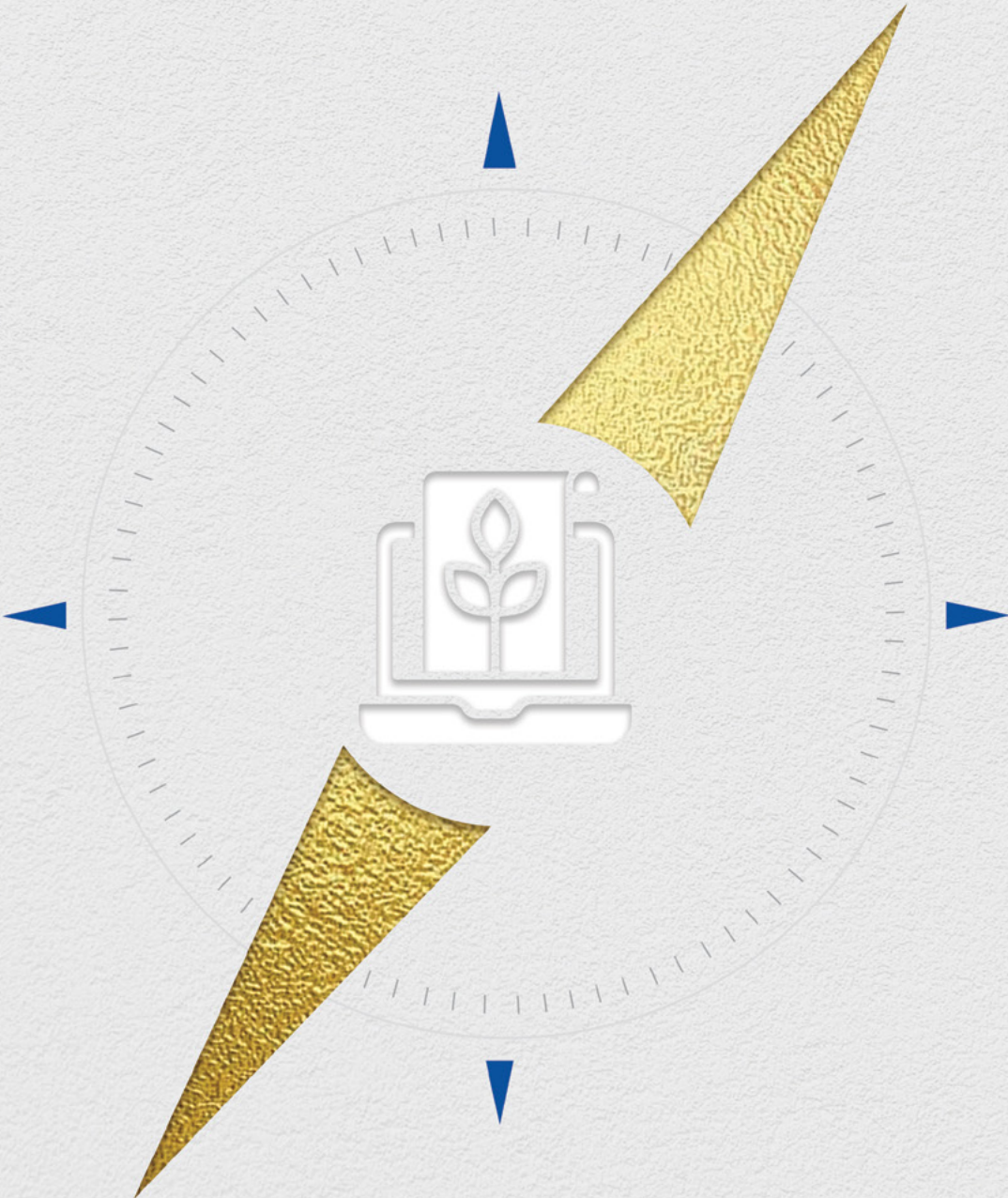


SUSTAINABILITY REPORT



Sustainability Report

Foreword

Transitioning towards sustainable banking necessitates a fundamental shift in mindset—one that prioritizes societal and environmental well-being alongside financial goals. In the face of escalating climate crises, banks must swiftly adopt sustainability as its core principle as they actively participate in an economic environment where their financial decisions have influence on present and future of the people, planet and profit of the organization. Heightened expectations from customers, regulators, investors, employees, and the public demand greater transparency and accountability compelling banks to proactively embrace sustainable practices.

EBL's enduring commitment to excellence has supported its steady and sustainable growth over three decades. Recognizing our duty to clients, investors, and communities, we prioritize trust-building as a foundation to its success. To us, sustainability is not a mere responsibility; it represents an opportunity to make meaningful changes and foster community betterment.

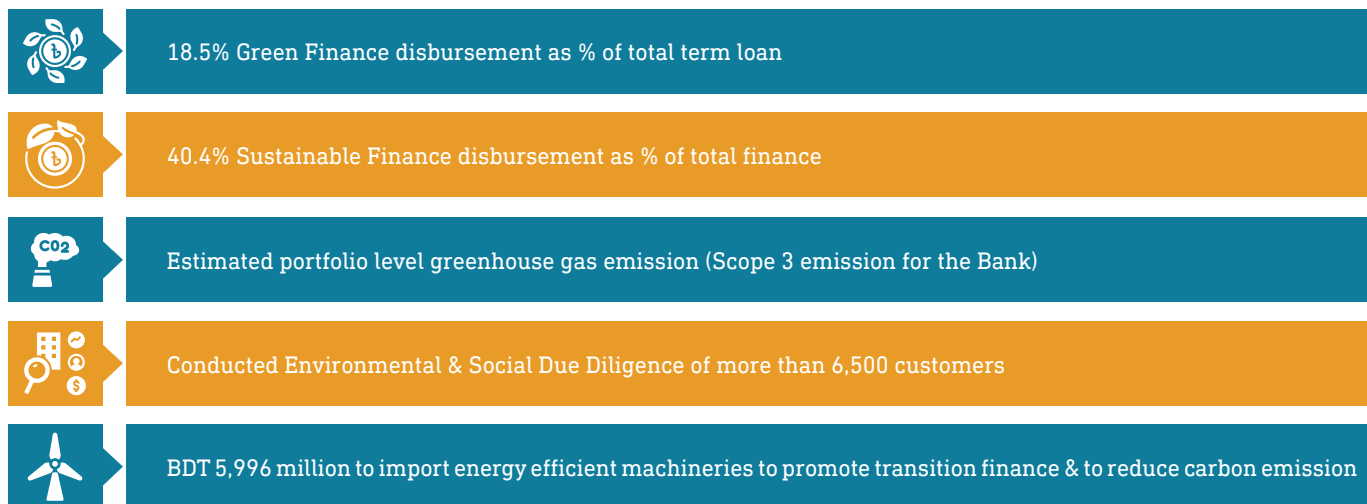
In this report, for the first time EBL is disclosing greenhouse gas (GHG) emission at portfolio level through Carbon Accounting calculation in partnership with Joint Impact Model (JIM) Foundation and DEG (German Development Financial Institution). JIM enables the quantification of greenhouse gas (GHG) emissions, indirect jobs, and value added related to EBL's financing. This JIM Carbon Accounting model is based on standards set by PCAF (Partnership for Carbon Accounting Financials). This underscores our commitment to addressing climate challenges and aligning with the SDGs. This is our continuation of pilot project with JIM foundation which we

took in 2022. Now EBL is able to calculate amount of CO₂ and Non-CO₂ emission from the business loans that we are financing and also bringing comparability, accountability, and transparency to the financial sector of Bangladesh by measuring key impact indicators.

Extending beyond financial gains, EBL's endeavors encompass societal well-being and environmental stewardship. We firmly believe in the imperative of a social mission for every business, understanding that neglecting social and environmental factors undermines long-term economic success. At EBL, we prioritize consumer satisfaction, digital advancement, product innovation, staff engagement, and financial performance, leveraging today's technology to amplify our impact on people, planet and profit in a sustainable way.

As a pioneer in the nation's financial landscape, EBL leads by example, advocating best practices and driving industry standards. For us, sustainability entails not just ethical operations but also making positive contributions to our community and stakeholders. Over three decades, EBL has played a pivotal role in shaping Bangladesh's financial ecosystem, deeply intertwined with the country's growth narrative.

In 2023, EBL made significant strides towards advancing the UN Sustainable Development Goals (SDGs). Our efforts included promoting financial inclusion through agent and sub-branch outlets, hosting webinars on education and gender equality, and developing low-cost products for women entrepreneurs. Notably, we disbursed substantial funds towards green financing and sustainable projects, reflecting our commitment to environmental conservation and social progress. Key achievements of 2023 are:



EBL remains dedicated to financing eco-friendly projects and fostering energy efficiency. We have implemented an Environment and Social Risk Management System to assess project risks and promote cleaner energy financing in alignment with our climate change mitigation efforts. Collaborating with multilateral organizations like IFC, DEG, ADB, and others, EBL upholds sustainable banking practices.

We are proud to present the progress EBL has made in sustainability and invite all stakeholders to join us in our journey towards creating

a brighter future for Bangladesh and beyond as we unveil the Sustainability Report 2023.



M. Khurshed Alam

Chairman, Sustainable Finance Committee

This sustainability report issued by Eastern Bank PLC. provides a consolidated non-financial information relating to the organization's progress on Environmental, Social and Governance (ESG) matters for the financial year 2023.

As defined in the Brundtland Report-“World Commission on Environment and Development, Our Common Future, 1987”, the sustainable development is the development that meets the needs of the present without compromising the ability of future generations to meet their own needs. A financial institution has effect on the economy, environment and people through their financial decisions and business relationships which is either negative or positive. The purpose of sustainability reporting using the GRI Sustainability Reporting Standards is to provide information maintaining transparency on how an organization directly or indirectly contributes to sustainable development.

To meet the stakeholders expectation through setting international reporting standards, EBL has taken initiative to develop bank's GRI sustainability report in accordance with the Global Reporting Initiative (GRI) 2021 Universal Standards which will be published shortly after the annual report is published. From now on, EBL will

produce separate full scale Sustainability Report following GRI Guidelines including GRI Content Index and page reference.



For more details visit:
<https://www.ebl.com.bd/>

Our approach towards sustainability

Sustainability has become a cornerstone for the advancement of emerging market economies. In the financial arena, risk pervades all business activities. At EBL, we acknowledge the significance of effectively managing risk, particularly in the territory of environmental and social factors, as an integral component of our responsible and sustainable growth strategy. Our endeavors to navigate these risks not only strengthen EBL's resilience and sustainability for the future but also enable us to better serve our customers, communities, shareholders, and employees.

EBL's approach towards sustainability



Sustainable banking/Environmental & Social Risk Management (ESRM) policy



Environmental & Social Risk Management procedure



Dedicated Environmental & Social Risk team

Effectively managing environmental and social risks constitutes a pivotal aspect of our bank's strategy for sustainable growth. In 2012, EBL introduced the 'Green Banking Policy', subsequently renamed the 'Environmental and Social Risk Management Policy in 2016', to enhance clarity and transparency in our approach toward environmental and social risks. Since then, we have extended our assessment to include social risks, encompassing a range of social parameters alongside environmental factors for comprehensive risk evaluation.

Strategic focus in 2023

- Measure greenhouse gas (GHG) emissions (both CO₂ and non-CO₂) from the businesses we are financing.
- Increasing investment in green financing through investing more in energy-efficient capital machines.
- Investing in innovative ICT enabled products and services, gender-based financing to promote financial inclusion.
- Driving the business and recovery process according to the economic target for sustainable business growth.
- Implementing Environmental and Social Due Diligence (ESDD) in the eligible loan portfolio to evaluate environmental and social impacts.
- Reviewing and implementing policies by regulators to strengthen the governance structure.

- Encouraging green initiatives in our daily activities throughout our premises.

Sustainability strategy goals 2023

As per Bangladesh Bank's Sustainable Finance Department guideline, EBL sets its annual disbursement target for green finance and sustainable finance at the beginning of the calendar year on the basis of its immediate past year's net loan outstanding. But actual achievement at year end is calculated based on disbursement made throughout the year.

As per Bangladesh Bank, disbursement target is min 5% of total term loan excluding staff loan for green finance and min 20% of total loan target excluding staff loan for sustainable finance.



Green Finance Achievement: 18.5%
(Target: 5% of total term loan excluding staff loan)



Sustainable Finance Achievement: 40.4%
(Target: 20% of total loan excluding staff loan)

Sustainability governance

EBL stands at the forefront of Bangladesh’s banking sector in embracing international best practices regarding corporate social responsibility and good governance. Our primary objective is to lead in sustainable finance.

Role of Board of Directors

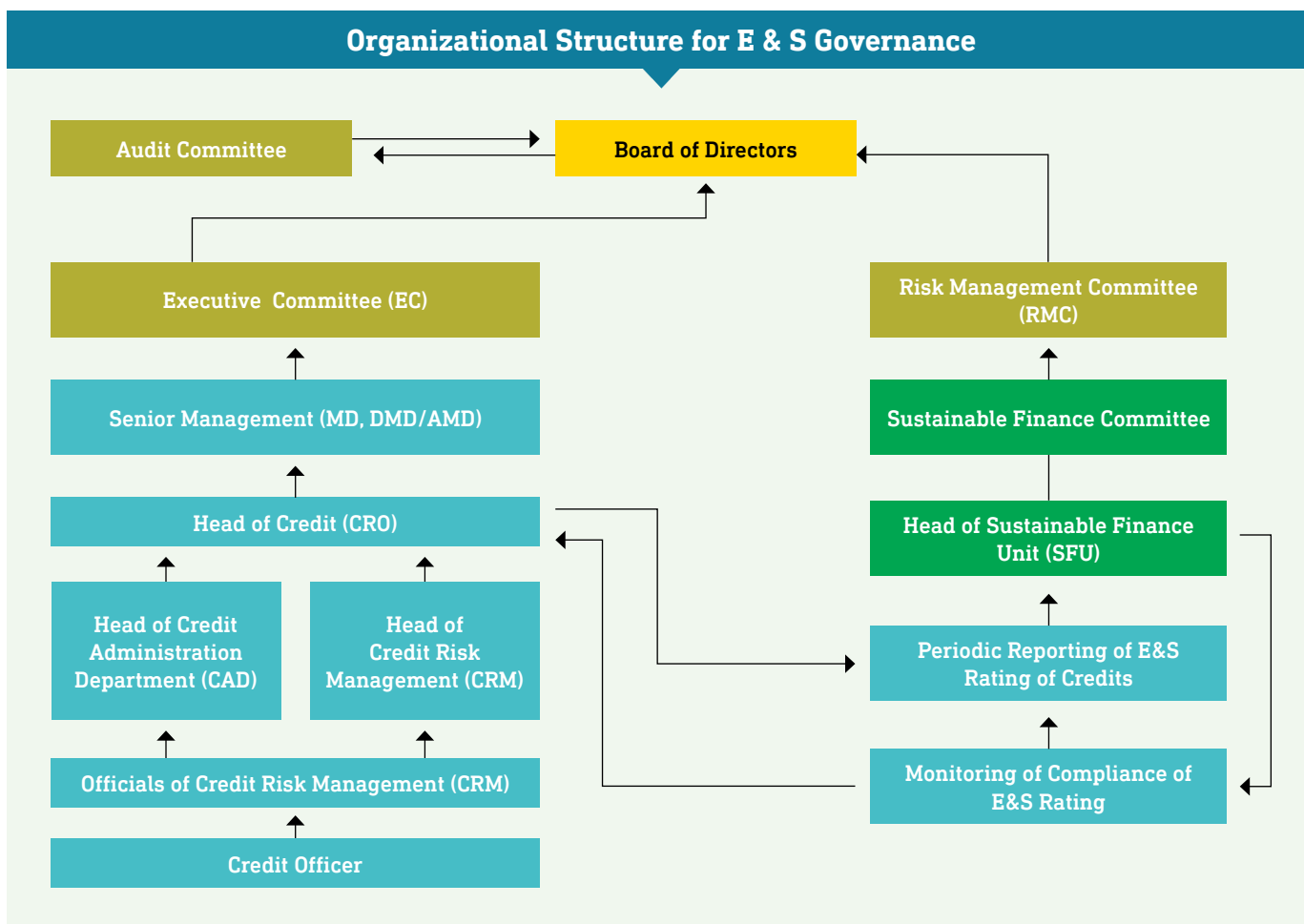
The regulations established by the Board of Directors (BoD) concerning sustainability are as follows:

- The Board of Directors, with the exception of matters reserved for the Annual General Meeting (AGM), holds exclusive authority to approve general policies and strategies, particularly those pertaining to sustainability.

- The BoD supervises the Corporate Social Responsibility (CSR) Policy, ensuring its adherence and its goal to generate value for the Bank.

Role of Sustainable Finance Committee (SFC)

EBL operates a Sustainable Finance Committee (SFC), chaired by a Deputy Managing Director (DMD), comprising heads of various divisions focused on sustainability. Details on committee members can be found on page 32 under ‘Management Committee’ segment. This committee convenes at least quarterly to formulate, review and update all policies & guidelines relating to sustainable finance functions as well as to approve, supervise, monitor and evaluate the activities of sustainable finance unit.



Role of Sustainable Finance Unit (SFU)

EBL has a Sustainable Finance Unit (SFU), chaired by Head of Credit Risk Management comprising members from Corporate Division, Credit Risk Management Division, Risk Management Division etc. Sustainable Finance Unit is responsible for designing, reviewing and administering sustainable policies in the Bank.

Role of Credit Risk Management & Internal Control systems

Credit Risk Management (CRM) team evaluates client level E&S risks as well as reputational risks associated with financial transactions

having social or environmental implications, issuing non-binding recommendations to relevant decision-making bodies.

As a third line of defense following business units and credit risk management teams, the internal audit team conducts regular assessments of the Environmental & Social Risk Management (ESRM) system’s implementation, sustainable banking, and green office guidelines. Our organizational culture revolves around six core values, refer to the page 13, fostering a framework for corporate governance and sustainable development.

ESG Highlights 2023

Environmental (Sustainable Finance & support climate transition)

Strategic ambition: Adoption of climate financing and helping our customer in their transition to a sustainable and low carbon economy.



Carbon Accounting: Green House Gas (GHG) Emission Calculation

EBL is disclosing Green House Gas (GHG) emission at portfolio level through Carbon Accounting calculation in partnership with Joint Impact Model (JIM) Foundation and DEG (German Development Financial Institute). The JIM enables the quantification of greenhouse gas (GHG) emissions, indirect jobs, and value addition related to EBL's financing. This JIM Carbon Accounting model is based on standards set by PCAF (Partnership for Carbon Accounting Financials).



On 5th June, EBL in observance of World Environment Day hosted a seminar on the 'Role of Financial Institutions to Address Climate Change Adaptation & Mitigation' at its head office.



EBL and icddr,b partners for Bio Hazardous Waste Management project of icddr,b.



EBL financed in 4 LEED certified projects in 2023 which is an increasingly attractive business segment. In Total 19 of our customer are LEED certified.



6,746 customers
We have conducted Environment & Social Due Diligence (ESDD).



BDT 7,444 million
In 2023, EBL has financed in sustainable agriculture.

BDT 5,996 million



176 customers
This financing was made to import energy efficient machinery for transition and to reduce carbon emission from their operations.

385 green customers



BDT 1,180 million
Green Finance Disbursement

Social (Contribution to generate positive returns to society)

Strategic ambition: Support inclusion across our main stakeholders, employees, customers and communities.

BDT 600,000+

Humanitarian aid to earthquake victims of Turkey through Turkish Embassy



In 2023, EBL donated blankets to helpless cold affected people.

1,00,000 pcs+

BDT 2,879 million

EBL has financed in sustainable finance under CMSME to be part of our country's development goal.

1,29,518 People

In 2023 we have financed 1,29,518 people under sustainable financing.



EBL provided donation to patients for kidney transplant purpose, bilateral avascular necrosis treatment, cancer treatment, diabetic awareness etc. Also donation was done for children with special needs.

BDT 8,000 million+

Financed in different socially responsible projects such as:

- Green/Clean transportation projects (cycles, hybrid car, green vehicles),
- Health and Healthcare Services, educational institutions/scholarship programs or EdTech startup,
- Projects supporting women entrepreneurs,
- Financing/Investment through MFI (MRA Regulated)/ NGO (Govt. Approved) linkage mode for capacity building, education, employment generation including self-employment.

Governance (Embed ESG across the organization)

Strategic ambition: Incorporate ESG into behaviors, policies, processes and governance throughout the Bank.



EBL further progressed operationalization of its responsible banking agenda, including adopting Global Reporting Initiative (GRI) based sustainability reporting for 2023.



4,805 employees

In 2023, we have trained employees on anti-money laundering to ensure awareness and measures to be taken to prevent such issues.



The Group further incorporated Sustainable Banking updates into the Board of Directors' agenda for at least quarterly interval



The Bank rolled out program of mandatory training on internal control and governance related aspects, including mandatory ESG training for all employees.



The Bank continued its focus on embedding ESG risks and opportunities into its risk management and other strategic management processes.

8R approach to sustainability



Climate change mitigation



EBL holds seminar on climate change at its Head Office

Eastern Bank PLC. (EBL) in observance of World Environment Day hosted a seminar on the "Role of Financial Institutions to Address Climate Change Adaptation & Mitigation" at the Bank's head office on 05 June 2023. Dr. Fazle Rabbi Sadeque Ahmed, DMD, Environment and Climate Change, PKSF was the keynote speaker

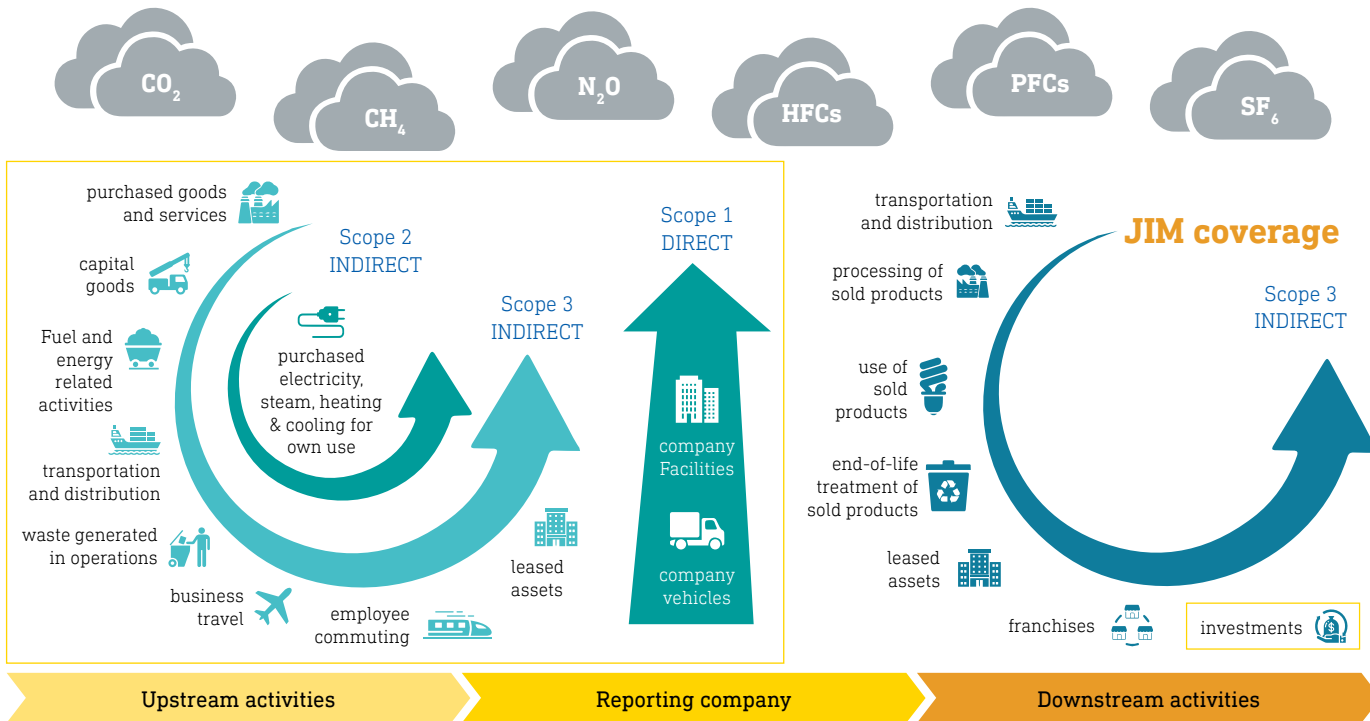
of the seminar. Ms. Nurun Nahar, Deputy Governor, Bangladesh Bank and the chief guest on the occasion said, "Addressing the challenges posed by climate change requires collective action, unwavering commitment and innovative solutions. We must ensure that businesses, communities and individuals have access to affordable credit facilities to implement climate-smart practices."

Ali Reza Iftekhar, Managing Director of EBL highlighted the urgency of addressing climate change and emphasized the pivotal role that financial institutions play in driving positive change. Chowdhury Liakat Ali, Director (SFD), Bangladesh Bank; Dr. Shah Md. Ahsan Habib, Professor (Selection Grade), BIBM; K.M. Rezaul Hasanat, Chairman, Viyellatex Group also participated in the discussion. M. Khurshed Alam, Chairman, Sustainable Finance Committee, DMD & CRO, EBL moderated the seminar.

Carbon Accounting

EBL has initiated the first ever carbon accounting for any local bank in Bangladesh in collaboration with DEG, the German Development Finance Institution and their partner, the Joint Impact Model (JIM) Foundation.

The Joint Impact Model (JIM) empowers users with the ability to gauge financial flows across the economy and assess their consequential impacts in economic (value added), social (employment), and environmental (greenhouse gas emissions) dimensions. Leveraging input data such as revenue and power production derived from investment portfolios, JIM facilitates



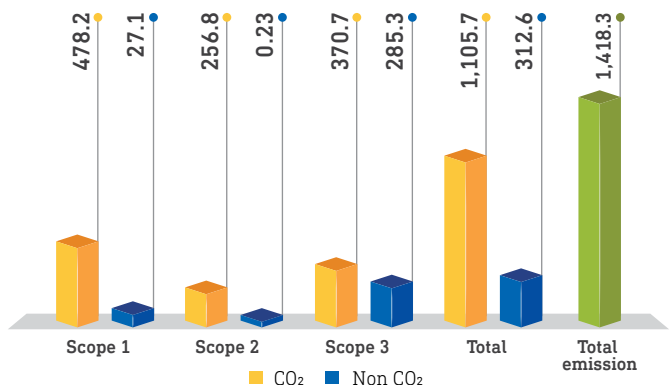
estimations that aid in understanding the multifaceted effects of economic activities.

These impacts serve as metrics for evaluating and disclosing the contributions of EBL towards the objectives outlined in the Paris Agreement and the United Nations Sustainable Development Goals.

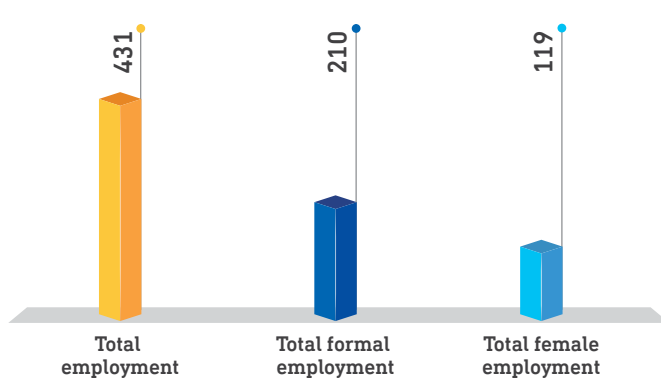
To prevent warming beyond 1.5 degree Celsius (1.5C), the world needs to reach net zero emissions by 2050. The financial industry can facilitate the transition in line with the Paris Climate Agreement by shifting capital flows from high to low carbon activities. A key first step in making this shift is harmonized and transparent Greenhouse gas (GHG) accounting. This JIM methodology uses the standard set by PCAF (Partnership for Carbon Accounting Financials).

SCOPE 01	Direct emissions from owned or controlled sources.
SCOPE 02	Indirect emissions from the generation of purchased energy.
SCOPE 03	All indirect emissions (excluded in Scope 2) that occur in the value chain of the client. The JIM covers the upstream side of Scope 3 and only investment portion in the downstream side of Scope 3.

Financed emission (thousand ton CO₂ emission)



Jobs supported as a result of financing (thousands job supported)



Total Carbon emission by EBL's portfolio and total job opportunities created through EBL's financing

- Total Scope 1, 2 & 3 greenhouse gas emission of EBL's customers is 1,418,330 ton CO₂, where CO₂ contributes 1,105,700 ton CO₂ and non-CO₂ emission is 312,630 ton CO₂.

- Total Scope 1 & 2 greenhouse gas emission of EBL's customers is 762,330 ton CO₂.
- This emissions is focusing primarily on business loans, which account for 89.3% of EBL's total portfolio.
- Emission per 10 million BDT financing is 40.13 ton CO₂.
- Scope 3 takes up the largest part of financed emission (46%), followed by Scope 1 emission (36%) and Scope 2 emission (18%).
- Of the total jobs supported as a result of investments 49% results in formal employment and 27% in female employment.
- Most jobs supported by the following sectors: Food and allied industries, RMG (manufacture of other wearing apparel and accessories), basic metal product, retail trading and textiles.

High-level breakdown of scope 1, 2 & 3 emissions



- The results show that 'power' drives the scope 1&2 emissions with 38.81% of total scope 1&2 emissions, and it also has the highest emission factor*. Ship breaking industries/other manufacturing or extractive industries holds the second position with 13.65%.
- For only scope 3 emission 'Power', 'Basic Metal Product' and 'Food and Allied Industries' drive the emission respectively at 14.84%, 13.16% and 10.92%.
- Scope 1 & 2 emission factor* for EBL's portfolio is 237; whereas Scope 1, 2 & 3 emission factor* is 441.

* Emission factor: ton CO₂ emission per million USD financing

EBL's participation in Future of Finance Conference in the Netherlands to highlight portfolio wise carbon emission calculation of EBL



Seminar on JIM's Carbon Accounting model in the 'Future of Finance' Conference; 04 October 2023, Amsterdam, Netherlands

On October 4, 2023; the JIM Foundation hosted an event at the Future of Finance conference organized by FMO - Dutch entrepreneurial development bank in Amsterdam, Netherlands to introduce new Joint Impact Model (carbon accounting) tool and its upcoming new features. Some of the key features that are going to be integrated in the model are climate and biodiversity risk, transition planning and physical activity tool in collaboration with Climate TRACE, UNEP Climate Finance Unit, and EDFIs.

Tanvir Hasan, E&S risk specialist of EBL, joined the seminar as a panelist representing EBL. He highlighted EBL's journey towards sustainability and how EBL is setting ambitious carbon reduction targets in line with international climate agreements by using this JIM tool. He discussed on how EBL is actively exploring investment opportunities in renewable energy, green technologies, and sustainable infrastructure projects. Alongside, Bangladesh's struggle due to climate change was discussed in the panel. He also mentioned EBL's risk assessment methodologies to factor in climate-related risks and opportunities, ensuring that financial decisions align with a low-carbon, sustainable future.

Environmental sustainability

In-house green initiative



Plastic free premise



Most of the banking solutions through EBL Skybanking app



Green features in head office



Capacity building session for all new joiners on "E&S management"

EBL firmly believes that even the smallest 'Green' actions today pave the way for a more sustainable future, and each individual can play a part in crafting a better world. With meticulous planning and efficient management, EBL has minimized the wastage of natural resources.

Sustainable banking is integral to EBL's mission. From funding ventures dedicated to renewable energy to embracing simple yet impactful practices such as energy conservation and paperless operations, we recognize the significance of every incremental effort in safeguarding our environment.



Auto sensor lights



Use of natural light

To maximize the utilization of resources that is non-renewable in nature, EBL has always been conscious. As water is an important natural element of environment, we made sure of optimizing the usage of this resource in best possible way.

BDT in million

Resource utilization	2023	2022
Cost of water consumed by the Bank	3.58	3.09
Cost of paper consumed by the Bank	10.52	4.68
Cost of energy (electricity, fuel, and gas) consumed by the Bank	137.21	125.51

Water treatment plant & fire pump system

At EBL head office, we have two water treatment plants to ensure the water we use is clean and safe. Firstly, water from the supply undergoes in the raw water treatment plant. This treated water is then used in the basin and pantry areas. After its use in the basin and pantry, the water goes through another treatment process in a separate plant. This treated water is then reused in the toilets. Both of these treatment plants have a capacity of 20m³/hr. Additionally, we have a fire pump system in place. This system is vital for fire protection within our buildings and facilities. It is designed to provide high-pressure water to sprinkler systems, fire hydrants, and other fire suppression systems during emergencies. This ensures that we have enough water flow and pressure to effectively combat fires and safeguard lives and property.



Water Treatment Plant



Fire Pump Room

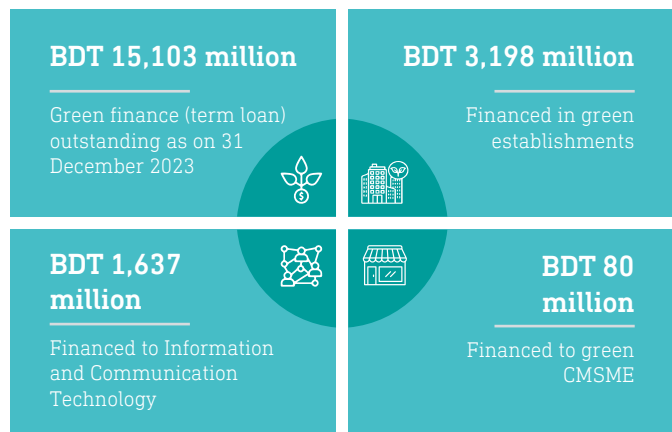
Plastic free premise

In 2023, the slogan of world environment day was “Solution to plastic pollution”. EBL has always taken initiatives that has greater impact on economy, environment and community. And hence, a significant stride towards reducing our ecological footprint is our transition to a plastic-free EBL. Plastic water bottles have been replaced with eco-friendly alternatives, and we actively encourage all employees to eschew their usage. This initiative extends beyond official functions; it is a cultural shift we are fostering throughout the organization.

Furthermore, we have implemented changes in our daily procedures, substituting plastic folders with their paper counterparts, and continually seek opportunities to further diminish our plastic consumption. We believe that each small step towards sustainability holds the potential for significant impact in future.

Climate change & carbon footprint

Climate change has emerged as an urgent concern with extensive ramifications for our planet. Its impact extends across various facets of our ecosystem, affecting biodiversity, agriculture, forestry, and water supply. Bangladesh stands out as one of the most severely affected regions by climate change, drawing global attention to its plight. In line with its commitment to corporate social responsibility and environmental consciousness, EBL has embraced the concept of green banking. Recognizing its role in emitting greenhouse gases, whether directly or indirectly through client and project financing, EBL views green banking as not only a step towards environmental protection but also as a strategy for ensuring sustainable long-term economic growth.



Protecting environment	2023	2022
Number of customers eligible for Environmental & Social Due Diligence (ESDD)	6,746	462
Number of customers appraised for environmental risk rating	6,746	462
Low	6,684	382
Medium	62	48
High	0	32
Installed capacity of solar energy to run bank premises and ATMs (in Kilowatt)	16	16
Percentage of Bank branches connected online	100%	100%

BDT in million

Promoting sustainable finance	2023	2022
Financed for installation of Effluent Treatment Plants (ETP) at operational plants	257	0
Financed in plants having ETP	34,415.8	26,429.7
Financed to solar panel/ renewable energy/alternative energy plants	2.00	40.00
Financed in Energy & Resource Efficiency	5,996	882.8
Financed to brick kilns adopted green technology	0	288.7
Financed to other green projects	5536.9	1,836.9
Total disbursement in sustainable initiatives	92,529.6	42,729.1

Green project of EBL

LEED certified projects

In 2023, EBL financed in 4 LEED certified projects to promote green establishment. One of them is the first LEED Platinum pre-certified 40-storey tower in Dhaka city, destined to change the city's skyline forever. It is country's first wind tunnel tested building designed by RWDI Singapore with state-of-the-art firefighting and detection system designed by Meinhardt Singapore & IDS Singapore. Other three LEED certified projects are in the RMG sector. In total, right now 19 of EBL's customers are LEED certified.



LEED Platinum Pre-certified tower

Energy & Resource Efficiency

In 2023, EBL financed BDT 5,996 million to 176 customers to improve energy efficiency in its factory by procuring technologically advanced, hi-tech equipment and performing operations in an energy-efficient way. These includes energy & resource efficient machines for energy efficiency, operations management, water use management, heat and temperature management, air ventilation and circulation efficiency, main production purpose etc.



Hi-tech energy efficient machine

Economic sustainability

EBL's contribution to GDP

Through our collaboration with the JIM foundation we have also calculated EBL's value addition through financing activities. In 2023 EBL has contributed approx. BDT 219.21 billion in Bangladesh's GDP.

Direct Contribution (BDT in billion)				Indirect Contribution through financing (BDT in billion)								Total value added (BDT in billion)
				Customer End (Corporate & SME)				Customers' Supply Chain (Corporate & SME)				
Savings	Taxes	Wages	Total	Savings	Taxes	Wages	Total	Savings	Taxes	Wages	Total	
6.11	10.65	5.37	22.13	40.85	3.02	45.83	89.70	52.48	0.95	53.95	107.38	219.21

Total value added: the sum of wages, taxes and savings, equivalent to gross domestic product, expressed in monetary value.

- **Wages (salaries):** value of net wages paid to all full-time and part-time employees of the organization during the reporting period.
- **Taxes:** all transfers to the government made by a client over the reporting period.
- **Savings (profit):** value of the organization's net earnings (profit).

Direct economic value generated for stakeholders

EBL is committed to generate values for the stakeholders that is, shareholders, employees, customers, investors, business partners etc. in a sustainable manner through managing low costs fund and investing in good projects and borrowers. Our good governance culture has helped us to sustain financial growth over the last decade and we are still reaping its benefit even when the banking industry is struggling to uphold their governance culture and keep trust of the customers. The outcome of such banking practice can be seen in the consistent growth in profit after tax and lowest NPL across the industry. Details of the value generation for stakeholders is stated at under "Value Added Statement" of "Information for Stakeholders" segment.









Financial inclusion and diversity

EBL is committed to empowering local communities through a range of financial services tailored to the needs of small and medium-sized enterprises, farmers and women entrepreneurs. By providing access to credit, customized products and training opportunities, EBL enables customers to develop the knowledge and skills they need to achieve their financial goals.

Financial inclusion & indirect economic impact	2023	2022
Cumulative agricultural and rural credit extended through MFIs (BDT in million)	7,079.31	4,983.38
Cumulative agricultural credit extended through own network (BDT in million)	440.84	25.50
Total number of individuals impacted through agricultural and rural credit	122,729	90,876
Total number of MFIs partnered for agricultural and rural credit disbursement	15	15

BDT in million

Financial assistance received from government	2023	2022
Borrowing from Bangladesh Bank under different refinance programs (as of 31 December 2023)	34,126.96	28,403.58

 10 Sub-branches opened in 2023	 40 EBL 365 booths deployed in 2023	 42 New agent banking outlets opened in 2023	 18,483 New customers on-boarded through agent banking in 2023
 41,000+ Customers served through agent banking in 2023	 BDT 12,559.72 million Loans disbursed to small businesses	 92% Deposit customer retention ratio	 88% Loan customer retention ratio

Digital transformation

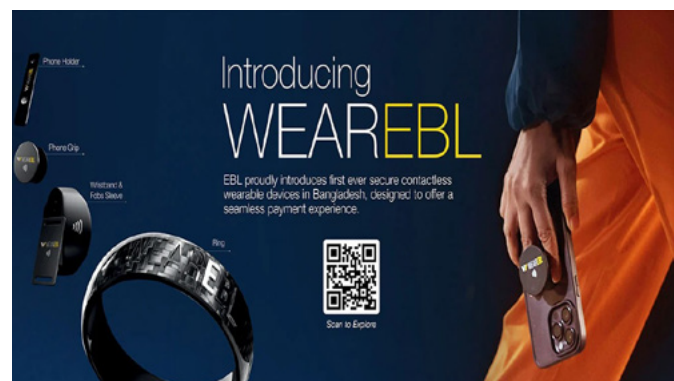
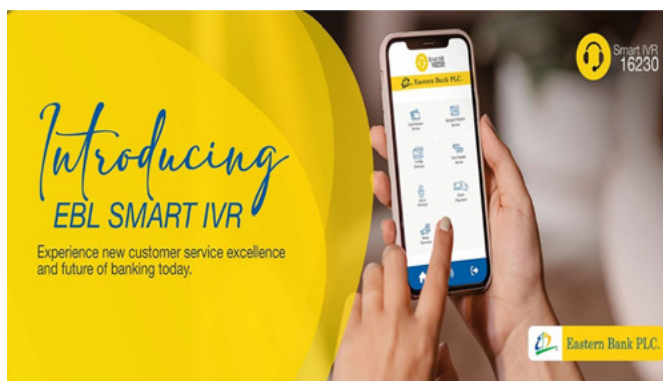
Digital product & services

In 2023, EBL made significant strides in the realm of digital banking putting its customers' convenience and satisfaction at the forefront.

WEAREBL is a revolutionary range of wearable payment devices done by Eastern Bank PLC. (EBL). These cutting-edge devices offer seamless integration into people's daily routine, providing hassle-free, secure, and efficient contactless transactions that simplify

life and amplify style. WEAREBL devices combine convenience, security, and style to enhance banking experience. They empower people to make quick and secure transactions while reflecting your unique personality through diverse form factors.

In the later part of 2023, EBL worked on Smart IVR platform that will enable customers to avail a wide range of banking services through their smartphones without visiting EBL branches and without the help of any customer service representatives. It is a support platform that guides customers to a web based support experience. EBL launched this platform in early 2024.



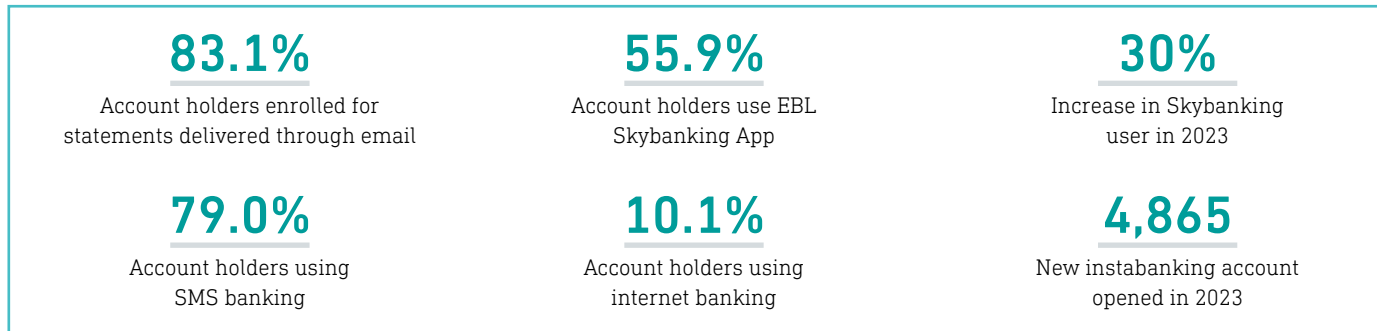
Digital integration

Earlier the bank introduced an impressive array of features including Binimoy, net banking payment, passport endorsement status view, ZIP, Want2Buy, and Easy Credit status view, among others. In addition, clients could easily pay their WASA and DESCO bills online and even download their account statements with ease.

In Bangladesh, EBL stands out as a leading provider of digital banking solutions, initiating its venture into the digital realm in 2007 with the introduction of internet banking. Throughout the subsequent 16 years, EBL has remained steadfast in its dedication

to crafting swift, effective, and customer-centric digital offerings. These include EBL 365, DropBox, the SkyBanking app, EBL DIA, EBL self-service hub and EBL SKYPAY, tailored to meet the evolving demands of its discerning customer base. The increase of digital product and services has enabled EBL to provide customer banking services with ease saving time and cost.

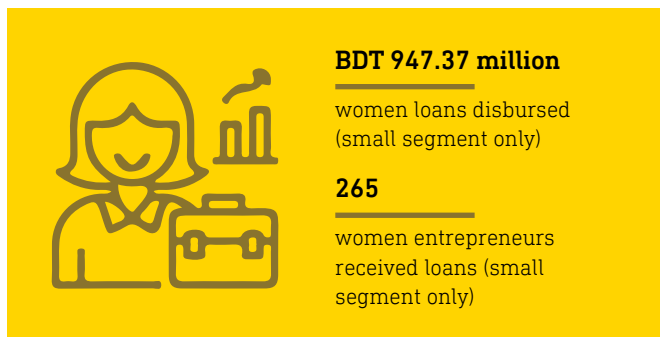
Financial system of the entire world is changing very quickly. This is also true for Bangladesh's banking industry as most of the financial transactions will take place digitally in the near future. EBL is ready for the transformation.



Social sustainability

Gender equality and education

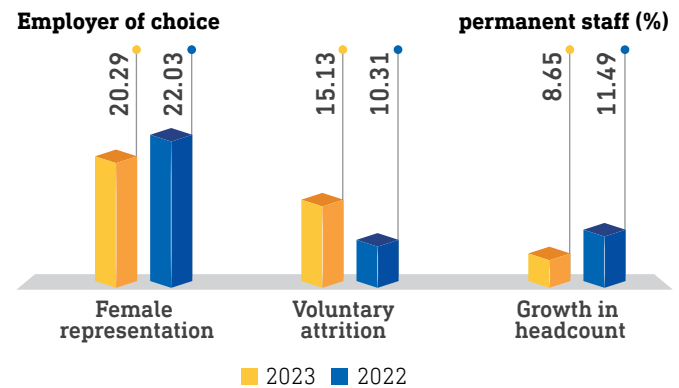
EBL Women Banking stands out as a remarkable initiative dedicated to addressing the unique financial requirements of women. Through a carefully curated range of products and services, the bank actively supports the empowerment of female entrepreneurs. Among these offerings is the 'EBL Ovilashi' account, a non-individual interest-bearing current account designed to serve as a comprehensive solution for entrepreneurs striving to realize their aspirations.



EBL Women Banking also extends competitive installment options for the country's highest collateral-free business loan, providing aspiring female leaders with the necessary financial backing to pursue their business endeavors. Demonstrating its unwavering commitment to promote women-centric business transformation, the Bank has introduced the specially-tailored 'EBL Mukti Loan' for women entrepreneurs. EBL takes pride in championing women's financial empowerment and remains steadfast in its dedication to delivering innovative solutions that assist them in achieving their business objectives.

In order to facilitate education, EBL has implemented several measures including the provision of account facilities for students

in schools, colleges and universities. EBL offers a distinct product called "Child Future Plan", which is a recurring deposit pension scheme (DPS), designed to assist parents in saving for their child's future. This savings plan can be utilized for higher education expenses, marriage or other significant expenses related to the child's future. Additionally, the EBL Student File Service caters to the banking requirements of students pursuing higher education abroad by offering tailored banking solutions.



Employees	2023	2022
Total Headcount as on 31 December 2023	3,857	3,535
Headcount (permanent) as on 31 December 2023	2,519	2,202
Number of recruitment of management trainee	33	27
Number of recruitment of probationary officer	7	7
Number of fresh graduates recruited in other positions	335	45

Training and development

EBL has implemented a mandatory green banking training program for all newly hired employees. To ensure that our corporate relationship managers have a comprehensive understanding of Green Finance, we introduced a 'Sustainable Finance Training' program in 2013. In 2023, a total of 953 employees attended these training programs, compared to 318 in 2022. More on training of employees have been discussed under "eblHR: The Trendsetter in Caring HR Practices"

Employee benefits & remuneration policies

We have implemented a meticulously designed compensation framework in alignment with our HR guidelines. This system incorporates a base salary reflective of each individual's position and associated responsibilities. Additionally, EBL provides various benefits including provident funds, gratuity, staff loans, and medical coverage for employees and their families. Our commitment to adherence to labor laws ensures compliance in all aspects of remuneration, working conditions, employee welfare, and related regulations.

Diversity and equal opportunity

At EBL, we implemented an inclusive communication approach, valuing and celebrating diverse viewpoints. Since 2015, we have implemented a formal platform dedicated to nurturing open dialogue and fostering the exchange of fresh ideas. Furthermore, EBL Nest, our innovation hub, engages all team members in cultivating creative thinking within an environment designed to inspire unconventional approaches. We proudly uphold a culture that promotes gender diversity, evident in numerous women leading various departments, contributing significantly to our enduring success. Rooted in our corporate ethos, we are dedicated to empowering individuals and businesses to thrive while conducting operations with transparency and fairness.

Community investment

EBL remains steadfast in its dedication to fostering economic and social advancement within the communities it operates in through various initiatives and programs. We firmly advocate that investing in societal well-being constitutes the most impactful form of investment. EBL endeavors to generate sustainable value for its customers, shareholders, employees, and above all, the communities it serves.

Community investment	2023	2022
Contribution to CSR activities (in BDT million)	280.30	141.36

A detailed overview of the Bank's CSR endeavors has been provided in a separate section under "Corporate Social Responsibility Annual Report".

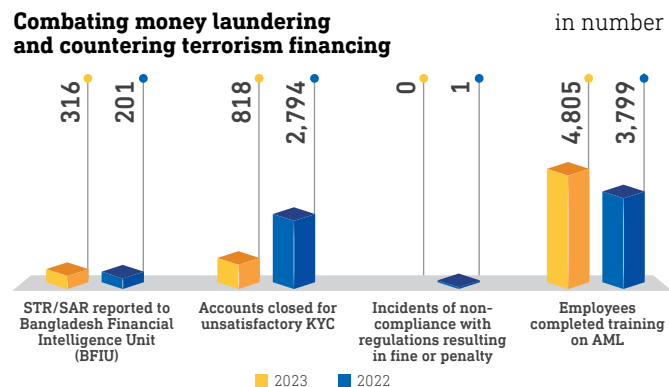
Throughout the pandemic years, EBL took numerous online initiatives to create awareness, provided guidance on a number of social and healthcare issues. We believe it is our moral responsibility to give social support and create awareness.

Combating money laundering and countering terrorism financing

EBL has implemented a robust anti-money laundering and countering the financing of terrorism system, designed to align with the latest international regulations and adapt to emerging

techniques employed by APG (Asia Pacific Group on Money Laundering). In addition, the Bank has established a corporate framework outlining the fundamental guiding principles and policies necessary to combat these issues.

Combating money laundering and countering terrorism financing



Service excellence & customer satisfaction

At EBL, we perceive customers as more than mere faces in a queue; they are the reason of our existence. Understanding that "customer satisfaction" is an ongoing journey rather than a static destination, EBL is dedicated to meeting their needs through innovative and practical financial solutions while nurturing enduring partnerships. This commitment is upheld through the implementation of robust systems, cutting-edge technology, and a highly skilled workforce, all geared towards delivering exemplary service.

EBL improves its customer relationship model every year with the aim of offering the finest products and services as and when they need them, while enhancing the customer experience with the bank. EBL is following the "Segment of One" approach for its customers by treating every customer as an individual segment and providing him/her customized and personalized services according to the need.

Excellence in customer service	2023	2022
Number of average accounts*	753,855	691,263
Number of complaints received through all channels	1,170	1,092
Number of complaints resolved (in percentage)	100%	100%
Complaints per 100,000 account	155	158
Usual turnaround time to resolve any complaint	0-3 days**	0-3 days**
Total number of complaints regarding breaches of customer privacy and losses of customer data	0	0

* Simple average of number of accounts at the beginning and ending of the year

** Due to the nature of the complaint, in some cases it might require additional time than the usual turnaround time.

Alignment of sustainable finance with SDGs

The UN Sustainable Development Goals encompass 17 crucial global issues endorsed by over 190 countries. Since their adoption in 2015, Bangladesh has demonstrated remarkable progress,

ranking among the top three countries based on the SDG index score in terms growth. Notably, Bangladesh has taken significant strides in initiating SDG implementation.

Recognizing the significance of these paramount sustainability challenges, EBL is dedicated to effectively managing its relationships with stakeholders. Through its business operations and community investment initiatives, EBL actively contributes to advancing these goals and fostering positive societal impact.

SDGs mapping for Bangladesh

To expedite the achievement of the Sustainable Development Goals (SDGs) in Bangladesh and ensure inclusive progress, the SDG Working Committee of the Prime Minister’s Office has delineated a comprehensive array of 39 indicators. EBL is actively engaged in supporting the expeditious attainment of these goals. Key SDGs that EBL is contributing to include:

SDGs		EBL’s Contribution
	End poverty in all its forms everywhere.	Through the intermediation of Micro Finance Institutions (MFIs) and Non-Governmental Organizations (NGOs), BDT 7,521 million was disbursed in 2023 towards socially responsible finance initiatives.
	End hunger, achieve food security and improved nutrition and promote sustainable agriculture.	In 2023, a total of BDT 7,444 million was disbursed towards sustainable agriculture programs aimed at benefitting 122,176 individuals residing in rural areas.
	Ensure healthy lives and promote well-being for all at all ages.	EBL arranges wellbeing programs for elderly people and women in particular.
	Ensure inclusive and equitable quality education and promote life-long learning opportunities for all.	Donating BDT 33.45 million to CSR initiatives for educational purposes.
	Achieve gender equality and empower all women and girls.	With 18.56% of our total workforce consisting of women, EBL has made a commitment to fostering women’s leadership, demonstrating a dedication to gender diversity and inclusion within the organization. EBL has a separate women banking operation with the vision to expand women’s access to financial products & services & to promote inclusive growth.
	Ensure availability and sustainable management of water and sanitation for all.	Alongside water treatment system installed in its office premises, EBL has also provided financing for the construction of several water treatment plants.
	Ensure access to affordable, reliable, sustainable and modern energy for all.	EBL’s funding initiatives have supported BDT 5,996 million to 176 projects in the energy and resource efficiency domains, with a particular focus on energy efficiency, water use management, heat and temperature management, air ventilation and circulation efficiency.
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	EBL has a workforce of 3,857 employees, and the bank’s financing initiatives have also contributed to support more than 4,31,000 jobs.
	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.	EBL encourages and provides funding for the production of environmentally friendly bricks and the establishment of green and eco-friendly businesses.
	Reduce inequality within and among countries.	EBL’s employees comprise of 18.56% women, where 20.29% are women under permanent category, while also encouraging diversity on the basis of religion, race, and culture.
	Ensure sustainable consumption and production patterns.	To ensure Bangladesh’s commitment for industries to install and operate waste management system, EBL financed BDT 34,672.8 million in 2023.
	Take urgent action to combat climate change and its impacts.	Our project appraisal process takes into account environmental, social, climate change, and disaster risk reduction factors. We assess the environmental and social risks of each project and create customized action plans for our clients based on our findings.
	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification and halt and reverse land degradation and halt biodiversity loss.	Contributed BDT 2,879 million in CMSME sector mainly in handicrafts handloom, rice processing and production of organic fertilizer.
	Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development.	As part of its commitment to Corporate Social Responsibility (CSR), EBL has contributed BDT 280.30 million towards CSR activities and partnered with development organizations such as ADB, DEG, FMO, and OEeB to promote sustainable development.

ISO certification disclosure

ISO certification is one of the credentials from independent body, International Standards Organization (ISO) that validates the process and policy-guidelines of the organization. It increases an organizations credibility towards stakeholders in the industry. As EBL strives to follow international best practices and continuously work to achieve such standards, we have been acknowledged and certified by Bureau Veritas (Bangladesh) Private Limited to four of our core divisions: Human Resources, Operations division, ICT division and Finance & Accounts division.



Way forward

- In 2024 and onwards, EBL is diligently striving to enact eco-friendly transition strategies to foster a more socially responsible financial ecosystem. Embracing metrics like carbon footprint allows us to gauge our environmental footprint and steer our business practices towards sustainability.
- Investing in technology and cultivating self-directed platforms for environmentally conscious initiatives. This approach enables us to optimize financial services, prioritizing both clients and environmental concerns in our operational and strategic endeavors.
- EBL is committed to tackling climate change by measuring greenhouse gas (GHG) emissions from its financed portfolio. With a vision for a net-zero carbon future, EBL is setting realistic targets to reduce GHG emissions. These targets will be disclosed in the upcoming GRI based Sustainability Report. By transparently sharing its progress, EBL aims to inspire broader action towards a sustainable and low-carbon economy.