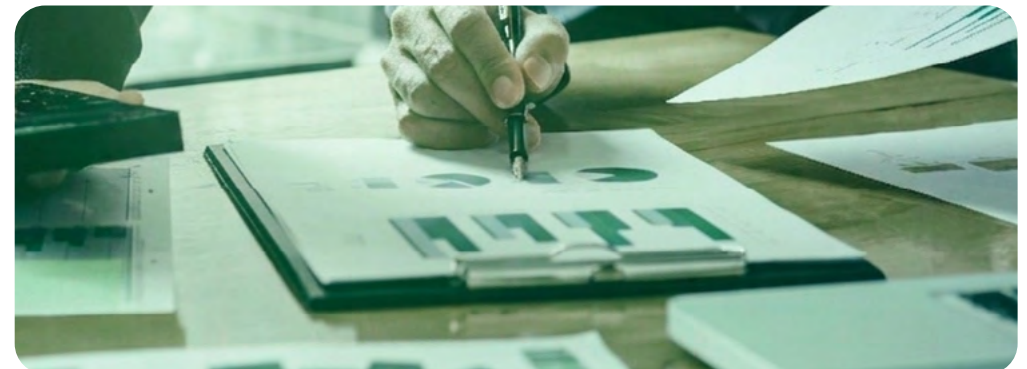
## IT Governance Committee

The strategic objectives of information technology and the appropriate organizational structures are adopted, including steering committees at the senior executive management level, in a way that ensures the achievement of the Bank's strategic objectives and the delivery of the best added value from information technology projects and resource investments.

## Nomination and Remuneration Committee

Ensures a comprehensive risk strategy covering the type and level of acceptable risks across all activities

Conflicts of interest are managed in accordance with a dedicated policy and procedures covering all forms of conflicts of interest, including those arising from the Bank's relationship with companies within the banking group. The necessary procedures are adopted to ensure the adequacy of internal controls and oversight to monitor compliance with this policy and prevent any violations thereof.





# Anti-competitive Behavior

Safwa Islamic Bank is committed to conducting its business in a fair, transparent, and competitive manner, in full compliance with applicable laws and regulations governing market conduct, anti-trust, and competition. The Bank's policies and internal controls are designed to prevent anti-competitive practices, including market manipulation, insider trading, and unfair business behavior.

Compliance with legal and regulatory requirements is embedded within the Bank's risk management and governance frameworks, ensuring that potential risks related to anti-competitive conduct are proactively identified, assessed, and mitigated. This is supported through periodic reviews conducted by the Internal Audit Department, under the supervision of the Audit Committee, to ensure compliance with applicable competition laws is examined.



The Board Committees play a pivotal role in ensuring compliance with the principles of fair competition. The Compliance Committee oversees compliance with regulatory requirements and monitors compliance risks, while the Audit Committee reviews the results of internal and external audits, accounting matters that have a material impact on the Bank's financial statements, as well as the Bank's internal control and oversight systems. In addition, the Risk Management Committee ensures that the Bank maintains a comprehensive risk management strategy that defines the types and levels of risk acceptable across all of the Bank's activities within its overall risk management framework, thereby supporting sound and responsible banking practices.

**During 2025:**

## No Incidents



of non-compliance with laws and regulations resulting in fines or non-monetary sanctions were recorded.

## No Legal Actions



related to anti-competitive behavior or violations of anti-trust and monopoly legislation were identified.

## No Monetary Losses



were incurred as a result of legal proceedings related to fraud, insider trading, or market misconduct.

These outcomes reflect the effectiveness of Safwa's compliance culture, internal control environment, and governance oversight mechanisms.





# Sharia Compliance

**Sharia compliance at Safwa Islamic Bank is not only a regulatory requirement, but a core enabler of our ethical and sustainable banking model. Rooted in principles such as risk-sharing, transparency, ethical investment, and asset-backed financing, our Sharia framework reinforces the Bank's broader commitment to responsible finance and long-term value creation.**

## Sharia Supervisory Board

The Board's rulings are binding and guide all aspects of the Bank's operations. The Board monitors the Bank's operations and activities in terms of their compliance with Sharia provisions, provides opinions on the contract forms required for the Bank's operations and activities, and examines any matters assigned to it in accordance with the instructions issued by the Central Bank for this purpose. For more information about the SSB, please visit [our website](#).

To operationalize this oversight, Safwa Islamic Bank has established dedicated internal functions, including Sharia Compliance, embedded within the Bank's governance structure. The Sharia Board oversees the Sharia compliance function and is connected by a dotted line to the Sharia Board, submitting its reports (quarterly/annually) to the Director General with a copy to the Sharia Board. The Board of Directors also communicates effectively and periodically with the Sharia Board to obtain its views on the general state of Sharia compliance within the Bank.

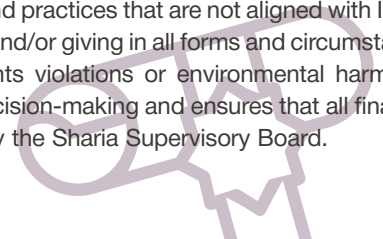
This integrated approach ensures that Sharia principles are embedded across the Bank's decision-making, risk management, and product development processes. It also strengthens alignment with the four dimensions of sustainability - environmental, social, governance and economic- by promoting ethical investments, financial inclusion, robust governance and resilience through asset-backed investments, and risk-sharing models.

Through this robust governance framework, Safwa Islamic Bank maintains the integrity of its Islamic banking operations while enhancing stakeholder confidence and supporting sustainable economic development.

Sharia compliance is further reinforced through defined exclusion criteria applied to financing and investment activities. The Bank avoids sectors and practices that are not aligned with Islamic principles, including interest-based activities, taking and/or giving in all forms and circumstances, tobacco, and activities associated with human rights violations or environmental harm. This approach establishes clear ethical boundaries for decision-making and ensures that all financing activities are consistent with the principles upheld by the Sharia Supervisory Board.



Oversight is led by the Sharia Supervisory Board (SSB), an independent body appointed by the General Assembly of Shareholders and composed of three qualified scholars.





# Sustainable and Inclusive Finance

The “Sustainable & Inclusive Finance” pillar reflects Safwa Islamic Bank’s commitment to delivering responsible, inclusive, and Sharia-compliant financial solutions that support sustainable economic growth. It focuses on enhancing financial inclusion, strengthening economic performance, and embedding responsible practices across procurement and financing activities. Through its products and services, the Bank enables access to finance for individuals and businesses while supporting long-term value creation and economic resilience. This approach is increasingly aligned with national regulatory developments, including CBJ guidance on sustainable finance and green financing practices



**97%**  
of procurement spending directed to local suppliers

**Solar Energy Financing**  
For individuals & business

**ESMS**  
Launched in 2025

**54%**  
Increase in small business financing portfolio

### Material Topics:

- Financial inclusion
- Economic performance
- Procurement practices

### SDG Alignment:





# Financial Inclusion

Safwa Islamic Bank is committed to expanding access to financial services by enabling individuals and businesses - particularly underserved segments - to participate in the formal financial system. The Bank focuses on delivering comprehensive and innovative financial products and services through user-friendly and accessible banking channels. Key initiatives include launching a basic bank account designed to promote financial inclusion, coupled with targeted and specialized financial awareness programs that enable customers to make informed financial decisions.

This approach is grounded in Sharia principles of fairness, transparency, and equitable access to finance.

## ESG in action



### Hajj Sukuk Deposit

Safwa Islamic Bank offers the Hajj Sukuk Deposit, a Sharia-compliant product designed to support both social impact and responsible financial planning. Developed in partnership with the Kingdom's Ministry of Awqaf and Islamic Affairs and Holy Places / Hajj Savings and Investment Fund, the Hajj Fund enables individuals to save progressively for the performance of Hajj, making this important religious obligation more accessible at an earlier stage of life.

Beyond facilitating pilgrimage, the product promotes a culture of disciplined saving and financial inclusion across the Jordanian community, reflecting the Bank's commitment to delivering purpose-driven financial solutions aligned with societal values.

### Sustainable Financing Solutions

Safwa Islamic Bank offers targeted financing solutions that support access to more efficient and lower-cost technologies for individuals and businesses.

These include financing for electric and hybrid vehicles, covering up to 90% of the vehicle's value, enabling customers to transition to more fuel-efficient transportation options. The Bank also provides solar energy system financing through its Murabaha products, supporting customers in adopting renewable energy solutions for residential and commercial use.

By facilitating access to these technologies, the Bank supports reduced long-term energy and fuel costs for customers, while contributing to more resource-efficient consumption patterns.

### Expanding Access to Solar Energy Financing

Safwa Islamic Bank provides targeted solar energy financing through Sharia-compliant Murabaha structures, enabling retail customers to adopt renewable energy solutions and reduce long-term household energy costs. This offering supports alignment with Jordan's national sustainability and energy transition priorities, while enhancing financial accessibility to clean technologies.

In 2025, the Bank financed 13 solar energy systems, primarily targeting businesses and retail customers. These solutions support the adoption of distributed renewable energy systems, contributing to reduced reliance on conventional energy sources and improved energy affordability.

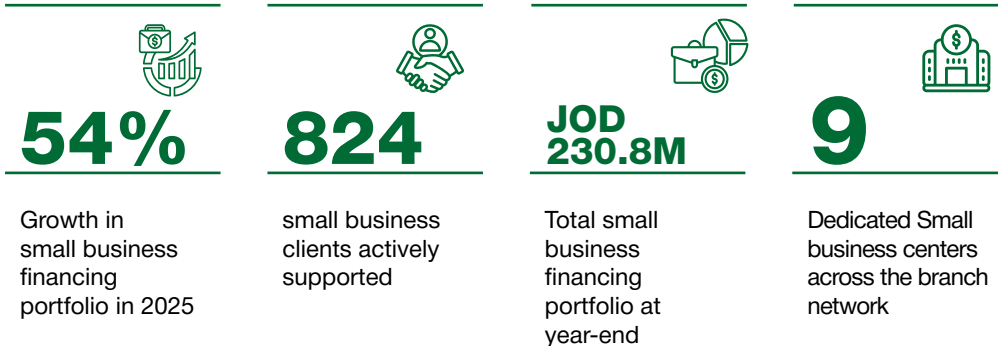
Through this initiative, Safwa continues to integrate environmental considerations into its financing activities, while supporting customers in transitioning toward more sustainable and cost-efficient energy consumption patterns.



## Advancing access to finance

Safwa Islamic Bank continues to expand access to finance by prioritizing small and growing businesses, recognizing their critical role in employment generation and economic resilience in Jordan. Through tailored Sharia-compliant financing solutions, the Bank supports businesses across sectors and stages of development, enabling greater participation in the formal financial system.

In 2025, Safwa significantly expanded its small business financing portfolio, which grew by 54%, reaching JOD 230.8 million across 824 active business clients. This growth reflects a targeted effort to address access-to-finance gaps identified as a key constraint to private sector development, by channeling capital toward productive economic activity.



Safwa’s small business financing approach focuses on enabling sustainable business growth through both capital provision and advisory support. This is reinforced by a network of nine dedicated small business centers across the Bank’s branches, providing specialized financing solutions and guidance to business clients.

By deploying financing through Sharia-compliant structures, Safwa supports businesses that may be underserved by conventional models, contributing to job creation, private sector expansion, and broader economic resilience.

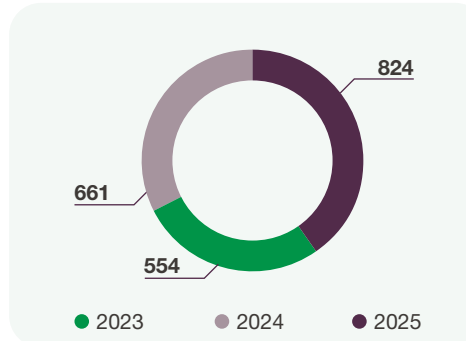
## ESG in action



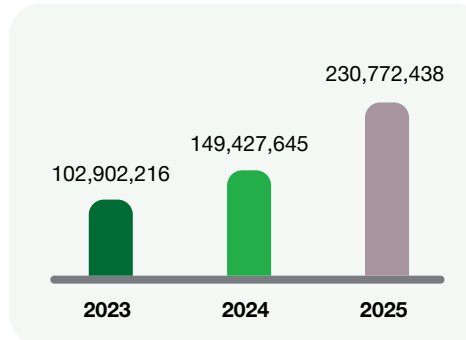
### Partnership for green finance

In 2025, Safwa Islamic Bank signed a USD 50 million green finance agreement with the International Finance Corporation (IFC), a member of the World Bank Group. This partnership enables the Bank to expand its portfolio of green and sustainable financing products, supporting Jordanian businesses and individuals in transitioning to cleaner technologies and more resource-efficient practices. The agreement reflects international recognition of Safwa’s commitment to responsible finance and positions the Bank as a key enabler of Jordan’s green economy agenda.

### Small business customers



### Loan portfolio size by small businesses





## ESG in action

### ESMS launch

In 2025, Safwa Islamic Bank introduced an Environmental and Social Management System (ESMS) to support the identification and management of environmental and social risks across its financing activities.

The ESMS is integrated into the Bank's credit process, beginning at the loan application stage and continuing through approval and monitoring. Environmental and social due diligence is conducted as part of credit assessments to evaluate potential risks associated with financed activities and their potential impacts on the Bank, clients, and the surrounding environment.

Under the system, transactions are classified into three risk categories - high, medium, and low - based on the nature and scale of activities. Higher-risk transactions are subject to more detailed assessments, including, where applicable, environmental and social impact assessments, while lower-risk transactions undergo proportionate screening.

The ESMS also incorporates an exclusion list to restrict financing of activities with significant adverse environmental or social impacts, in line with applicable regulations and international standards, including IFC Performance Standards.

Environmental and social requirements are reflected in financing agreements, with clients expected to implement relevant mitigation measures. Compliance is supported through periodic monitoring and follow-up, enabling the Bank to track performance and address any identified gaps. The ESMS is also aligned with emerging regulatory expectations from the Central Bank of Jordan on environmental and social risk management within the financial sector.

#### The ESMS framework aligns with the IFC Performance Standards, covering:

1. Assessment and management of environmental and social risks and impacts
2. Labour and working conditions
3. Resource efficiency and pollution prevention
4. Community health, safety, and security
5. Land acquisition and involuntary resettlement
6. Biodiversity conservation and sustainable management of living natural resources
7. Indigenous peoples
8. Cultural heritage

## Financial literacy and inclusion initiatives

Safwa Islamic Bank delivers targeted financial literacy initiatives aimed at strengthening individuals' ability to manage their finances and engage with the formal financial system. These initiatives focus on building core financial planning and budgeting skills, enhancing understanding of banking products and services, and promoting responsible financial behavior.

In 2025, the Bank delivered focused financial literacy sessions, reaching 9 participants through its programs. These efforts reflect a targeted approach to financial education, with plans to expand outreach over time in alignment with the Bank's broader financial inclusion objectives.

Safwa Islamic Bank ensures that its financial inclusion efforts are underpinned by responsible banking practices, delivering transparent and Sharia-compliant solutions, promoting equitable access to finance without encouraging over-indebtedness, and embedding ethical considerations into all financing decisions.

Through its approach to financial inclusion, Safwa Islamic Bank supports broader economic participation, empowers individuals and businesses, and contributes to building a more inclusive and resilient financial ecosystem.



# Economic Performance

In 2025, Safwa Islamic Bank delivered resilient financial performance, operating within a dynamic macroeconomic, as Jordan's economy grew by approximately 3% despite ongoing regional and trade-related pressures. This performance reflects the Bank's ability to channel capital toward productive sectors, supporting economic stability while maintaining disciplined risk management aligned with Sharia principles.

Safwa's approach to economic performance is rooted in value creation linked to real economic activity. Unlike conventional interest-based models, all financing is asset-backed and directly tied to tangible assets or productive purposes, ensuring that financial flows directly support Jordan's development priorities while maintaining long-term financial stability.

Economic Performance (JOD)	2023	2024	2025
Operating Costs	28,852,225	47,736,071	44,112,223
Employee Wages & Benefits	16,955,550	19,472,549	23,459,485
Payments to Government	11,415,279	13,310,190	18,392,337
Community Investment	898,078	224,045	1,527,748
Economic Value Retained	17,510,246	20,224,911	26,714,214
Economic Value Distributed	58,121,132	80,742,855	87,491,793

**JOD**  
**2.9bn**

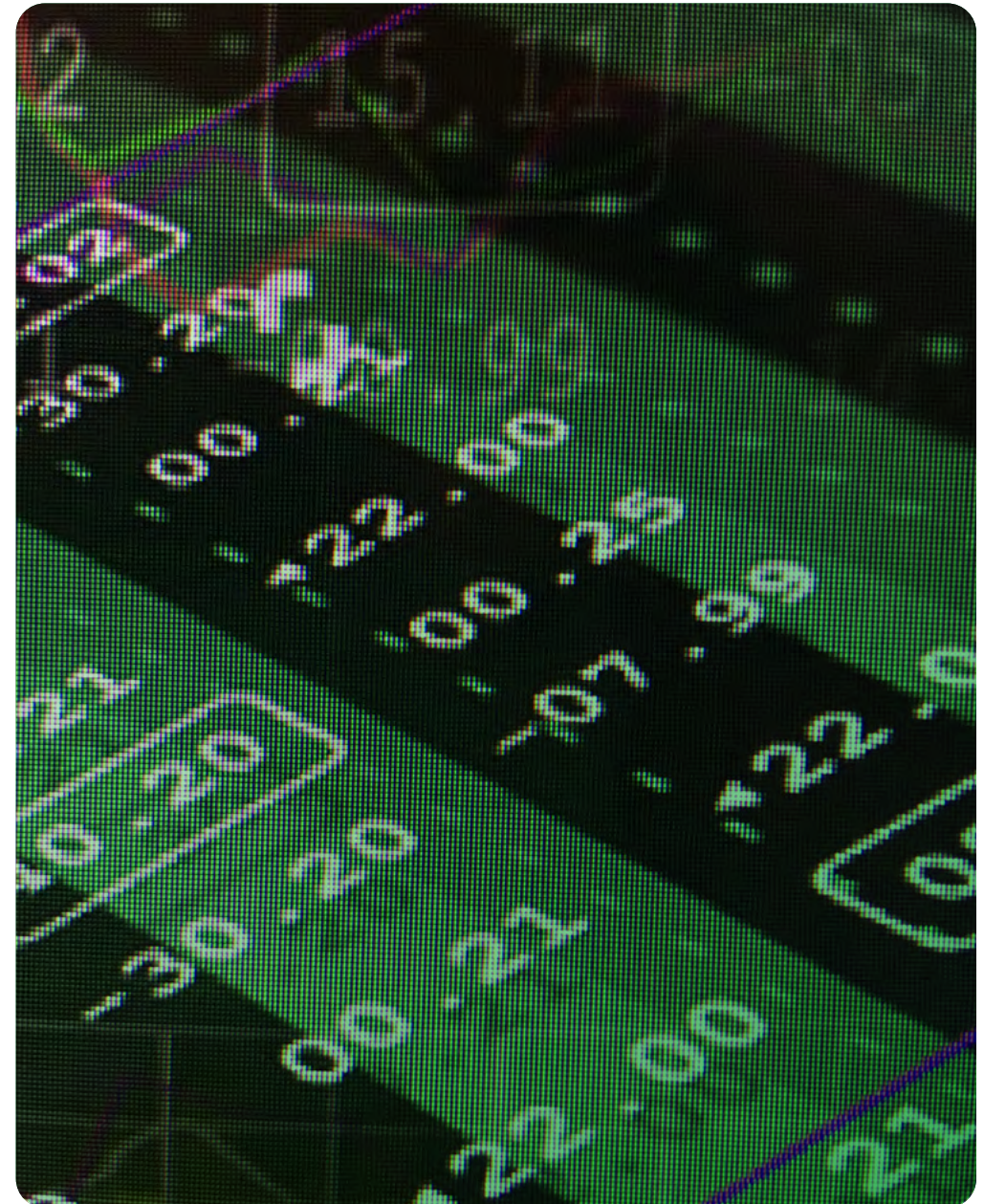


**100%**



Deployed in financing across Jordan's productive economy in 2025






Asset-backed financing, linked to real economic activity





## Financing aligned with Jordan’s Economic Modernization Vision

Safwa’s financing strategy is closely aligned with Jordan’s Economic Modernization Vision, which aims to accelerate growth, create employment, and strengthen productive sectors. The Bank directs capital toward sectors that are critical to national development, linking financial deployment with broader economic and sustainability outcomes.

Sector	Why It Matters for Jordan	Sustainability Relevance
<b>Government and public infrastructure</b> 	Funds national development priorities -transport, utilities, public services	Enables long-term economic resilience and equitable access to services
<b>Trade and commercial activity</b> 	Supports business continuity and market access for Jordanian firms in a constrained regional environment	Preserves employment and supply chain stability across the private sector
<b>Industry and manufacturing</b> 	Contributes to Jordan's target of becoming a regional industrial hub; supports domestic production capacity	Reduces import dependence; supports local job creation and economic diversification
<b>Real estate</b> 	Addresses housing demand in a country where population growth continues to outpace housing supply	Supports affordable urban development and broader social stability
<b>Agriculture</b> 	Strengthens food security and supports rural livelihoods in one of the world's most water-stressed economies	Directly linked to Jordan's food sovereignty agenda and UN SDGs

## Financial literacy and inclusion initiatives

Safwa Islamic Bank’s financing model is inherently designed to support real economic activity. All financing is structured around tangible assets and productive use cases, ensuring that capital is deployed into sectors that generate measurable economic value.

Returns are generated through participation in underlying transactions and assets, strengthening the link between financial performance and economic impact while limiting exposure to speculative activities.





In 2025, the Bank delivered targeted financial literacy sessions, from which all attendees present benefited, with 9 Bank employees participating as facilitators and content presenters. These efforts reflect a targeted approach to financial literacy, with plans to gradually expand outreach in alignment with the Bank’s broader financial inclusion objectives.

## How Safwa’s core funding and financing structures work

Structure	Structure overview	Typical applications
<b>Murabaha</b>	Bank buys the asset, sells to client at a disclosed markup. No interest.	Trade finance · Goods · Stocks
<b>Ijarah</b>	Bank purchases property and leases it back to the client.	Real estate · Equipment · Vehicles
<b>Musawamah</b>	Sale of an asset to the customer after purchasing it from the seller, without disclosing the profit margin to the customer.	Commodities · Real Estate
<b>Mudarabah</b>	A profit-sharing partnership in which one party provides the capital (the capital provider), while the other party (the Mudarib) provides the expertise and management.	Investment accounts

### Safwa’s Sharia Exclusion Screen

Safwa maintains a Sharia-based exclusion framework, active since the establishment of the bank in 2010, which prohibits financing of:

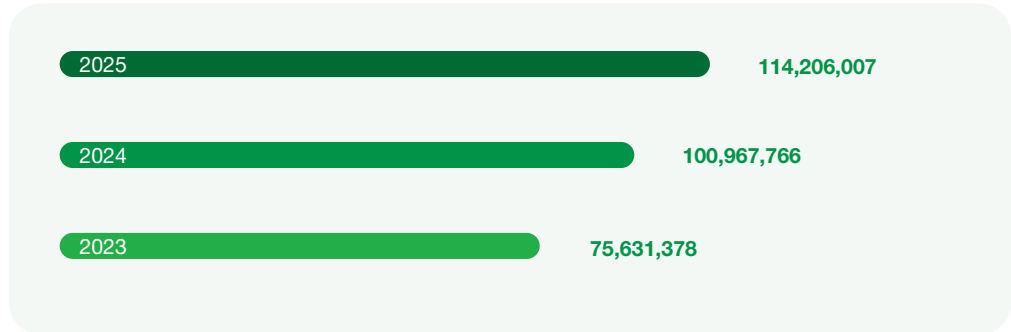
-  Tobacco and related products
-  Entities generating profit primarily through interest
-  Projects violating internationally recognized human rights standards
-  Activities contributing to environmental damage or pollution



## Economic contribution and value creation

Safwa's financial performance translates into tangible economic value for stakeholders  
In 2025:

### Revenue (JOD)



**JOD 26.7  
million**

Net profit after tax

**21%  
increase**

In total assets, reaching  
over JOD 4.2 billion

**38%  
increase**

In government payments





# Procurement Practices

Safwa Islamic Bank recognizes procurement as a key driver of responsible business conduct and local economic impact. The Bank has adopted a dedicated Sustainable Procurement Policy to ensure that its procurement and supplier management practices are aligned with ethical standards, Sharia principles, and ESG considerations.

Procurement decisions are guided by this formal framework, which integrates ESG criteria ensuring that suppliers are selected not only based on quality, cost, and technical capability, but also on their adherence to ethical, environmental, and social standards. This approach enables the Bank to promote responsible supply chain practices while supporting long-term value creation.

Safwa Islamic Bank expects its suppliers to operate in line with defined standards of conduct, including adherence to ethical labour practices such as fair wages and safe working conditions, compliance with applicable environmental and social regulations, and alignment with the Bank's Code of Conduct and anti-corruption principles. These expectations are communicated at the outset of the supplier relationship and reinforced through contractual agreements and ongoing engagement.

Safwa Islamic Bank places strong emphasis on local sourcing as part of its commitment to supporting the Jordanian economy and strengthening local supply chains. By prioritizing local suppliers, the Bank contributes to job creation, economic circulation, and the development of local businesses.

Procurement Practices	2023	2024	2025
Total number of suppliers (#)	463	495	507
Total number of local suppliers (#)	432	456	467
Percentage of local suppliers (%)	93	92	92
Total procurement spending (JOD)	16,808,672	17,478,475.6	23,797,769
Procurement spending on local suppliers (JOD)	16,228,088	17,007,727.8	22,997,869
Percentage of procurement spending on local suppliers (%)	97	97	97

## ESG in action



### Strengthening Supplier Standards

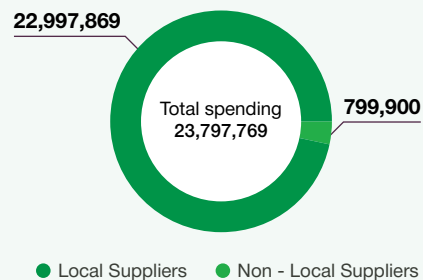
In line with its sustainability commitments, Safwa Islamic Bank continues to enhance its procurement practices by integrating ESG considerations more systematically across its supply chain. This includes embedding environmental and social criteria into procurement processes, reinforcing ethical standards, and promoting responsible supplier behavior.

The Bank also encourages suppliers to adopt inclusive employment practices and maintain high standards of governance, supporting the development of a more responsible and resilient supply chain ecosystem.

# 97%

of procurement spending is directed to local suppliers

### Procurement spending by type





# Community and People

The “Community and People” pillar reflects Safwa Islamic Bank’s commitment to creating positive social impact by prioritizing people, customers, and communities. It focuses on enhancing customer experience and data privacy, advancing digital solutions, and fostering inclusive community development initiatives. Internally, the Bank promotes a supportive and safe work environment through strong labor practices, employee development, and occupational health and safety standards. Through these efforts, Safwa strengthens trust, inclusivity, and long-term social value across its operations and stakeholder groups.

**34%**  
Female representation in the workforce

**ZERO**  
Data breaches or customer data losses

**73%**  
Increase in training hours for employees

**Safwa’s first**  
Self-service branch launched

### Material Topics:

- Client service and satisfaction
- Client privacy
- Marketing and outreach
- Digital products and service transformation
- Labor management and employment
- Occupational health and safety
- Community support and development

### SDG Alignment:





# Client service and satisfaction

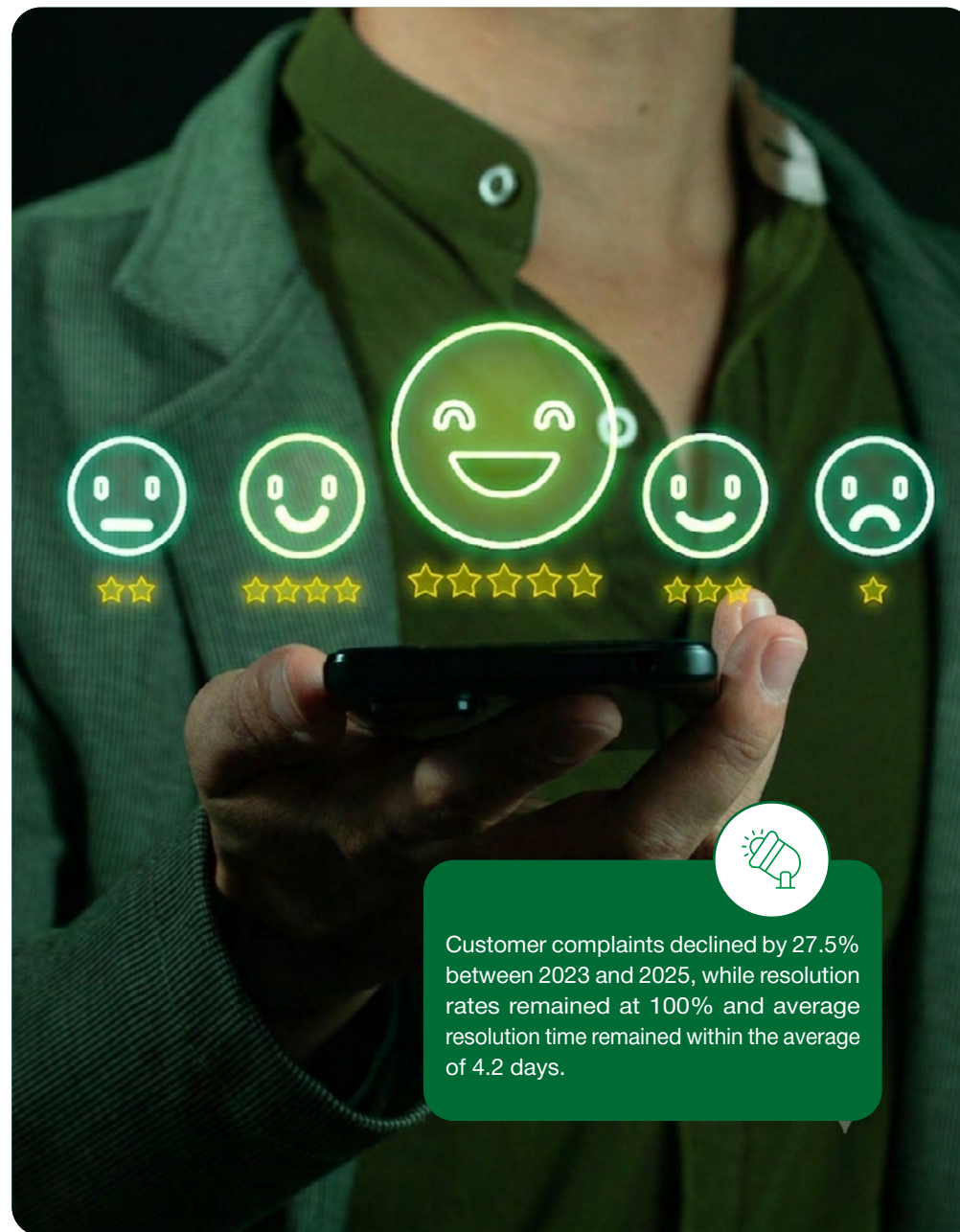
Safwa Islamic Bank places strong emphasis on delivering a seamless and responsive customer experience, recognizing that service quality is central to building long-term client relationships. The Bank continuously enhances its communication channels, service processes, and feedback mechanisms to ensure that customer needs are addressed efficiently and consistently.

Customer engagement is supported through multiple channels, including branches, contact centers and digital platform, enabling accessible and timely interaction. Feedback collected through these channels is systematically reviewed

and used to identify improvement areas, refine service delivery, and enhance overall customer satisfaction.

In 2025, the Bank continued to strengthen its customer complaints management processes by improving response times, enhancing coordination across departments, and ensuring that customer feedback was addressed in a timely manner. Customer complaints decreased by 27.5% between 2023 and 2025, while the complaint resolution rate reached 100%. The average complaint resolution time was 4 business days, reflecting the effectiveness of the Bank's complaints management processes and the efficiency of its service delivery.

Customer Relationships	2023	2024	2025
Customer complaints received (#)	651	411	472
Customer complaints resolved (#)	651	411	472
Resolution rate (%)	100	100	100
Average resolution time (days)	4.5	4.2	4



 Customer complaints declined by 27.5% between 2023 and 2025, while resolution rates remained at 100% and average resolution time remained within the average of 4.2 days.





# Client **privacy**<sup>1</sup>

**Safwa Islamic Bank is committed to maintaining the highest standards of data privacy, information security, and data governance, recognizing that trust is fundamental to banking relationships. The Bank adopts a comprehensive approach that not only safeguards customer data but also ensures its responsible management across its full lifecycle.**

This approach is guided by the Bank’s Data Management Policy, which establishes a structured framework for the collection, storage, analysis, and reporting of data. The policy supports the secure handling of both customer and operational data while enabling its effective use in decision-making, performance monitoring, and sustainability reporting.

The framework applies across all employees, contractors, and third parties, with clearly defined access controls, accountability mechanisms, and data handling procedures. It also promotes a culture of data responsibility, ensuring that information is managed in a way that supports transparency, accuracy, and long-term value creation.

## **Integrated Data Governance Approach**

Safwa Islamic Bank manages data through a coordinated, cross-functional model involving key departments including IT, risk, finance, and business units, ensuring that data is consistently governed across the organization.

Data is systematically collected and validated to support both operational and strategic objectives, while secure storage practices are implemented through resilient and efficient infrastructure. The Bank leverages advanced analytical tools to transform data into actionable insights that inform decision-making, enhance performance monitoring, and support long-term planning. At the same time, data is continuously monitored and reported through established processes, enabling the Bank to track progress, identify trends, and drive continuous improvement.

In parallel, the Bank integrates sustainability-related data into its governance framework, encompassing environmental, social, and economic dimensions. This approach enables a more comprehensive understanding of the Bank’s impact and supports more informed, responsible, and forward-looking decision-making across its operations.

## **Cybersecurity and Risk Management**

Safwa Islamic Bank adopts a multi-layered cybersecurity framework combining prevention, detection, and response mechanisms to safeguard its digital infrastructure and customer data. Key controls include role-based access management, multi-factor authentication, endpoint and network protection systems, data encryption, and centralized monitoring through Security Information and Event Management (SIEM) tools.

The Bank’s information security framework is aligned with ISO 27001 standards, with plans to obtain certification in the future. Data protection measures cover employees, customers, and third-party vendors, supported by strict access controls, encryption protocols, and ongoing staff awareness and training.

To ensure effectiveness, the Bank conducts both internal and external cybersecurity audits. External audits are performed annually, while internal audits are conducted in line with the approved audit plan, providing continuous oversight of data protection and cybersecurity controls.

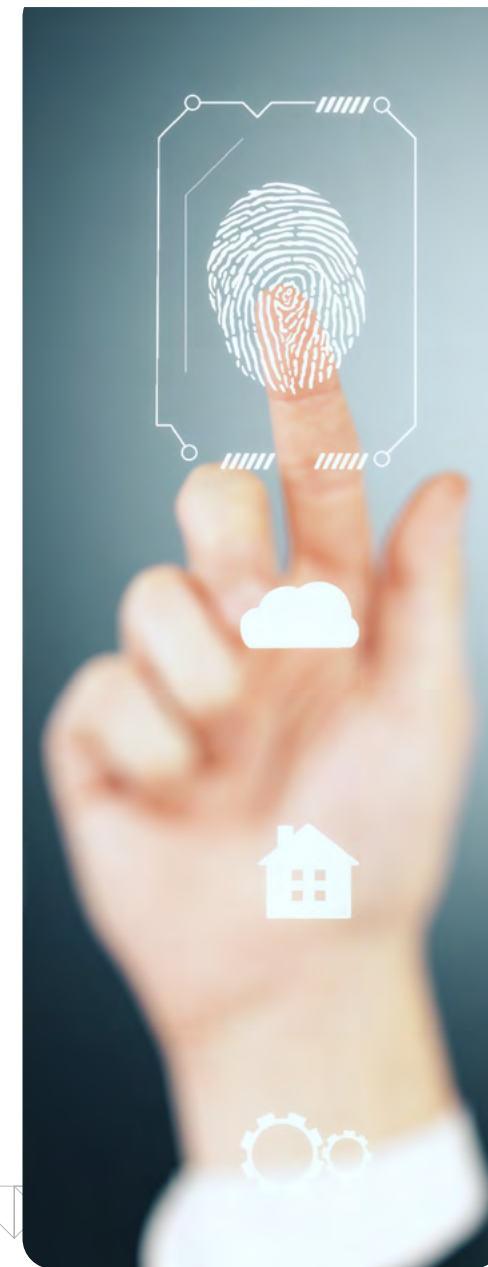
This structured approach is reflected in the Bank’s strong performance, with zero data breaches, customer data losses, or cybersecurity-related incidents reported during the year.

# ZERO

Data breaches for the past three consecutive years

# ZERO

customers have been affected by data breaches, customer data losses, actual cyberattacks, or any identified incidents of customer data leakage, theft, or loss - across three consecutive years.



<sup>1</sup> All privacy and IT-related data and disclosures presented include both Safwa Islamic Bank and its subsidiary, Misc for Financial Brokerage.



# Marketing and outreach

Safwa Islamic Bank ensures that all marketing and communication activities are conducted responsibly, transparently, and in full compliance with regulatory requirements. The Bank is committed to providing clear, accurate, and accessible information about its products and services, enabling customers to make informed financial decisions.

Marketing practices are aligned with applicable regulations and voluntary codes, covering advertising, product disclosure, labeling, and promotional activities. This approach reflects the Bank's commitment to fairness, transparency, and ethical communication in line with Sharia principles.

## Customer Awareness and Outreach

Beyond regulatory compliance, Safwa Islamic Bank adopts a proactive approach to customer engagement, focusing on enhancing financial awareness and strengthening access to banking services. In 2025, the Bank implemented targeted engagement initiatives designed to improve customer interaction and promote the adoption of its services.

Key initiatives included the **Safwa Open Day**, which engaged over **10,000 customers**, providing direct interaction opportunities and raising awareness of the Bank's products and services.

The Bank also hosted **Ramadan Iftar events for small business and corporate customers**,

strengthening relationships with key client segments and supporting business engagement.

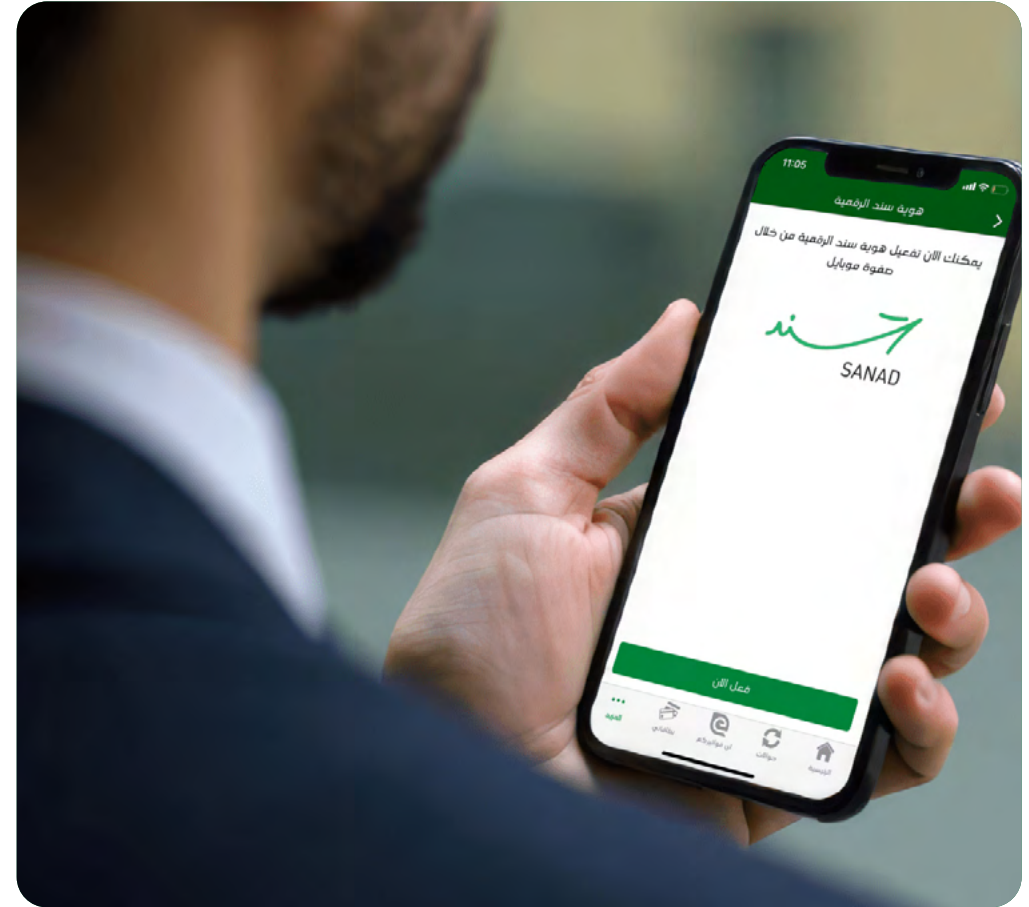
These efforts were supported by a range of customer communication channels, including contact centers, digital platforms, and branch-based interactions. In parallel, the Bank established a dedicated **Customer Experience function** and linked customer feedback and complaints to employee and branch performance evaluations, strengthening accountability and continuous service improvement.

The Bank also introduced customer-focused campaigns and incentive-based programs to encourage engagement with its services.

## Digital products and service transformation

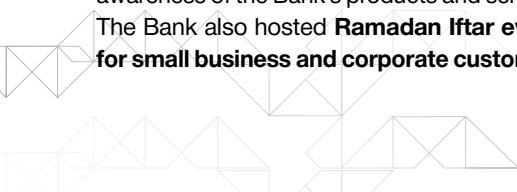
Safwa Islamic Bank continues to advance its digital transformation journey, leveraging technology to enhance service delivery, improve operational efficiency, and elevate the customer experience. The Bank's digitalization strategy focuses on modernizing infrastructure, expanding digital channels, and integrating advanced technologies such as AI and data analytics.

This transformation supports seamless, user-friendly banking experiences while enabling faster, more efficient service delivery across all customer touchpoints.



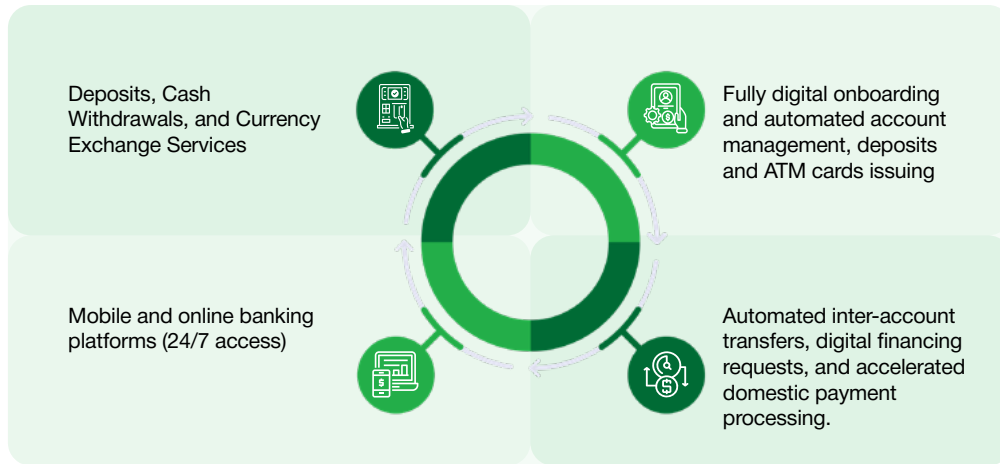
# ZERO

Safwa maintained a clean marketing compliance record across 2023, 2024, and 2025, with zero incidents recorded across all categories, including fines, penalties, warnings, and voluntary code violations.





In 2025, the Bank implemented a range of digital tools and systems, including:



## Technology Infrastructure and Innovation

In 2025, Safwa Islamic Bank continued to enhance its digital infrastructure to improve operational efficiency, system resilience, and service reliability. Key upgrades, including the transition to virtualized environments and the deployment of AI-enabled security tools, supported more efficient system performance and strengthened cybersecurity capabilities.

The Bank also implemented advanced network solutions across branches and service points, improving connectivity and enabling faster, more reliable customer service. Cloud-based solutions and upgraded storage and backup systems further enhanced data management, business continuity, and system scalability.



## ESG in action



### Self-service branch

The self-service Branch Project represents a significant milestone in Safwa Islamic Bank's digital transformation journey, marked by the launch of its first fully self-service Islamic banking branch. Designed to deliver a seamless and modern banking experience, the branch integrates advanced digital solutions that enable fully paperless onboarding and service delivery, reducing processing time while enhancing operational efficiency.

Through the deployment of smart self-service kiosks, customers can conduct transactions instantly and independently, including account opening, cash services, and foreign exchange operations. This shift toward automated and user-driven services enhances customer autonomy, minimizes reliance on traditional service models, and improves overall convenience.

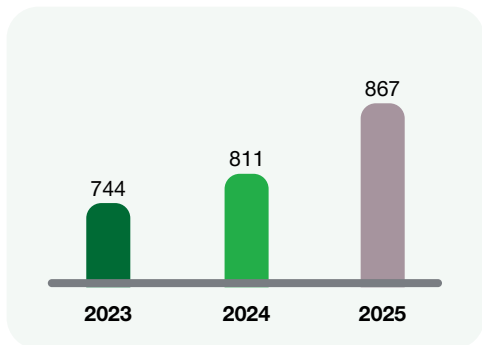


# Workforce Management and Employment

Safwa Islamic Bank believes that the cornerstone of its success is its people. The Bank is committed to fostering a diverse, inclusive, and supportive workplace where employees feel empowered to contribute, grow, and excel. This approach is grounded in equal opportunity, respect, and fairness, ensuring an environment where all employees can thrive.

Safwa Islamic Bank's workforce growth in 2025 reflects a continued focus on building a stable, capable, and locally rooted talent base. Total employees reached 867, up from 811 in 2024, with expansion primarily driven across core business functions. This growth was supported by structured recruitment efforts and strong engagement with the Jordanian labor market.

Total number of full-time employees



At the same time, the Bank strengthened workforce stability. Employee turnover declined to 7.4% in 2025, continuing a downward trend from 11.8% in 2023 and 8.8%

in 2024, reflecting improved retention and a more stable workforce. This improvement was supported by structured recruitment, employee engagement initiatives, and ongoing investments in professional development.

## 99.9%

have been Jordanian nationals throughout the past three years, reflecting the Bank's highly localized workforce.

In 2025, a total of 64 employees left the Bank, compared to 71 in 2024. Turnover remained primarily concentrated within core workforce segments, with 45 employees aged 30–50 and 46 employees at staff level. This reflects normal workforce mobility within operational and core business functions while turnover at senior levels remained minimal.

### Diversity and inclusion

Safwa Islamic Bank places emphasis on diversity and women's empowerment, supporting female participation across its workforce.

## 34%

Female representation across workforce

Turnover	2023	2024	2025
Number of new employees hires (#)	137	138	120
Female (#)	43	39	34
Male (#)	94	99	86
Number of employees who left the company (#)	88	71	64
Female (#)	24	22	17
Male (#)	64	49	47
Turnover rate (%)	11.8	8.8	7.4

Safwa Islamic Bank applies structured compensation practices designed to ensure consistency across roles and levels. Pay ratio analysis across employee categories indicates a relatively balanced approach to remuneration; however, female salaries in senior management remain 9% lower than their male counterparts, and 6% lower in middle management as of 2025. While a gap remains, the Bank views these figures as part of a positive trajectory toward greater pay equity. The Bank continues to review its compensation practices to further close this gap and ensure fair and equitable remuneration across all employee groups.

## ZERO

incidents of harassment or discrimination for the third consecutive years

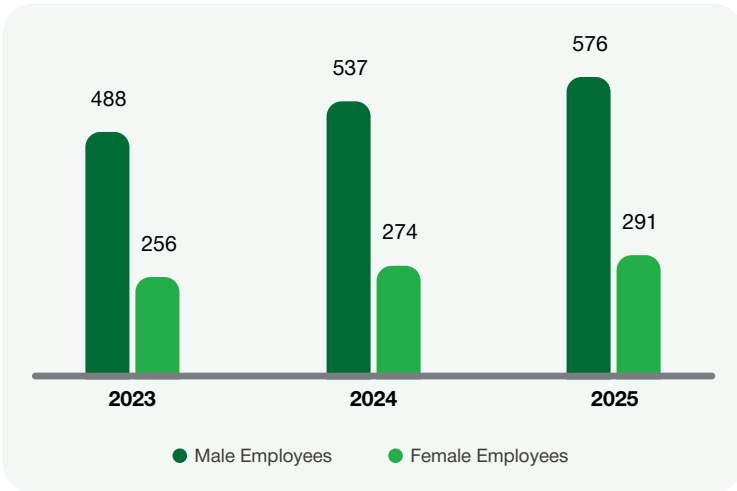
Safwa Islamic Bank supports the development of early-career talent by providing employees under the age of 30 with opportunities to build their skills and gain practical experience. This contributes to strengthening the Bank's talent pipeline and supporting long-term workforce sustainability.

## 28%

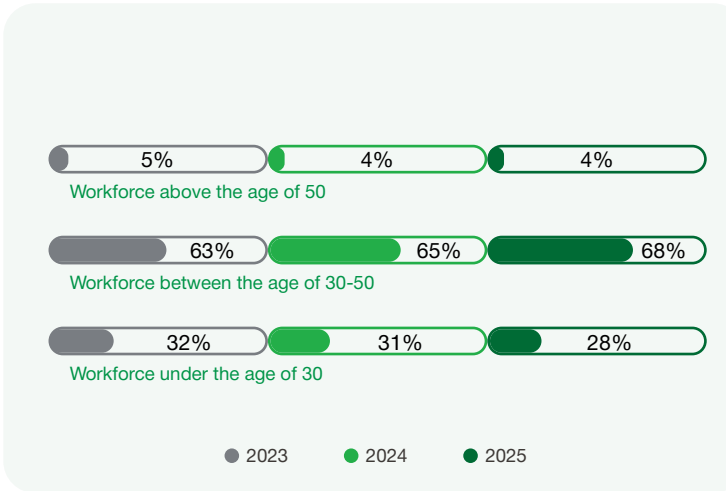
of Safwa Islamic Bank's total workforce is represented by employees under the age of 30



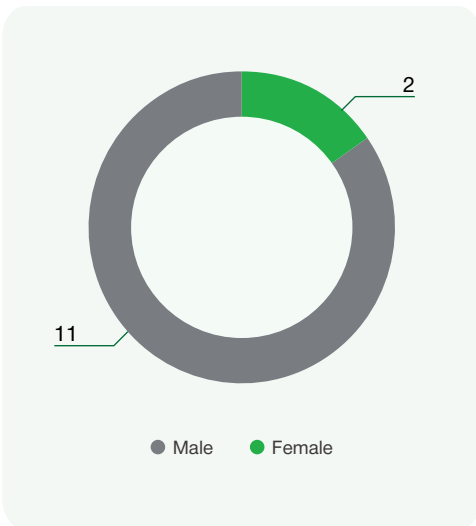
### Employment by gender



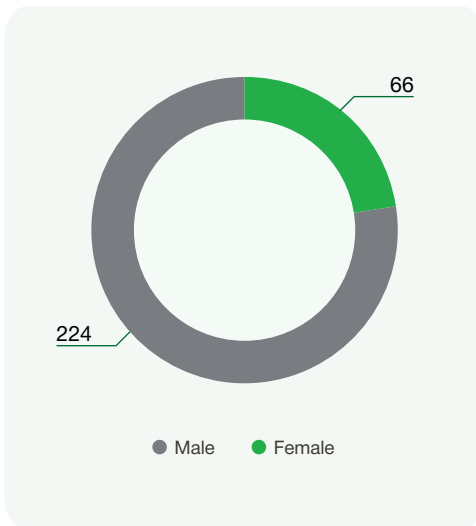
### Workforce by age group



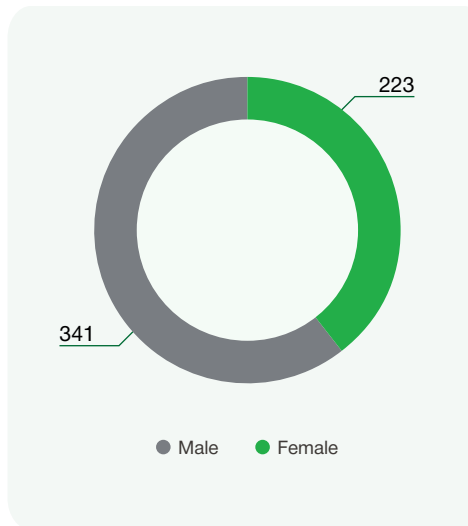
### Senior Management



### Middle Management



### Staff



## ESG in action



### Safwa Future Stars Program

Safwa Islamic Bank continues to invest in the next generation of banking professionals through its Safwa Future Stars Program. The initiative provides university students in Jordan with practical training opportunities within the Bank, helping bridge the gap between academic learning and real-world experience. The program contributed to a 36% increase in applications and resulted in several trainees joining the Bank as full-time employees.

Through structured training and hands-on exposure across different departments, the program supports the development of young talent and contributes to building a pipeline of skilled professionals for the future of the banking sector.





## Parental leave

Safwa Islamic Bank provides parental leave to eligible employees in accordance with the Jordanian Labor Law, ensuring access to maternity and paternity leave benefits across the organization. These provisions support employees in balancing professional and family responsibilities while maintaining continuity in employment.

In 2025, a total of 92 employees utilized parental leave, reflecting steady uptake compared to previous years. Return-to-work rates remained high, with 90 employees returning following their leave period. In addition, all returning employees remained with the Bank 12 months after their return, indicating strong retention and successful reintegration into the workplace.

Parental Leave	2023	2024	2025
Employees who took parental leave (#)	77	85	92
Female employees (#)	29	37	37
Male employees (#)	48	48	55
Return to work rate (%)	74	84	90

## Training and development

Safwa Islamic Bank continues to invest in the development of its human capital by expanding training and professional development opportunities across all levels of the organization. The Bank's approach focuses on enhancing employees' technical, professional, and leadership capabilities through structured training programs, professional certifications, and collaboration with recognized training institutions.

During 2025, the Bank significantly increased its investment in employee development, reflecting a stronger focus on building internal capabilities and supporting long-term organizational growth. Average training hours per employee rose to 30 hours in 2025, compared to 18.4 hours in 2024, marking a substantial increase and demonstrating enhanced investment in employee development.

**73%**

Increase in training hours in 2025 compared to 2024, reaching 25,787 hours

**JOD 200,000**

Invested in professional certification programs

**100%**

Of employees received performance reviews

**102**

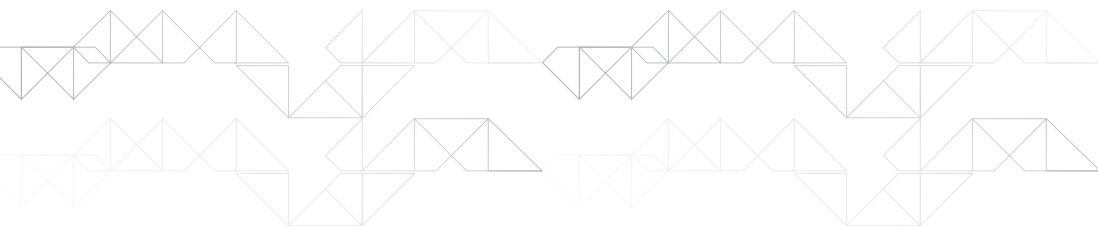
Professional certifications achieved over three years

Training and Development	2023	2024	2025
Total training hours (#)	14,765	14,910	25,787
Training hours provided for female employees (#)	5,080	4,683	8,147
Training hours provided for male employees (#)	9,685	10,227	17,640
Average training hours per employees (hours)	20	18.4	30
Training hours per employee level (#)			
Training hours provided for senior management	128	133	142
Training hours provided for middle management	2,951	3,056	4,223
Training hours provided for staff	11,686	11,721	21,422

## Leadership and governance training

Training also extends to the Bank's governance bodies. During 2025, 22 training hours were delivered to board members, with all governance body members receiving training on anti-corruption policies and procedures.

Board of Directors Training (#)	2023	2024	2025
Total training hours provided to the Board of Directors	22	22	22
Governance members trained on anti-corruption	22	11	11





## ESG in action



### Building skills for a changing banking environment

During the reporting period, Safwa Islamic Bank delivered a range of targeted training programs aligned with regulatory requirements and operational priorities. These included areas such as anti-money laundering, compliance and sanctions, FATCA regulations, cybersecurity awareness, risk management, and high-risk account monitoring.

These programs are designed to strengthen employees' technical knowledge while ensuring alignment with evolving regulatory expectations and industry standards.

The Bank will continue to strengthen the capabilities of its workforce by expanding training and capacity-building initiatives on climate-related risks, sustainable finance, and ESG principles, supporting the integration of sustainability considerations across its operations and decision-making processes.

### Employee Development and Certification

Safwa Islamic Bank continues to strengthen employee capabilities through structured development initiatives and professional certification programs. Employees participate in training programs delivered in collaboration with recognized institutions locally and internationally, covering areas such as compliance, risk management, cybersecurity, and internal controls.

Over the past three years, employees obtained 102 professional certifications, while the Bank invested approximately JOD 200,000 in professional development programs. In addition, high-performing employees were supported through academic scholarships in partnership with the Institute of Banking Studies.





# Occupational health and safety

Safwa Islamic Bank is committed to maintaining a safe and healthy working environment for all employees, supported by structured health and safety management practices. Given the nature of the Bank's operations, occupational risks are generally low; however, Safwa continues to prioritize employee wellbeing through preventive measures, awareness, and effective incident management processes.

All employees are covered under the Bank's health and safety framework, which includes workplace safety protocols, incident reporting procedures, and continuous monitoring of health and safety performance indicators

The recorded incidents were minor in nature, were fully investigated in line with internal procedures, and led to corrective actions to prevent recurrence and strengthen workplace safety practices.

Occupational Health and Safety	2023	2024	2025
Total employee hours worked (#)	1,450,800	1,581,450	1,690,650
Fatalities (#)	0	0	0
Lost-time injuries (LTI) (#)	3	0	2
Total recordable injuries (TRI) (#)	3	0	2
Percentage of employees covered by the H&S system (%)	100	100	100

# Community support and development

At Safwa Islamic Bank, community support is not approached as a parallel activity to our business - it is embedded in how we create long-term, shared value. Our approach focuses on strengthening social resilience, supporting vulnerable groups, and contributing to the well-being of the communities in which we operate, in alignment with national development priorities.

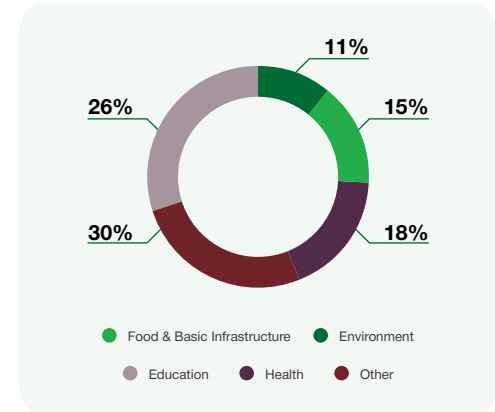
Our community investments are guided by a structured corporate social responsibility (CSR) framework that prioritizes high-impact areas, including **education, healthcare, social welfare, youth empowerment, and environmental responsibility**. Rather than fragmented contributions, we focus on building long-term partnerships and supporting initiatives that deliver measurable and sustained social outcomes.

In 2025, the Bank significantly scaled its community contributions, with total CSR investment reaching **JOD 1.5 million**, reflecting a substantial increase compared to previous years. This growth underscores our commitment to expanding our social impact and responding to evolving community needs.

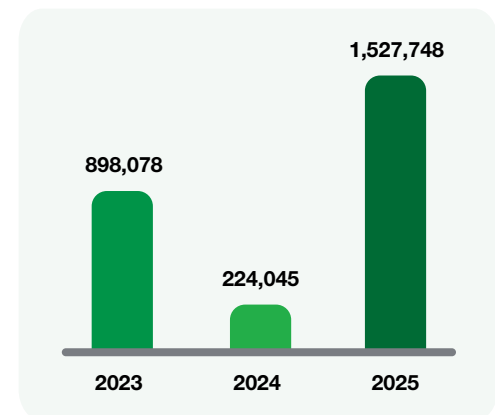
Safwa Islamic Bank collaborates with a diverse network of trusted partners to maximize the reach and effectiveness of its community initiatives, working across key sectors that support the Jordanian economy and society. Through these partnerships, the Bank delivers a wide range of programs focused on improving quality of life and strengthening community cohesion, including providing essential support to families in need, advancing healthcare access for vulnerable

groups, contributing to education and youth development, and promoting environmental awareness. Together, these efforts reflect a balanced approach that addresses immediate community needs while contributing to long-term social development.

CSR Investment by category



Community Investment





## Our Community Partners

Through these partnerships, we ensure that our contributions are directed where they are most needed, while also leveraging the expertise and reach of specialized institutions.

### King Hussain Cancer Foundation



مؤسسة الحسين للسرطان  
King Hussein Cancer Foundation

### Tkiyet Um Ali



TKIYET UM ALI  
FOOD FOR LIFE

### Al Aman Fund



AL-AMAN FUND  
FOR THE FUTURE OF ORPHANS

### Al Hussain Technical University



جامعة الحسين التقنية  
Al Hussein Technical University

### Crown Prince Foundation

مؤسسة ولي العهد  
Crown Prince Foundation



## Employee engagement and volunteering

We recognize that meaningful community impact is strengthened by active employee participation. Safwa employees regularly contribute their time and effort to volunteering initiatives, supporting community programs and reinforcing a culture of social responsibility within the Bank.

In 2025, employee engagement in volunteering activities remained an important component of Safwa Islamic Bank's community initiatives, although participation levels declined compared to previous years. This reflects a more targeted approach to volunteering, with a focus on fewer, more impactful initiatives rather than a higher volume of activities. The Bank continues to prioritize meaningful community engagement, ensuring that efforts are aligned with community needs and deliver tangible outcomes.

Volunteering (#)	2023	2024	2025
Employee volunteering hours	35	40	30
Employee volunteers	77	92	60
Number of volunteering events	7	8	6





# Our Shared Planet

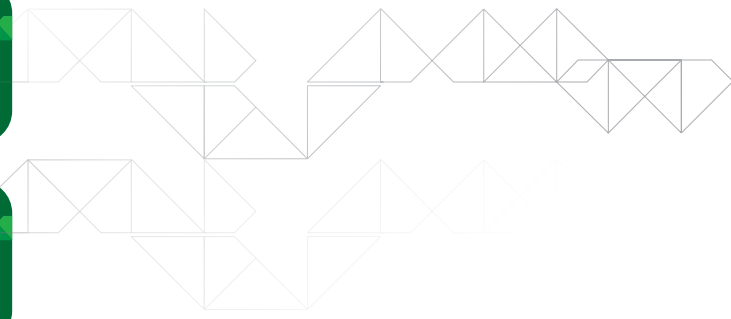
The “Our Shared Planet” pillar reflects Safwa Islamic Bank’s commitment to minimizing its environmental footprint and promoting responsible resource management across its operations. It focuses on improving energy efficiency, reducing emissions, and strengthening practices related to water use, waste management, and overall environmental performance. Through these efforts, the Bank contributes to climate resilience and supports the transition towards a more sustainable and resource-efficient economy.

**36 Branches**  
Supported by solar energy

**Expanding**  
the measurement of scope 3 categories

**Commenced**  
Fiinanced emissions measurement

**24%**  
Reduction in water consumption.



### Material Topics:

- Energy & emissions
- Water and effluents
- Waste management

### SDG Alignment:





# Energy & Emissions

Safwa Islamic Bank's environmental footprint is primarily driven by its operational energy consumption across branches and offices. As a service-based institution, the Bank's direct environmental impact remains limited compared to industrial sectors; however, energy use and associated emissions represent the most material areas of operational impact.

In recent years, the Bank has taken initial steps to integrate renewable energy solutions into its operations, most notably through the installation of solar energy systems and the gradual expansion of solar-powered branches. These efforts contribute to reducing reliance on grid electricity and lowering the Bank's overall emissions intensity, while supporting Jordan's broader renewable energy transition.



## ESG in action

### Expanding Renewable Energy Infrastructure

Safwa Islamic Bank has progressively expanded its renewable energy infrastructure as part of its efforts to manage operational energy consumption and reduce reliance on conventional energy sources. This approach has evolved over time, reflecting both operational growth and increasing energy demand across the Bank's branch network.

The Bank's first solar energy station, established in Madaba in 2017, marked the starting point of this transition. The station currently supports a network of branches in Amman and continues to contribute to the Bank's renewable energy supply.

As operations expanded, Safwa introduced a second solar station in Al-Muwaqqar, which became operational in October 2025, increasing coverage and supporting a larger number of branches. This expansion reflects a gradual scaling of renewable energy integration in line with the Bank's footprint.

In parallel, the Bank has initiated the development of a third station in Irbid, which is expected to serve northern branches and is anticipated to become operational in 2026, further extending renewable energy coverage across its network.



**36 branches** supported through solar energy, expanding access to 4 more branches compared to 2024.



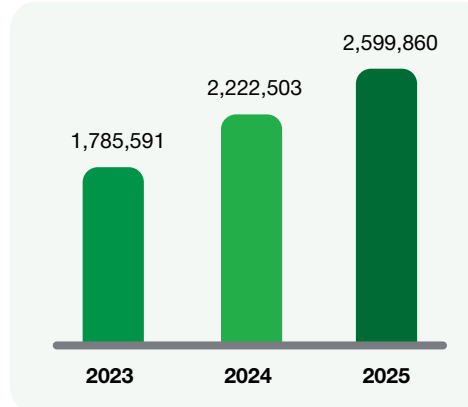
**2,273,880 kWh** solar energy generated – Madaba station



**326,000 kWh** solar energy generated – Al Muwaqqar station  
\*(Oct-Dec 2025)

Energy	2025
Total energy consumption (GJ)	27,276
Direct energy consumption (GJ)	9,733
Indirect energy consumption (GJ)	17,543
Energy intensity (GJ/employee)	31.5

### Solar production (kWh)





## Emissions

Safwa Islamic Bank’s greenhouse gas (GHG) emissions are primarily driven by energy consumption across its branch network and operational facilities. As a service-based institution, emissions are largely concentrated within Scope 2 (purchased electricity), while Scope 1 emissions remain limited and relate mainly to fuel use in owned or controlled sources.

In 2025, Safwa Islamic Bank enhanced its approach to Scope 3 emissions measurement, building on its initial disclosure in 2024 through methodological refinements and an expanded scope of assessed categories. These enhancements enabled the Bank to establish a more robust and reliable baseline for its value chain emissions, forming a stronger foundation for future tracking and reduction efforts.

As part of this progress, the Bank initiated the assessment of additional relevant categories, with a particular focus on financed emissions, which are expected to represent the most material source of emissions for financial institutions. This marks an important step toward aligning with evolving best practices and strengthening the Bank’s ability to manage its indirect environmental impact over time.

While this work is at an initial stage, it reflects a shift from an operational emissions focus toward a portfolio-level perspective, aligning with emerging regulatory expectations and international reporting practices. This development is closely linked to the launch of

the ESMS in 2025, which introduced structured environmental and social risk assessment into the Bank’s financing processes.

Together, these initiatives represent the early steps toward building a more comprehensive understanding of the Bank’s financed impact and exposure to climate-related risks.

Building on this foundation, Safwa plans to advance its work in 2026 to initiate climate risk assessment to better understand potential exposure across its operations and financing portfolio. This is expected to include consideration of both physical and transition risks, supporting the gradual integration of climate-related factors into the Bank’s risk management approach.

Emissions intensity (tCO<sub>2</sub>e/employee):

**10.68**



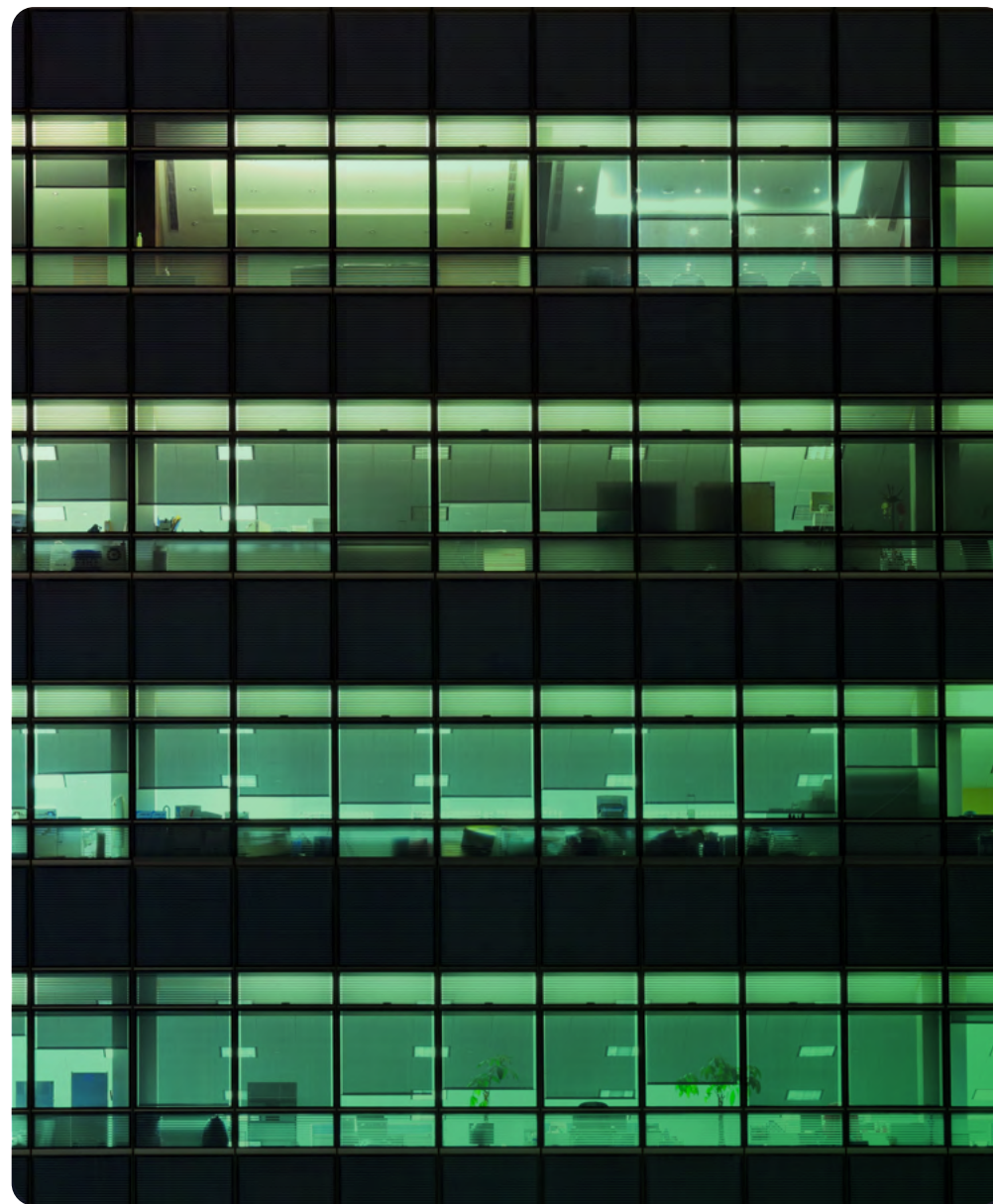
Emissions intensity (tCO<sub>2</sub>e/revenue):

**12,326.8**



Weighted Average PCAF Data Quality

Score: **4.93**





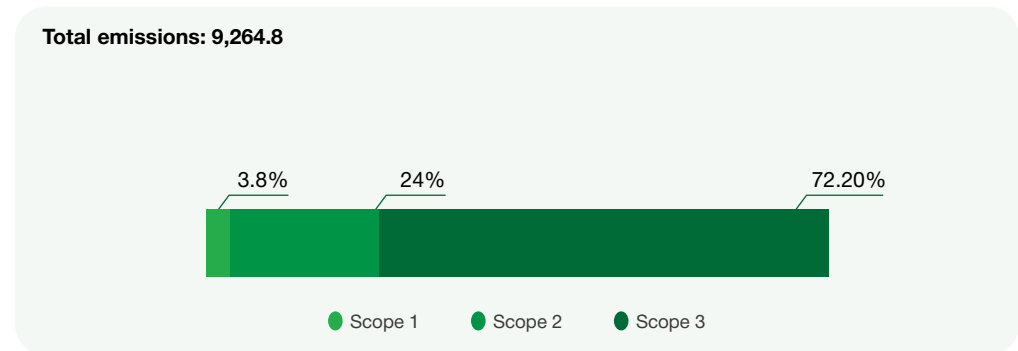
Scope 1 – Direct GHG emissions	2025
<b>Scope 1 emissions (tCO<sub>2</sub>e)</b>	<b>352.1</b>
Stationary combustion	0.1
Mobile combustion	24.9
Refrigerant gases	327.1

Scope 2 – Indirect GHG emissions	2025
<b>Scope 2 emissions (tCO<sub>2</sub>e)</b>	<b>2,225.9</b>
Purchased electricity	1,963.9
Direct heat & cooling	262.0

PCAF Asset Class	Financed Emissions (tCO <sub>2</sub> e)	Financed Emissions Intensity (kg CO <sub>2</sub> e/ JOD exposure)
Listed Equity and Corporate Bonds	69,328	0.26
Business Loans and Unlisted Equity	532,119	0.26
Project Finance	17,044	0.30
Commercial Real Estate	276,388	0.43
Mortgages	303,190	0.55
Motor Vehicle Loans	49,503	0.68
Sovereign Debt	21,287	0.47

Scope 3 – Value chain	2025
<b>Scope 3 emissions (tCO<sub>2</sub>e)</b>	<b>6,686.8</b>
Purchased good & services (Category 1)	3,165
Capital goods (Category 2)	960.6
Fuel & energy activities (Category 3)	718.9
Upstream transport (Category 4)	93.7
Waste in operations (Category 5)	0.03
Business Travel (Category 6)	13.2
Employee Commuting (Category 7)	594.5
Upstream leased assets (Category 8)	1,140.8

**Total GHG Emissions Breakdown by Scope**



Total Financed Emissions - Category 15 (tCO<sub>2</sub>e):

**1,268,859**





## Water and Effluents

Water consumption at Safwa Islamic Bank is limited to operational use within branches and offices, primarily for sanitation and basic facility needs. Given the nature of its activities, the Bank does not engage in water-intensive operations and does not generate significant industrial wastewater.

Wastewater generated across the Bank's facilities is domestic in nature and is discharged through municipal sewage systems in accordance with local regulatory requirements. No pre-treatment is required due to the non-industrial nature of operations.

Recognizing Jordan's high level of water stress, Safwa seeks to improve its monitoring and management of water use over time, including exploring opportunities to enhance efficiency across its facilities. As part of broader ESG data improvements, the Bank aims to establish more consistent tracking mechanisms and identify potential reduction opportunities where feasible.

**~24%**

reduction in total water consumption compared to 2024.

Water	2023	2024	2025
Total water consumption (m³)	3,866	7,181	5,463

## Waste Management

Safwa Islamic Bank waste generation is primarily composed of paper and general office waste, reflecting the administrative nature of its operations. While overall waste volumes remain relatively low, the Bank has taken initial steps to promote responsible waste handling practices across its facilities.

Current efforts focus on paper waste recycling and waste segregation practices, supported through engagement with certified recycling providers where available. Internal awareness initiatives are also conducted to encourage responsible disposal practices among employees. Also, initiatives related to automated systems and automation will help reduce paperwork, thereby lowering paper waste.

At present, waste management practices are operational in nature and not yet governed by a formal, Bank-wide waste reduction strategy. However, Safwa aims to gradually strengthen its approach to resource efficiency, including enhancing tracking of waste streams and exploring opportunities to increase recycling rates over time.

As the Bank continues to mature its environmental management practices, waste management is expected to become more structured, supported by improved data availability and clearer internal processes.

Waste	2025
Total waste generated (kg)	7,280

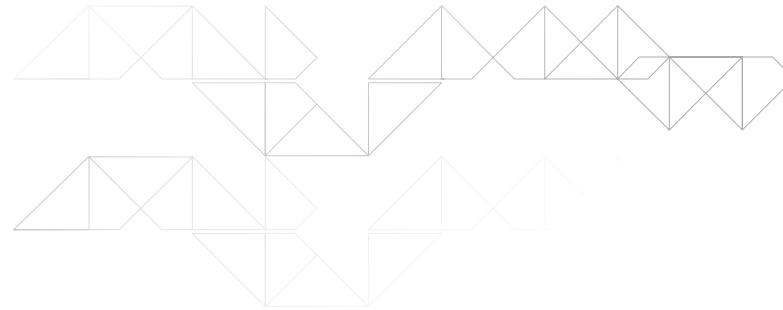




# Appendices

## Material Topics:

- ✦ **Appendix a. Misc for Financial Brokerage data pack**
- ✦ **Appendix b. GRI index**
- ✦ **Appendix c. ASE index**
- ✦ **Appendix d. Abbreviations**





## Appendix a. Misc for Financial Brokerage data pack

Workforce overview	2025
Total number of full-time employees (#)	9
Number of full-time male employees (#)	5
Number of full-time female employees (#)	4
Number of part-time employees (#)	0
Female representation across the workforce (%)	44%
Workforce by category	2025
Total number of senior management (#)	2
Female senior managers (#)	1
Male senior managers (#)	1
Total number of middle management (#)	2
Female middle managers (#)	0
Male middle managers (#)	2
Total staff (#)	5
Female staff (#)	3
Male staff (#)	2
Workforce by age	2025
Percentage of the total workforce under 30 (%)	0
Percentage of the total workforce between 30-50 (%)	90
Percentage of the total workforce over 50 (%)	10
Turnover	2025
New hires (#)	0
Female new hires (#)	0
Male new hires (#)	0
Number of employees who left the company (#)	1

Females that left the company (#)	0
Males that left the company (#)	1
Turnover rate (%)	0.10
Parental leave	2025
Total number of employees who took parental leave (#)	1
Females (#)	1
Males (#)	0
Return to work rate (%)	100%
Training and performance review	2025
Number of training hours for full-time employees (#)	63
Number of training hours for female employees (#)	22
Number of training hours for male employees (#)	41
Percentage of full-time employees who received regular performance review (%)	100
Health and Safety	2025
Total number of injuries and fatalities relative to workforce (#)	0
Employee lost-time injuries (LTI) (#)	0
Employee total recordable injuries (TRI) (#)	0
Discrimination and harassment	2025
Incidents of discrimination/abuse/harassment reported (#)	0
Percentage of Incidents of discrimination/abuse/harassment resolved (#)	0



# Appendix b. GRI Content Index

Statement of use	Safwa Islamic Bank has reported in accordance with the GRI Standards for the period 1 January 2025 to 31 December 2025
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not Applicable

GRI STANDARD/OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>General disclosures</b>						
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	Safwa Islamic Bank at a Glance, pg.5				
	2-2 Entities included in the organization's sustainability reporting	About the Report, pg. 3				
	2-3 Reporting period, frequency and contact point	About the Report, pg. 3				
	2-4 Restatements of information	There are no restatements of information				
	2-5 External assurance	While Safwa Islamic Bank's 2025 Sustainability Report has not been subject to external assurance, all data and disclosures presented have undergone internal review and validation to ensure accuracy and completeness.				
	2-6 Activities, value chain and other business relationships	Delivering Integrated Financial Solutions, pg. 9 Our Main Business Segments, pg. 10				
	2-7 Employees	Labor Management and Employment. Pg. 40				



GRI STANDARD/OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>GRI 2: General Disclosures 2021</b>	2-8 Workers who are not employees	No non-guaranteed-hours employees or workers who are not considered employees	All	Not applicable		
	2-9 Governance structure and composition	Governance Overview, pg. 22				
	2-10 Nomination and selection of the highest governance body	Governance Overview, pg. 22				
	2-11 Chair of the highest governance body	Governance Overview, pg. 22				
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance, pg.17				
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance, pg.17				
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance, pg.17				
	2-15 Conflicts of interest	Anti-corruption, pg.23				
	2-16 Communication of critical concerns	Anti-corruption, pg.23				
	2-17 Collective knowledge of the highest governance body	Sustainability Governance, pg.17				
	2-18 Evaluation of the performance of the highest governance body	Governance Overview, pg. 22				
	2-19 Remuneration policies	Safwa Islamic Bank - 2025 Annual Report				
	2-20 Process to determine remuneration	Safwa Islamic Bank - 2025 Annual Report				
	2-21 Annual total compensation ratio	Omitted	All	Confidentiality constraints		



GRI STANDARD/OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>GRI 2: General Disclosures 2021</b>	2-22 Statement on sustainable development strategy	Message from the CEO, pg.4				
	2-23 Policy commitments	Anti-corruption, pg.23 Anti-competitive Behavior, pg.24 Sharia Compliance, pg.26 Financial Inclusion, pg.23 Client Privacy, pg.37 Marketing and Outreach, pg.38 Labor management and employment, pg.40 Occupational Health and safety, pg.44				
	2-24 Embedding policy commitments	Sustainability Governance, pg.17 Anti-corruption, pg.23 Anti-competitive Behavior, pg.24 Sharia Compliance, pg.26 Financial Inclusion, pg.23 Client Privacy, pg.37 Marketing and Outreach, pg.38 Labor management and employment, pg.40 Occupational Health and safety, pg.44				
	2-25 Processes to remediate negative impacts	Anti-corruption, pg.23				
	2-26 Mechanisms for seeking advice and raising concerns	Anti-corruption, pg.23				
	2-27 Compliance with laws and regulations	Anti-competitive Behavior, pg.24				
	2-28 Membership associations	Industry Associations, pg.10				



GRI STANDARD/OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>GRI 2: General Disclosures 2021</b>	2-29 Approach to stakeholder engagement	Safwa's Sustainability Approach, pg.15				
	2-30 Collective bargaining agreements	There are no collective bargaining agreements.	All	Not applicable		
<b>Material topics</b>						
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Safwa's Sustainability Framework, pg.15				
	3-2 List of material topics	Safwa's Sustainability Framework, pg.16				
<b>Economic Performance</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Economic Performance, Pg.31				
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	Economic Performance, Pg.31-33				
	201-2 Financial implications and other risks and opportunities due to climate change	Economic Performance, Pg.31-33				
	201-3 Defined benefit plan obligations and other retirement plans	Omitted	All	Information unavailable/incomplete	This metric is not tracked	
	201-4 Financial assistance received from government	Omitted	All	Not applicable		
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	Financing aligned with Jordan's Economic Modernization Vision, pg.32				
	203-2 Significant indirect economic impacts	Economic Performance, Pg.31-33				
<b>GRI 207: Tax 2019</b>	207-1 Approach to tax	Omitted	All	Confidentiality constraints		
	207-2 Tax governance, control and risk management	Omitted	All	Confidentiality constraints		



GRI STANDARD/OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>GRI 207: Tax 2019</b>	207-3 Stakeholder engagement and management of concerns related to tax	Omitted	All	Confidentiality constraints		
	207-4 Country-by-country reporting	Omitted	All	Confidentiality constraints		
<b>Water and Effluents</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Water and Effluents, pg.50				
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	Water and Effluents, pg.50				
	303-2 Management of water discharge-related impacts	Omitted	All	Information unavailable/incomplete	As a service-based institution, Safwa Islamic Bank generates only domestic wastewater, discharged directly to the municipal sewage system with no hazardous contaminants or pre-treatment required.	
	303-3 Water withdrawal	Omitted	All	Information unavailable/incomplete	Safwa bank purchase water from the water service provider, Safwa Bank doesn't withdraw water from any source.	
	303-4 Water discharge	Omitted	All	Information unavailable/incomplete	Safwa bank is a service provider, wastewater is domestic and is discharged to the municipality sewage system, there are no hazardous contaminants that require pre-treatment before discharging.	
<b>GRI 303: Water and Effluents 2018</b>	303-5 Water consumption	Water and Effluents, pg.50				



GRI STANDARD/OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Waste Management</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Waste Management, pg.50				
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	Waste Management, pg.50				
	306-2 Management of significant waste-related impacts	Waste Management, pg.50				
	306-3 Waste generated	Waste Management, pg.50				
	306-4 Waste diverted from disposal	Omitted	All	Information unavailable/incomplete	As a service-based institution, Safwa Islamic Bank generates only general office and paper waste in negligible quantities, with no industrial or hazardous waste streams	
	306-5 Waste directed to disposal	Omitted	All	Information unavailable/incomplete		
<b>Energy &amp; Emissions</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Energy & Emissions, pg.47				
<b>GRI 102: Climate Change 2025</b>	102-1 Transition plan for climate change mitigation	Emissions, pg.48				
	102-2 Climate change adaptation plan	Emissions, pg.48				
	102-3 Just transition	Emissions, pg.48				
	102-4 GHG emissions reduction targets and progress	Emissions, pg.49				
	102-5 Scope 1 GHG emissions	Emissions, pg.49				
	102-6 Scope 2 GHG emissions	Emissions, pg.49				



GRI STANDARD/OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>GRI 102: Climate Change 2025</b>	102-7 Scope 3 GHG emissions	Emissions, pg.49				
	102-8 GHG emissions intensity	Emissions, pg.48				
	102-9 GHG removals in the value chain	Omitted	All	Information unavailable/incomplete	This metric is not tracked	
	102-10 Carbon credits	Omitted	All	Information unavailable/incomplete	This metric is not tracked	
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	Emissions, pg.47				
	302-2 Energy consumption outside of the organization	Emissions, pg.47				
	302-3 Energy intensity	Emissions, pg.47				
	302-4 Reduction of energy consumption	Emissions, pg.47				
	302-5 Reductions in energy requirements of products and services	Emissions, pg.47				
<b>GRI 305: Emissions 2016</b>	305-5 Reduction of GHG emissions	Emissions, pg.47				
	305-6 Emissions of ozone-depleting substances (ODS)	Omitted	All	Information unavailable/incomplete	This metric is not tracked	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Omitted	All	Information unavailable/incomplete	This metric is not tracked	
<b>Labor management and employment</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Labor Management and Employment. Pg. 40				
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Labor Management and Employment. Pg. 40				



GRI STANDARD/OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>GRI 401: Employment 2016</b>	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Parental leave, pg.42				
	401-3 Parental leave	Parental leave, pg.42				
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Training and development, pg.42				
	404-2 Programs for upgrading employee skills and transition assistance programs	Training and development, pg.42				
	404-3 Percentage of employees receiving regular performance and career development reviews	Training and development, pg.42				
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	Labor Management and Employment. Pg. 40				
<b>GRI 202: Market Presence 2016</b>	202-2 Proportion of senior management hired from the local community	Labor Management and Employment. Pg. 40				
	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Diversity & Inclusion, pg.40				
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Diversity & Inclusion, pg.41				
	405-2 Ratio of basic salary and remuneration of women to men	Diversity & Inclusion, pg.40				
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	Diversity & Inclusion, pg.40				



GRI STANDARD/OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Occupational health and safety</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Occupational health and safety, pg.44				
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Occupational health and safety, pg.44				
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational health and safety, pg.44				
	403-3 Occupational health services	Occupational health and safety, pg.44				
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational health and safety, pg.44				
	403-5 Worker training on occupational health and safety	Occupational health and safety, pg.44				
	403-6 Promotion of worker health	Occupational health and safety, pg.44				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational health and safety, pg.44				
	403-8 Workers covered by an occupational health and safety management system	Occupational health and safety, pg.44				
	403-9 Work-related injuries	Occupational health and safety, pg.44				
	403-10 Work-related ill health	Occupational health and safety, pg.44				
<b>GRI 402: Labor/ Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes	Occupational health and safety, pg.44				



GRI STANDARD/OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Community support and development</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Community support and development, pg.44				
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	Community support and development, pg.45				
	413-2 Operations with significant actual and potential negative impacts on local communities	Community support and development, pg.45				
<b>Anti-corruption</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Community support and development, pg.44				
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	Anti-corruption, pg.23-24				
	205-2 Communication and training about anti-corruption policies and procedures	Anti-corruption, pg.23-24				
	205-3 Confirmed incidents of corruption and actions taken	Anti-corruption, pg.23-24				
<b>Anti-competitive behavior</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Anti-competitive Behavior, pg.24				
<b>GRI 206: Anti-competitive Behavior 2016</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Anti-competitive Behavior, pg.24				
<b>GRI 415: Public Policy 2016</b>	415-1 Political contributions	Omitted	All	Not applicable		



GRI STANDARD/OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Client Privacy</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Client Privacy, pg.37				
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Client Privacy, pg.37				
<b>Marketing and outreach</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Marketing and outreach, pg.38				
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	Marketing and outreach, pg.38				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Marketing and outreach, pg.38				
<b>GRI 417: Marketing and Labeling 2016</b>	417-1 Requirements for product and service information and labeling	Marketing and outreach, pg.38				
	417-2 Incidents of non-compliance concerning product and service information and labeling	Marketing and outreach, pg.38				
	417-3 Incidents of non-compliance concerning marketing communications	Marketing and outreach, pg.38				
<b>Procurement Practices</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Procurement Practices, pg.34				
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	Procurement Practices, pg.34				



GRI STANDARD/OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	Procurement Practices, pg.34				
	308-2 Negative environmental impacts in the supply chain and actions taken	Procurement Practices, pg.34				
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Omitted	All	Not applicable		
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	Procurement Practices, pg.34				
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Procurement Practices, pg.34				
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	Procurement Practices, pg.34				
	414-2 Negative social impacts in the supply chain and actions taken	Procurement Practices, pg.34				

**We also report on topics that are not covered by the GRI standards**

**Client service and satisfaction**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	
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**Financial Inclusion**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	
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**Sharia Compliance**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	
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# Appendix c. ASE index

Environmental	Indicators	Measurement GRI Standards	Location / Direct Answer	GRI Standards
<b>Environmental</b>	GHG Emissions	E1.1) Total amount, in CO2 equivalents, for Scope 1 (if applicable)	p. 49	GRI 305: Emissions 2016
		E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable)	p. 49	
		E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	p. 49	
	Emissions Intensity	E2.1) Total GHG emissions per output scaling factor	p. 49	GRI 305: Emissions 2016
		E2.2) Total non-GHG emissions per output scaling factor	NA	
	Energy Usage	E3.1) Total amount of energy directly consumed	p. 47	GRI 302: Energy 2016
		E3.2) Total amount of energy indirectly consumed	p. 47	
	Energy Intensity	Total direct energy usage per output scaling factor	p. 47	GRI 302: Energy 2016
	Energy Mix	Percentage: Energy usage by generation type	p. 47	GRI 302: Energy 2016
	Water Usage	E6.1) Total amount of water consumed	p. 50	GRI 303: Water and Effluents 2018
		E6.2) Total amount of water reclaimed	NA	
	Environmental Operations	E7.1) Does your company follow a formal Environmental Policy? Yes, No	Yes	GRI 103: Management Approach 2016
		E7.2) Does your company follow specific waste, water, energy, and/or recycling policies? Yes/No	Yes	
E7.3) Does your company use a recognized energy management system? Yes/No		Yes		



Environmental	Indicators	Measurement GRI Standards	Location / Direct Answer	GRI Standards
<b>Environmental</b>	Environmental Oversight	Does your Board/ Management Team oversee and/or manage climate-related risks? Yes/No	Yes	GRI 102: General Disclosures 2016
		Does your Board/ Management Team oversee and/or manage other sustainability issues? Yes/No	Yes	GRI 102: General Disclosures 2016
	Climate Risk Mitigation	Total amount invested, annually, in climaterelated infrastructure, resilience, and product development?	NA	
Social	Indicators	Measurement GRI Standards	Location / Direct Answer	GRI Standards
<b>Social</b>	CEO Pay Ratio	S1.1) Ratio: CEO total compensation to median FTE total compensation	Confidential	GRI 102: General Disclosures 2016
		S1.2) Does your company report this metric in regulatory filings? Yes/No	Yes	
	Gender Pay Ratio	Ratio: Median male compensation to median female compensation	p. 40	GRI 405: Diversity and Equal Opportunity 2016
	Employee Turnover	S3.1) Percentage: Yearover-year change for fulltime employees	p. 40	GRI 401: Employment 2016
		S3.2) Percentage: Yearover-year change for parttime employees	p. 40	
		S3.3) Percentage: Yearover-year change for contractors and/or consultants	NA	
	Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women	p. 41	GRI 102: General Disclosures 2016 GRI 405: Diversity and Equal Opportunity 2016
		S4.2) Percentage: Entryand mid-level positions held by men and women	p. 41	
		S4.3) Percentage: Seniorand executive-level positions held by men and women	p. 41	
	Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees	p. 40	GRI 102: General Disclosures 2016
S5.2) Percentage: Total enterprise headcount held by contractors and/ or consultants		NA		



Social	Indicators	Measurement GRI Standards	Location / Direct Answer	GRI Standards
<b>Social</b>	NonDiscrimination	Does your company follow a sexual harassment and/ or non-discrimination policy? Yes/No	Yes	GRI 103: Management Approach 2016
	Injury Rate	Percentage: Frequency of injury events relative to total workforce time	p. 44	GRI 403: Occupational Health and Safety 2018
	Global Health & Safety	Does your company follow an occupational health and/or global health & safety policy? Yes/No	Yes	GRI 103: Management Approach 2016
	Child & Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No	No	GRI 103: Management Approach 2016
		S9.2) If yes, does your child and/ or forced labor policy also cover suppliers and vendors? Yes/No	No	
	Human Rights	S10.1) Does your company follow a human rights policy? Yes/No	No	GRI 103: Management Approach 2016
S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No		No		
Governance	Indicators	Measurement GRI Standards	Location / Direct Answer	GRI Standards
<b>Governance</b>	Board Diversity	G1.1) Percentage: Total board seats occupied by men and women	27% women on board	GRI 405: Diversity and Equal Opportunity 2016
		G1.2) Percentage: Committee chairs occupied by men and women	NA	
	Board Independence	G2.1) Does company prohibit CEO from serving as board chair? Yes/No	Yes	GRI 102: General Disclosures 2016
		G2.2) Percentage: Total board seats occupied by independents	37% independent	
	Incentivized Pay	Are executives formally incentivized to perform on sustainability? Yes/No	No	GRI 102: General Disclosures 2016
	Collective Bargaining	Percentage: Total enterprise headcount covered by collective bargaining agreement(s)	NA	GRI 102: General Disclosures 2016



Governance	Indicators	Measurement GRI Standards	Location / Direct Answer	GRI Standards
	Supplier Code of Conduct	G5.1) Are your vendors or suppliers required to follow a Code of Conduct? Yes/ No	Yes	GRI 102: General Disclosures 2016 GRI 103: Management Approach 2016
		G5.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	NA	GRI 102: General Disclosures 2016 GRI 103: Management Approach 2016
	Ethics & AntiCorruption	G6.1) Does your company follow an Ethics and/or Anti-Corruption policy? Yes/No	Yes	GRI 102: General Disclosures 2016 GRI 103: Management Approach 2016
		G6.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	100%	
	Data Privacy	G7.1) Does your company follow a Data Privacy policy? Yes/No	Yes	GRI 103: Management Approach 2016
		G7.2) Has your company taken steps to comply with GDPR rules? Yes/No	Yes	
<b>Governance</b>	Sustainability Reporting	G8.1) Does your company publish a sustainability report? Yes/No	Yes	
		G8.2) Is sustainability data included in your regulatory filings? Yes/No	Yes	
	Disclosure Practices	G9.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No	Yes	
		G9.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No	Yes	
G9.3) Does your company set targets and report progress on the UN SDGs? Yes/No		Yes		
	External Assurance	Are your sustainability disclosures assured or validated by a third party? Yes/No	No	GRI 102: General Disclosures 2016



## Appendix d. Abbreviations

Abbreviation	Full term
AML	Anti-Money Laundering
ASE	Amman Stock Exchange
CBJ	Central Bank of Jordan
CSR	Corporate Social Responsibility
ESMS	Environmental and Social Management System
ESG	Environmental, Social, and Governance
EV	Electric Vehicle
FATCA	Foreign Account Tax Compliance Act
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
IFC	International Finance Corporation
IFRS	International Financial Reporting Standards
ISO	International Organization for Standardization
JOD	Jordanian Dinar
LTI	Lost-Time Injury
PCAF	Partnership for Carbon Accounting Financials
SDG	Sustainable Development Goal
SIEM	Security Information and Event Management
SME	Small and Medium Enterprise
SSB	Sharia Supervisory Board
TRI	Total Recordable Injury
USD	United States Dollar



بنك صفوة الإسلامي  
Safwa Islamic Bank