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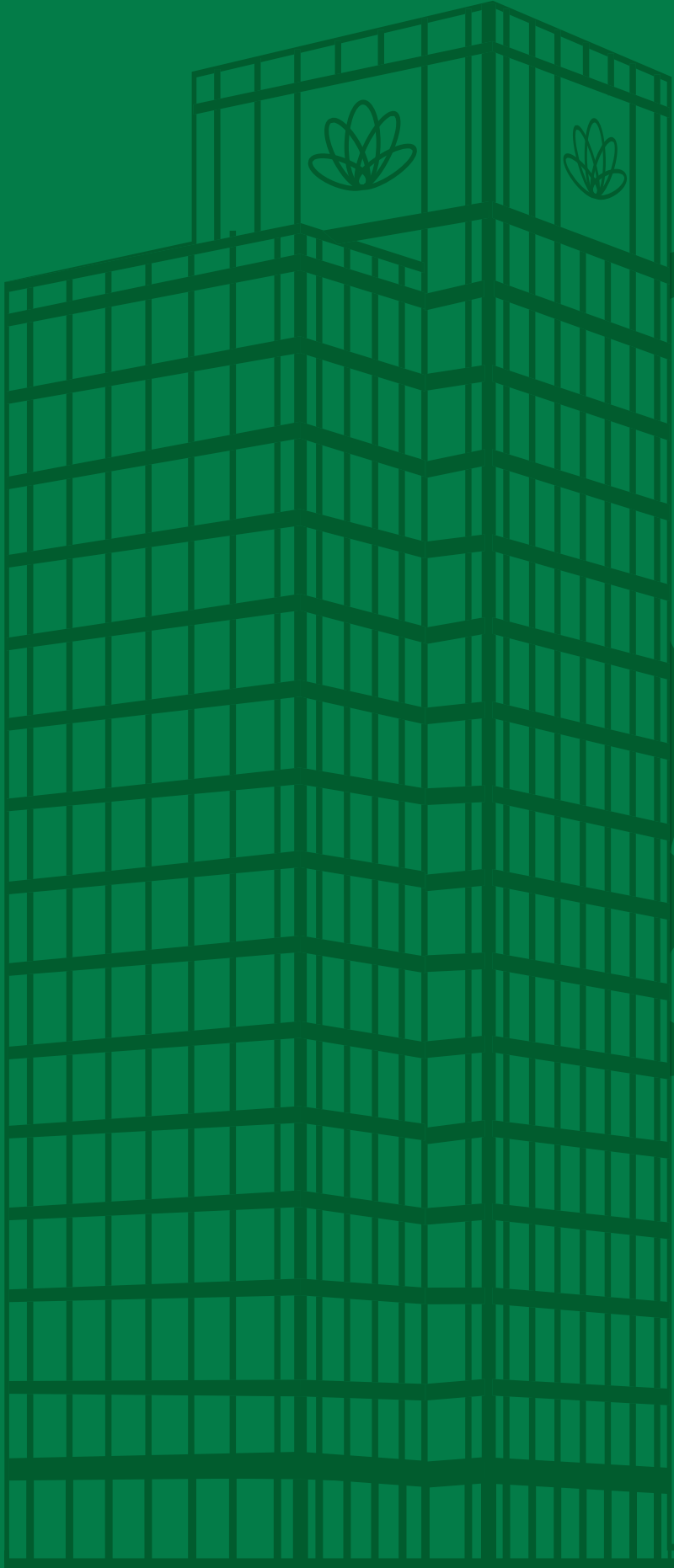


SIGNATURE



LINC

من بنك القاهرة عمان



التقرير السنوي
ANNUAL REPORT

2024



His Majesty
King Abdullah II Ben Al-Hussein



His Royal Highness
Prince Hussein Ben Abdullah II, the Crown Prince

Our Strategy

Cairo Amman Bank Group aims to achieve institutional excellence to drive comprehensive and sustainable expansion and growth. We strive to contribute effectively to enhancing financial inclusion and stimulating economic and social development in Jordan, aligning with the institutional work environment and governance frameworks at various levels.

Vision

"To be the first banking choice."

Mission

"Providing financial and banking solutions to all segments of society, through a distinguished network of branches, distinguished staff, creative executive management, and advanced technical tools that make the customer experience at the Bank distinct"

Corporate Values

- I. We deal transparently with all customers and the local community.
- II. We care about our customers and employees and fulfill our obligations.
- III. We do our work in the best ways and practices.
- IV. We keep pace with development and change in all our work.
- V. We aspire to be the first financial partner for individuals and companies.
- VI. We are distinguished by services and products that meet the needs of our customers.

Strategic Objective (1): Developing Institutional Culture

- Expand and strengthen supervisory, communicative, and supportive cultures to foster loyalty, discipline, and an internal environment.
- Invest in talent, empower creativity, and retain competencies.
- Enhance and develop performance monitoring mechanisms and tools, reinforcing the principle of rewards and penalties.

Strategic Objective (2): Enhancing and Developing Customer Experience and Banking Ecosystem

- Improving and raising efficiency and effectiveness in delivering banking services and automating routine customer service processes.
- Enhancing data analysis capabilities to extract valuable insights and understand customer behaviour by leveraging diverse data sources.
- Enhancing the capabilities of advanced technologies and expanding the scope of artificial intelligence and knowledge engineering through process automation and reaching customers through diverse digital channels characterized by sophistication and innovation.
- Improving and developing the customer experience, creating a unique banking journey through innovation and leadership in delivering dynamic banking products, services, and solutions that meet customer needs across digital channels and a diverse branch network that Keep pace with development and change.

Strategic Objective (3): Sustainable Expansion and Growth

- Protect independence and safeguard the interests of the Bank's key stakeholders.
- Ensure efficiency and effectiveness in managing financial, physical, and human resources, and strengthen financial solvency to maintain profitable and sustainable growth.
- Enable the Bank to enter new markets and sectors, diversify credit and investment exposures, and participate in their growth opportunities.
- Efficiently manage risks, compliance, and oversight, and develop preventive protection tools, systems, and mechanisms related to cybersecurity, information security, financial crime prevention, and compliance

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BOD Chairman

Mr. Yazeed Adnan Mustafa Al-Mufti / BOD Chairman / Non-independent.

BOD Vice-Chairman

Mr. Hosameddin Abdulwahab Ali Mohammad / Representative of Banque Misr / BOD Vice Chairman / Non-independent (as of 1/9/2024)

Mr. Akef Abdullatif Mohammad Al-Mughrabi / Representative of Banque Misr / BOD Vice Chairman / Non-independent (until 1/9/2024)

Members

Mr. Ghassan Ibrahim Fares Aqeel/Representative of Arab Supply Trading Company (ASTRA) / Non-independent

Mr. Mazen Hamdi Mohammad Al-Sahsah / Representative of Social Security Corporation / Non-independent

Mr. Yaseen Khalil "Mohammad Yaseen" Al-Talhouni / Member – Non-independent

Mr. Hasan Ali Hussein Abu Al-Ragheb / Member – Non-Independent

Mr. Hisham Zafer Taher Al-Masri / Member – Non-independent

Mr. Esam "Mohammad Farooq" Rushdi Al-Muhtadi / Member – Independent

Mr. "Clement Marie" Farajallah Maamarbachy / Member – Independent

Mrs. Simona Auguste Jacob Sabella / Member - Independent

HE Engineer Sami Issa Eid Smairat / Member – Independent (until 18/9/2024)

CEO

Dr. Kamal Ghareeb Abdulraheem Al-Bakri

Auditors

Messrs. Ernst and Young

BOD Chairman Word



Ladies and Gentlemen, Esteemed Shareholders of Cairo Amman Bank.

On behalf of myself and my fellow members of the Board of Directors, I am pleased to present to you our Annual Report for the year 2024, highlighting a year marked by both significant challenges and key accomplishments at Cairo Amman Bank.

At the outset of 2024, global economies faced a wave of new challenges, most notably concerns over a potential economic recession, continued escalation of regional and international geopolitical tensions, as well as the uncertainty surrounding the U.S. presidential elections. These factors have contributed to increased vulnerabilities within the global economic landscape, reinforcing an overall climate of uncertainty.

However, as signs emerged that the global monetary tightening cycle may be nearing its end, chief among them the steady decline in core inflation towards targeted levels, several central banks around the world began to ease monetary policy. Most notably, the U.S. Federal Reserve enacted its largest interest rate cut in 23 years, reducing rates by 100 basis points to a range of (4.25%-4.50%). It appears that the soft-landing scenario for the world's largest economy has become increasingly plausible, supported by a resilient labor market and A recovery in consumer spending.

Locally, and in line with its ongoing monitoring of economic developments at the domestic, regional, and global levels, the Central Bank of Jordan reduced interest rates across all monetary policy instruments by 100 basis points (1%). This decision came after the end of the monetary tightening cycle that had been in place since March 2022, similar to measures adopted by central banks worldwide, with the aim of

preserving monetary stability, particularly the competitiveness of the Jordanian dinar against other currencies, and containing inflationary pressures that had emerged during the post-pandemic recovery period.

Jordan continues to be recognized as a model of successful economic resilience in times of crisis. The national economy notably achieved a "soft landing" following the COVID-19 pandemic, supported by strong economic and banking fundamentals. This achievement has been validated by international credit rating agencies, which upgraded the Kingdom's outlook, marking positive assessment for the first time in 21 years. The banking sector played a decisive role in this success, serving as a key pillar of overall economic stability. This was made possible by the Central Bank's prudent policies, stringent financial oversight, and the solid regulatory and risk management infrastructure in place, all of which underpin the financial and monetary stability of the Kingdom.

As part of our ongoing efforts to diversify our integrated banking services, embrace sustainability, and stay ahead of emerging trends in the banking sector, Cairo Amman Bank—guided by our vision to be the banking partner of choice—has continued to introduce innovative products tailored to an increasingly dynamic business environment that demands adaptability, progress, and sustainable financial solutions. Our ambition is to become the first-choice financial partner for both individuals and businesses. In line with this vision, green financing initiatives and the promotion of responsible investment, particularly through funds dedicated to local development, have become strategic priorities at Cairo Amman Bank. These pioneering efforts contribute meaningfully to economic growth while supporting companies that have a significant impact on the broader economy, and they reflect our deep commitment to advancing both environmental and social sustainability.

In 2025, the Bank will maintain its firm commitment to implementing its strategy aimed at driving business growth and expanding the scope of its services. This will be pursued while preserving strong liquidity levels, growing the customer base, enhancing their experience, and improving the efficiency of the credit portfolio. The Bank will also remain agile in adapting to the prevailing uncertainty, the evolving political and economic landscape in the region, which continues to present complex challenges to the business environment, highlighting the importance of prudent and forward-looking planning.

As for the Bank's consolidated financial results for 2024, total assets reached approximately JD 3.918 billion, reflecting a growth rate of 0.9%. During the same year, the Bank increased its capital to JD 200 million through the distribution of bonus shares at a rate of 5.26%, raising total shareholders' equity to JD 473.05 million, with a growth rate of 8%. In terms of net profit, earnings attributable to the Bank's shareholders amounted to approximately JD 16.56 million at the end of 2024, compared to JD 35.28 million at the end of 2023.

In conclusion, I would like to extend my sincere thanks and deep appreciation to our valued customers and shareholders for their steadfast trust and continued support, which remains the cornerstone of the Bank's growth and future success. I also extend my heartfelt gratitude to the Bank's staff and executive management team for their unwavering dedication and professionalism in working towards the Bank's goals.

Lastly, I would like to express my sincere appreciation to the Central Bank of Jordan and all regulatory authorities for their vital role and relentless efforts in supporting the stability of the banking sector and enhancing its resilience in the face of challenges, contributing to the achievement of sustainable national development under the wise leadership of His Majesty King Abdullah II Ibn Al Hussein—may God protect and preserve him.

Yazeed Adnan Al-Mufti
Chairman of the Board of Directors



بنك القاهرة عمّان
CairoAmmanBank

Main Activities of the Bank

Cairo Amman Bank offers a comprehensive range of banking and credit products and services, including accepting all types of deposits (demand, savings, and term deposits), issuing certificates of deposit, and providing financing solutions for individuals and corporations. The Bank also offers trade finance, issues letters of credit (import and export), and provides local and international guarantees for clients across various economic sectors. Additionally, the Bank offers financial leasing, custodian, and brokerage services through its subsidiaries in Jordan, Palestine, and Bahrain.

About Cairo Amman Bank بنك القاهرة عمان CairoAmmanBank

Since its establishment in 1960, as a public joint stock company, the Bank has been keen to promote social and economic development at the local and regional levels, by serving individuals, small and medium-sized companies, and large companies across various sectors. The bank serves its customers through a wide network of branches that provide innovative banking solutions, offering a full range of products, services and solutions designed to meet the needs of customers.

The Bank's prudent credit policy and risk management practices have contributed to achieving excellent growth rates over the past years, maintaining the quality of the credit portfolio and non-performing loan rates below the market average, in addition to sustaining a high provision coverage ratio.

Cairo Amman Bank operates 102 branches in Jordan, 22 branches in Palestine, and one branch in Bahrain. Cairo Amman Bank's advanced banking solutions can be accessed through the ATM network of 249 machines, and through digital platform services that include online banking, mobile banking, the "Labib" chatbot, and others

Cairo Amman Bank aims to provide ease and convenience to customers by constantly keeping pace with their financial needs through a wide range of innovative banking solutions. This is due to **Cairo Amman Bank** retaining a large share of the individual retail sector in Jordan.

The Bank currently has two brands, with the aim of meeting the financial needs of all target segments in the Jordanian market:

SIGNATURE BANK: Providing banking solutions focusing on the needs of elite individual customers, as well as medium and large companies. Signature Bank currently has 6 branches, with other plans to expand in the coming years.

LINC BANK: Providing banking products and services to Jordanian youth (between the ages of 18 and 40). LINC Bank operates through 5 digital branches in Jordanian universities and other "frequented" places such as shopping centres.

Capital investment size:

Capital Investment in 2024: JOD 8,679,581

Number of Employees:

Cairo Amman Bank	2,032
Safa Bank	188
Awraq Investments	19
Tamallak Leasing Co.	19
Al-Wataniah Securities Co.	11
Total	2,269



SIGNATURE

BY CAIRO AMMAN BANK



**Premium
Banking
Experience**

خبرة مصرفية متميزة

signaturecairoammanbank.jo



SignatureByCAB


SIGNATURE
BY CAIRO AMMAN BANK

Overview

SIGNATURE is a brand owned by Cairo Amman Bank, concerned with providing pioneering and customized banking products and solutions, through distinguished customer service, innovative electronic channels, and an advanced branch network that meets the needs of distinguished customers, both individuals and companies. **SIGNATURE'S** strategic framework is to create a quality and distinctive banking experience through the creation of dynamic banking products and solutions in addition to targeted programs and benefits designed according to customer behaviours, and in a manner that suits their lifestyles.

SIGNATURE branches operate within strategic locations targeting the whereabouts of distinguished customers. These branches include places dedicated to serving both individual and corporate customers.

Services will also be offered to clients through e-channels such as the bank smart phone application and internet for individuals and companies, in order to raise the level of service quality, facilitate financial procedures and provide digital solutions for the investment products including currency and stock exchange, securities and investment funds

SIGNATURE trademark aims to be the first banking option of the elite clients, based on Cairo Amman Bank strengths in order to enhance expansion and growth in sustainable definition.



LINC
BY CAIRO AMMAN BANK

A BANK
FOR
YOUTH



.....
.....
www.linc.jo

LINC.Jordan  

About **LINC** A BANK FOR YOUTH

LINC is the first digital bank in Jordan dedicated to serving the youth between the ages of 18-40 years from the youth and technology lovers' category, and it is a subsidiary brand of Cairo Amman Bank established in 2019 to serve customers as a distinctive business unit whose goal is to provide comprehensive digital banking solutions to qualify customers, mainly in the retail sector.

LINC will allow clients of accessing a wide scope of products, services and banking solutions at competitive prices and prominent offers that are appropriate for the youth and technology lovers.

LINC will be serving clients through smart electronic applications and platforms; including bank application and upgraded internet banking services for individuals and companies, in addition to branches of contemporary designs and high-end technologies for serving clients.

LINC will be the pioneer in offering digital banking services in the Jordanian Banking Sector.

LINC will work as partner to the clients and build its own community; as since creation; LINC purpose was sharing with customers. Meaning of **LINC** is:

L: Learn, as **LINC** will be the first assistant to clients for taking the right options from educational, occupational and training aspects.

I: Inspire, as **LINC** will be the first assistant to clients for unleashing their imagination and build self-confidence.

N: Network, **LINC** will be helping clients expand their own communication network and keep contact with the important persons through the digital pillars and meeting facilities along with the functional communication platforms and meetings.

C: Create, **LINC** will help clients establish their own bank and create their own experience through guaranteeing that they have the full control over all aspects of their lives.

World of smart cards in universities from Cairo Amman Bank

As part of the Bank's efforts to provide innovative solutions that contribute to financial inclusion in the Kingdom, the Bank has signed agreements to convert university ID cards into smart bank cards. These agreements were signed with 23 public and private universities, with the aim of achieving a university society free of paper cash.

Cairo Amman Bank has succeeded in achieving a truly successful partnership between the economy and higher education sectors, which serves the nation's interests, supports its comprehensive development process, and serves its citizens and institutions.

This card is not only used as an identification card; it also allows its holders to make electronic payments at all points of sale inside and outside Jordan, in addition to online purchases and cash withdrawals. Card holders can also top up their cards through Cairo Amman Bank branches spread across the Kingdom, through electronic payment kiosks, or through EFAWATEERECOM.

Card holders also enjoy special discounts when used within a wide network of contracted stores across the Kingdom, enabling card holders to benefit from discounts and offers within a network of approved stores inside and outside Jordan.



**Dear
customers,
we serve
you from
our branch
in Bahrain.**



Subsidiaries of the Bank

Below is an overview of the Bank's subsidiaries:

 <p>مصرف الصفا SAFA BANK</p>	<p>Safa Bank was established as a public joint stock company in Palestine in 2016 and started its business on 22/9/2016 as a banking institution that operates in accordance with the provisions of Islamic Sharia through its branches, and the Bank owns 59.96% of the bank's capital, amounting to \$75 million.</p> <p>Safa Bank seeks to meet the needs of the Palestinian market for Islamic banking services and products, as well as to practice financing and investment businesses and develop means of attracting money and savings towards participating in the investment of the product by banking methods and means that do not conflict with the provisions of Islamic law. The Bank operates through 9 branches and offices spread in most governorates of Palestine.</p> <p>There are no projects owned by the Bank or its capital.</p>
 <p>أوراق للاستثمار</p>	<p>Al-Watanieh for Financial Services "Awraq Investments" was established as a limited liability company in the Hashemite Kingdom of Jordan during 1992. The Bank owns 100% of the paid-up capital of the company, amounting to 6.5 million dinars. The company provides local, regional and international brokerage services, in addition to asset management services and clients' portfolios for investment, and it also establishes and manages investment funds and provides financial and investment consultations.</p> <p>Despite the hard competition, the company managed to achieve a distinguished position in the market, whether in terms of trading volume or in terms of customer base, where the company maintained a good rank among the operating companies in the Amman Stock Exchange.</p> <p>There are no projects owned by the company or its capital.</p>
 <p>الشركة الوطنية للأوراق المالية Al-Watanieh Securities Co.</p>	<p>Al-Watanieh Securities Co. was established as a private limited liability joint stock company in Ramallah in Palestine in 1995. The company works as an intermediary in the Palestine Stock Exchange. The company started its work with the beginning of the work of the Muhtasib Souq, and it is a member of the Palestine Stock Exchange and is licensed by the Palestinian Capital Market Authority to provide local, regional and international brokerage services. The bank owns the entire paid-up capital of the company, amounting to 1.6 million dinars, and the head office is located in Ramallah.</p> <p>There are no projects owned by the company or its capital.</p>
 <p>تملك للتأجير التمويلي Tamallak Leasing</p>	<p>Tamallak Leasing Co. was established on 12/11/2013 and registered as a limited liability company with a capital of 8 million Jordanian dinars, and wholly owned by Cairo Amman Bank by 100%. To act as an investment arm in the field of providing a service for financial leasing.</p> <p>The company provides a full range of financial leasing services commensurate with the nature of the lessee's activity and cash flows, and for all economic sectors. The company also seeks to raise a level of interest in the services provided to the target markets to meet their financing needs through the deployment of a financial leasing scheme because of its economic and financial advantages for the targeted sectors, and the company works to serve its customers in the management of the company in Amman and in Irbid.</p> <p>There are no projects owned by the company or its capital.</p>



Board of Directors' Report 2024

Economic Performance

Financial Position and Business Results

Bank Activities and Achievements

Strategic Plan

2024 Additional Data for Securities Commission Requirements

01

Economic Performance

1. Jordan's Economy:

Despite the difficulties and challenges faced by a majority of the world's economies in 2024, the Jordanian economy has achieved positive results. The economy of Jordan great resilience in the face of economic shocks, dealing with crises, effectively managing the macroeconomy and risk mitigation measures. This has been achieved through its success in reaping the fruits of a package of economic reforms it has adopted. This has been represented by the elevation of its credit rating - for the first time in 21 years - by global rating agencies (Moody's, Standard & Poor's). This elevation was based on a careful reading of the indicators that influence the national economy as well as a realistic and systematic assessment of efforts to control the public finances situation, as well as the Ministry of Finance's efforts to sustain public debt.

Jordan has safely progressed towards achieving real GDP growth rates of 2.4%, supported by a historic balance of foreign reserves at the Central Bank of Jordan (including gold) of nearly \$21.1 billion, sufficient enough to cover 8.4 months of the Kingdom's imports of goods and services, as well as a stable inflation rate of 1.5% by the end of November. Remittances from workers abroad also increased by 3.1%, reaching \$3 billion, and tourism revenues reached \$6.7 billion, declining by only 3.1% despite the impact of geopolitical events in the region. As for the trade balance, total exports grew by 5.9%, recording JOD 7.876 billion, while imports grew by 0.2%, recording JOD 10.710 billion, resulting in a trade deficit of JOD 7.789 billion (- 0.1%).

In respect of the financial depth indicators of the banking sector for the year 2024, the ratio of total bank assets to GDP reached approximately 193.3%, reflecting the relative importance of the Jordanian banking sector. Total deposits in the sector constituted 128.8% of the Kingdom's GDP and 97.1% of the total credit facilities granted. Total assets of banks operating in Jordan reached 69.729 billion dinars (+5.4% of 2023), deposits with banks reached 46.459 billion dinars (+6.2% of 2023) for the year 2023, and total credit facilities reached 35.027 billion dinars (+3.9% of 2023).

Jordanian Economic Forecasts:

According to the latest reports, Jordan's economy is expected to grow by 2.6% next year, up from 2.4% expected by the end of 2024.

Inflation rates are also expected to stabilize at 2.0%-2.2%, down from 4.2% in 2022, before approaching the long-term average (2011-2023) of 2.4% in subsequent years.

Net public debt to GDP is expected to reach 88.1% in 2024, declining to 84.1% in 2025, and continuing to decline until 2026, reaching 80.6%.

Economies of the Region:

Global economic uncertainty continues to affect Arab countries, but there is optimism about economic performance in 2025. the most prominent challenge being the high unemployment rate in the Arab region. Unemployment reached reached 10.9% at the end of last year; representing double the global average, according to World Bank data. Rising debt levels are also among the most significant challenges facing Arab economies, given current international developments. This highlights the importance of containing debt trends and promoting debt sustainability.

The Arab Monetary Fund forecasts that the UAE's economy will grow by 3.9% in 2024, rising to 6.2% in 2025. This is in light of expectations of continued improvement in tourism, real estate, international trade, increased capital spending, and continued efforts to support the economy, including development in high-tech industries, indicating a resilient economic path forward.

As for the Saudi Arabian economy, the fund expects it to grow by 4.4% in 2024 and 5.79% in 2025, while it expects the Qatari economy to grow by 1.8% in 2024 and 3.19% in 2025. The Kuwaiti economy is expected to grow by 2.7% at the end of 2024, rising to 3% in 2025.

2. Global Economic Forecasts:

The year 2024 has been described as the year of major debt. Despite the global economy's success in reducing inflation avoiding recession, and the International Monetary Fund's forecast that global inflation will decline from 5.8% in 2024 to 4.3% in 2025, the world is still suffering from rising commodity prices. In turn, many countries have resorted to borrowing, pushing total global debt from \$313 trillion (in 2023) to \$323 trillion (September 2024), including \$90 trillion in global government debt, with the Fund's expectation to reach \$100 trillion (for the first time) by early 2025.

In Europe, the European Central Bank's 2025 agenda has been described as heavy and substantial. As a result of the slowdown in the European Union's economy, which continues to suffer from a slow growth rate and worsening public budget deficits, decision-makers have been able to cut interest rates four times, each by a quarter point. Experts expect them to be cut four additional times by June 2025. In the United Kingdom, after the recent increase in price levels, the government is looking to reduce the fiscal deficit. It also resorted to raising corporate taxes in the general budget approved in the last quarter of 2024, which will impact the economy's growth opportunities.

The government's efforts to implement a package of measures and procedures to stimulate the Chinese economy have also prompted fears that it will fail to ward off factors affecting growth in 2025, such as the risks of slipping towards the Japanese model, represented by demographic imbalances, debt accumulation, and the prolonged crisis in the real estate sector. These factors undermine the economic growth and consumer confidence, especially after inflation slowed to near zero at the end of 2024, conversely, producer prices, continued to decline for the 27th consecutive month, highlighting weak local demand in the world's second largest economy.

On the other hand, the US economy and the strength of the labour market performed exceptionally well in 2024. The world's largest economy defied most experts' expectations of weakness and continued to grow. However, this development prevented the Federal Reserve from cutting interest rates as much as expected. The US economy demonstrated remarkable resilience, recording strong growth levels (quarter-on-quarter), and the recent stagnation and rise in inflation, which limited the options available to the US Federal Reserve to either accept inflation above the target level of 2% or attempt to reduce it and risk the economy slipping into recession. This was particularly true given the results of the presidential election and the new White House administration's campaign promises of tariff increases and tax cuts, which would fuel inflation. This prompted monetary policymakers to take their time in making decisions, relying instead on incoming economic data, given that interest rates have reached their neutral level—a balanced rate that neither stimulates nor restrains the economy.

Bank achievements, financial position analysis and business results



02

Financial Position of the Bank

Total assets reached JOD 3,918 million, with an increase of JOD 34.5 million compared to the end of the previous year, representing a 9% increase. Meanwhile, the total credit facilities portfolio maintained the same level, reaching JOD 2,438 million. The ratio of net non-performing facilities reached 7.67% of the direct credit facilities balance, compared to 5.24% for the previous year. The net credit facilities portfolio reached JOD 2,246.1 million, compared to JOD 2,294.2 million for the previous year, with a decrease of 2.1%. The Bank also maintains sufficient provisions against non-performing credit facilities, in accordance with the instructions of the Central Bank of Jordan and the Financial Reporting Standard IFRS 9 with a balance of JOD 130.3 million bringing the coverage ratio of provisions for net non-performing facilities to 70.1%.

The Bank's investments in stocks and bonds amounted to JOD 1,005.3 million, compared to JOD 911.5 million for the previous year.

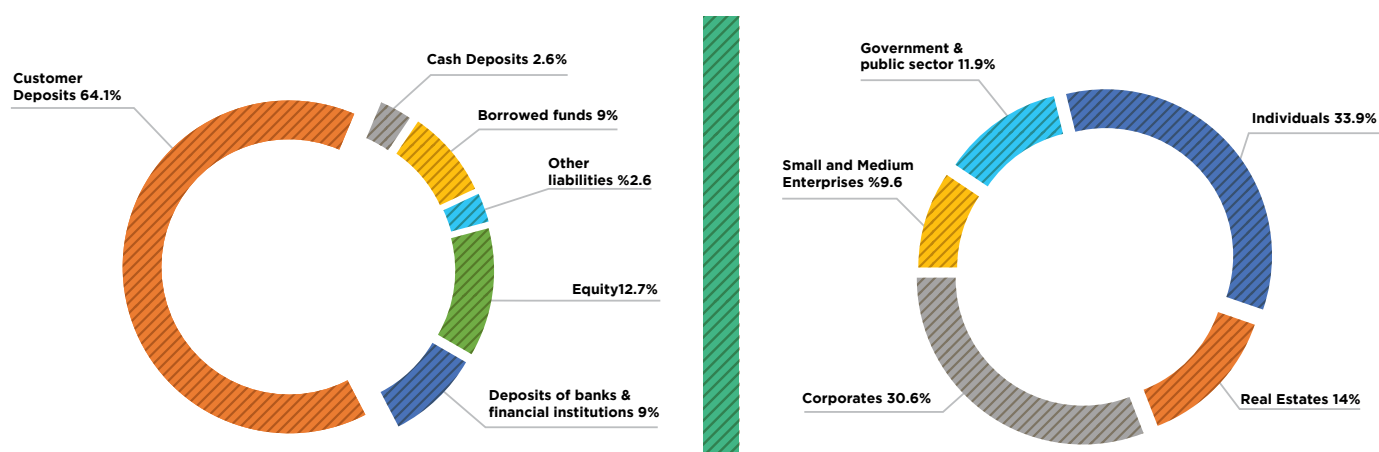
The Bank's investments in financial assets aim to achieve a balance in investing funds in instruments with low risks and higher returns, thus preserving the Bank's liquidity.

Conversely, cash and balances with central banks, and balances and deposits with banks, decreased by 3% to JOD 508.9 million, compared to JOD 524.8 million for the previous year.

The Bank maintains liquidity ratios that are consistent with international standards and regulatory requirements, and represent a source of reassurance for all segments of its customers, as credit facilities constitute 90.6% of customer deposits. Customer deposits constitute the Bank's primary source of funding, representing 63.3% of total funding sources.

The Bank's total shareholders' equity reached JOD 473.1 million at the end of 2024, compared to JOD 437.9 million at the end of the previous year. The capital adequacy ratio reached 16.43% for 2024, compared to 15.87% for the previous year, which is higher than the minimum set by the Central Bank of Jordan at 14.5%. The core capital to risk-weighted assets ratio reached 15.54%, compared to 14.89% for the previous year, and the weighted shareholders' equity to total assets ratio (leverage ratio) reached 10.26%, which put the Bank within the first category of (good capital) according to the solvency level.

Please note that there are no significant, material events that occurred through in the Bank during the fiscal year 2024.



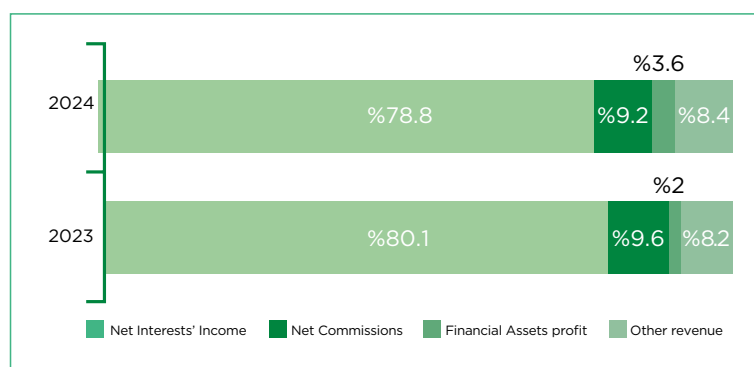
Bank's Business Results

Operationally, net interest income decreased by 5.4% to reach JOD 133.8 million compared to JOD 141.5 million for the previous year. Net commission income reached JOD 15.6 million compared to JOD 17 million for the previous year, with a decrease of 8.3%. The Bank's investment income reached JOD 6.2 million compared to JOD 3.6 million for the previous year. Foreign exchange profits increased by 20.6% to reach JOD 7.5 million compared to JOD 6.2 million for the previous year. Other income decreased by 17.9% to reach JOD 6.8 million. As a result, total income reached JOD 169.9 million compared to JOD 176.5 million for the previous year, a decrease of 3.7%. The Bank's operating income from interest and commissions continues to constitute the largest portion of total income, representing 88% compared to 89.8% for the previous year.

On the other hand, total expenses, including provisions for credit impairment and other provisions, increased by 21.1% to reach JOD 151.4 million. Staff expenses increased by 11% compared to the previous year, reaching JOD 47.5 million. Other operating expenses also increased by JOD 6.4 million, or 15.9%. The Bank increased provisions, with the expected credit loss provision for credit exposures taken during the year amounting to JOD 48.5 million, compared to JOD 29.8 million for the previous year.

Profit before tax amounted to JOD 18.5 million, compared to JOD 51.5 million for the previous year, with a decrease of 64%. Net profit after income tax attributable to the Bank's shareholders amounted to JOD 16.6 million, compared to JOD 35.3 million for the previous year, with a decrease of 53%. Earnings per share of net profit amounted to JOD 0.083, compared to JOD 0.176 for the previous year.

The comprehensive income for the year attributable to the Bank's shareholders amounted to JOD 48.2 million, compared to JOD 55.4 million for the previous year, with a decrease of 13.1%.



Dividends

On February 6, 2025, the Board of Directors decided to recommend to the General Assembly of the Bank to approve the distribution of dividends to shareholders for the current year at a rate of 6% or the equivalent of 12,000,000 dinars (0.060 dinars per share). This recommendation is subject to the approval of the Central Bank of Jordan and the General Assembly of Shareholders.

The most important indicators and financial ratios

Thousand Dinars	2024	2023	Change
The most important items in the statement of financial position			
Total Assets	3,917,919	3,883,453	0.89%
Credit facilities at net	2,246,136	2,294,235	(2.10%)
Customer Deposits	2,480,502	2,599,284	(4.57%)
Total Shareholders' Equity	473,052	437,883	8.03%
Net interest and commission income	149,493	158,485	(5.67%)
"Income from operations (excluding profits from the sale and valuation of financial assets)"	169,593	175,971	(3.62%)
Total income	169,943	176,503	(3.72%)
Profit before taxes	18,490	51,451	(64.06%)
Profit attributed to shareholders of the bank after tax	16,561	35,285	(53.07%)
Share of Net Profit (Dinars)	0.083	0.176	(53.07%)
The most important financial ratios			
Return on Asset Ratio	0.42%	0.93%	
Return on Equity Ratio	3.64%	8.41%	
Net interest and commission income to asset ratio	3.83%	4.19%	
Capital adequacy	16.43%	15.87%	
Net facilities to customer deposits	90.00%	88.26%	
Net Non-operating Facilities to Facilities	7.67%	5.24%	
Provision coverage to net non-performing facilities	70.10%	74.74%	

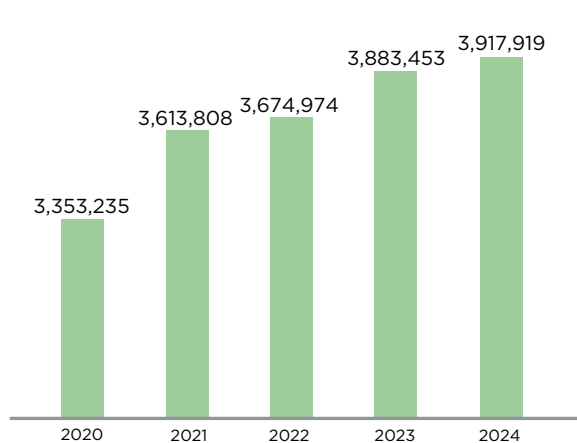
Financial Indicators for the Last Five Years

Thousand Dinars	2020	2021	2022	2023	2024
Net profit attributed to the Bank's shareholders	18,161	32,800	34,614	35,285	16,561
Dividends	22,800	17,100	19,000	13,300	12,000*
Distributed Shares	-	-	-	10,000	-
Shareholders' Equity	366,623	387,038	401,434	437,883	473,052
Issued Stock	190,000	190,000	190,000	190,000	200,000
Stock Price in the Financial Market (dinars)	1.05	1.39	1.34	1.36	1.09

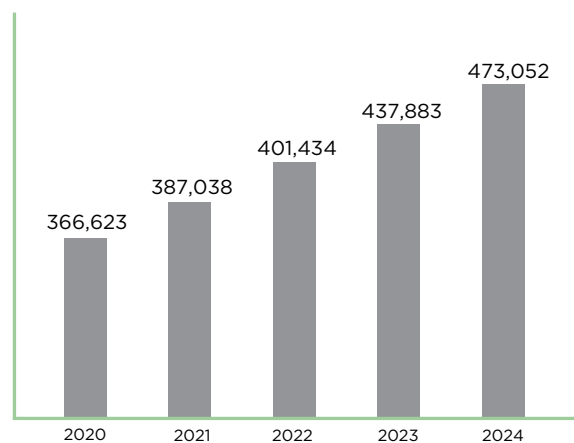
* Recommendation of the Board of Directors to the General Assembly for the year 2024

(Thousand Dinars)

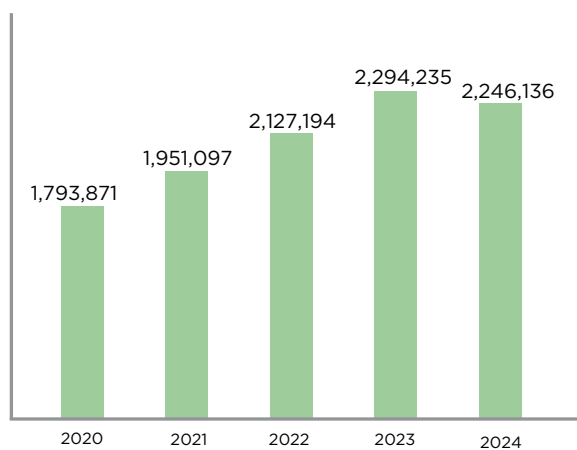
Total Assets



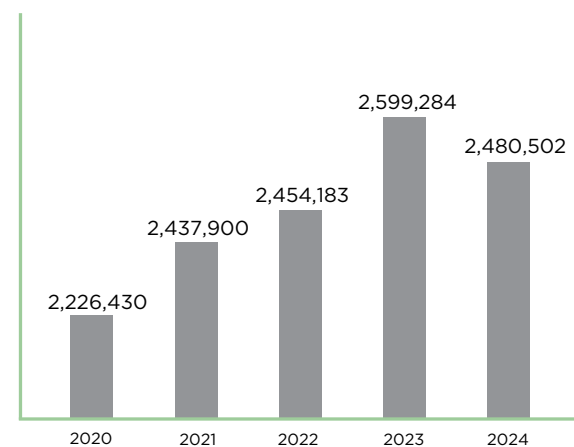
Shareholders' Equity



Net Credit Facilities



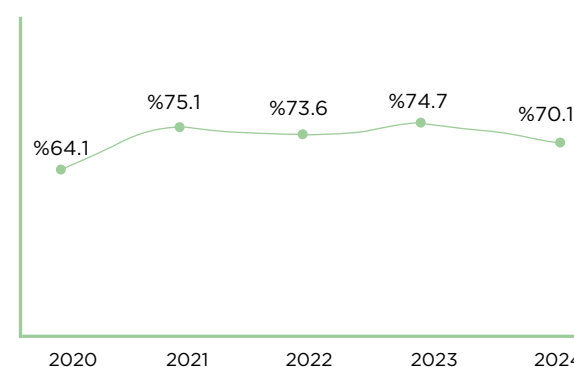
Customer Deposits



Net Debt Default Ratio



Provision Coverage Ratio



Activities and Achievements of the Bank

Individual Services

During 2024, Cairo Amman Bank focused its efforts on key areas of focus, contributing to fostering growth and innovation, maintaining its leading position, and enhancing its competitive position within the banking system. The Bank also maintained its commitment to providing specialized banking services to customers and developing banking services based on their needs.

Retail Sector

The Bank continued to strategically maintain the pace of growth in its facilities portfolio, driven by its commitment to achieving the best customer experience by offering a range of services and benefits to various sectors. In general, the Bank was keen to reduce interest rates, introduce new policies tailored to customer needs, and introduce financing programs in partnership with several real estate developers. It also sought to enhance its auto financing portfolio to reach a larger segment of customers.

Corporate Sector

The Bank continued its support for corporate banking across various segments. Driven by its commitment to providing the best benefits and services to its customers, the Bank continued to offer diverse lending solutions that support its corporate customers and enhance and develop their businesses. The Bank also sought to develop environmentally friendly products to suit all customer segments, which enable them to earn a cash return of 10% to 15% of the loan amount. The insurance consulting service was also renewed with the Bank's partners, aiming to study and provide free consultations on corporate insurance contracts, and offering solutions and advice that contribute to improving insurance coverage and reducing costs.

Youth segment

Adding the LINC brand to its market competitiveness, the Bank seeks to offer pioneering banking solutions by reducing interest rates on youth products to meet their needs, seeking to retain customers and attract new ones. It has also worked hard to develop an environmentally friendly car product for youth to encourage them to drive, earning a 10% cash return, in addition to energy-saving products. To enhance the Bank's identity and provide a distinctive digital experience for its customers, new services have been introduced through the mobile banking application to meet their needs and improve digital service.

Environmentally Friendly Lending (Sustainable Financing)

In line with the Bank's strategy to promote green financing, mitigate climate change risks, and pave the way for a transition to a sustainable green economy, the Bank has developed a set of environmentally friendly products that meet the needs of all customers, both individuals and businesses. These products include corporate loans, real estate loans, car loans, and energy-saving installments for all types of products that help preserve the environment. They also enable customers to earn a cash return of up to 10% of the loan amount to promote economic growth.

Cards

Continuing its journey in the card field, the Bank continued to enhance its card services and benefits to encourage their use. It launched numerous campaigns and discounts for its cardholders of various types, through local partners, to meet their needs, enrich their banking experience, and provide better value during their shopping.

University Smart Card

In line with the Bank's strategy to continue expanding and growing the university smart card project, new agreements have been signed with public and private universities, bringing the total number of participating universities to 23 across the Kingdom. Students, faculty, and staff are provided with prepaid cards under the LINC brand. Furthermore, the Bank continues to offer benefits and discounts specifically designed for the university card to meet the needs of its customers, both inside and outside campus.

Electronic/Digital Channels

The Bank continuously strives to provide distinguished digital electronic services to its customers. This comes within the framework of the Bank's constant commitment to promoting digital transformation and

facilitating customers' access to digital financial and banking services with the highest levels of speed, security, and efficiency, and effectively contributing to enhancing financial inclusion. Several updates/developments have been made to electronic channels to include a variety of financial and non-financial services that enrich the customer and corporate experience on the one hand, and contribute to raising the level of business efficiency on the other. This is in an effort to enhance its approach to achieving the highest standards of quality in customer service and improving their banking journey by offering innovative, pioneering products and solutions that focus on meeting customer needs, ensuring the realization of the visions and aspirations of the senior management and increasing the level of stakeholder satisfaction.

The most prominent achievements through electronic/digital channels were as follows:

Ticket booking service for travel and accommodation

To enrich the customer experience and meet their financial and non-financial needs, the "Challenge" service was launched, enabling customers to book travel tickets and accommodation through the mobile banking app with a high level of security and reliability and at the best prices around the clock.

Corporate's PAYROLL (Service for Employees)

The company's payroll service has been launched, enabling our corporate customers to upload their employee payroll files via their online banking, disburse salaries to their employees' accounts with the click of a button, and process accounting entries easily and securely.

Apple Pay Service

As part of its ongoing efforts to facilitate payment transactions, the Bank launched the Appel Pay service, which is a secure digital payment method that enables customers to complete contactless payments by simply swiping their phone or watch through a point-of-sale device to authenticate the payment.

Credit Report Inquiry Service (CRIF)

CRIF services were launched to allow customers the freedom to view a detailed report of their credit information.

Digital ID (Sanad)

The Bank recently activated the Sanad digital national identity authentication and verification service. This comes as part of the Bank's ongoing commitment to enhancing the digital transformation process and facilitating customers' access to digital financial and banking services with the highest levels of speed, security, and efficiency.

PayPal Payment Services

PayPal, the world's leading payment service, has been added, enabling customers to send money easily and securely and fulfill their various needs seamlessly.

Eye Pay Payment Service

The Bank has strived to enhance the trust of its partners, continue to strive for excellence, and provide the best customer service. The Bank has added the Eye Pay payment service, a secure payment service that facilitates cash withdrawals at the Bank's ATMs located throughout the Kingdom.



Private Banking Services Department

The Private Banking Department continues to manage banking relationships with its customers, including large corporations, financial institutions, small and medium-sized enterprises, and government entities. The Department offers diverse banking and financing solutions that meet the needs of these sectors through our branches spread across the Hashemite Kingdom of Jordan and our branch in Bahrain. This enables us to provide advanced banking services aimed at serving our existing customers and attracting new ones. This is achieved through visiting our customers at their premises or participating in various events and exhibitions as sponsors or participants. The Department constantly strives to keep pace with the latest technological developments and understand its customers' growing needs to offer innovative financing solutions that contribute to building a distinguished customer base. We focus on providing a distinguished banking experience, based on partnership and mutual benefit, to help our clients make wise financial and strategic decisions by responding quickly to their needs.

Despite the economic and political challenges facing the Kingdom and the world in 2024, which directly impacted the Jordanian economy, the Private Banking Department was able to continue providing innovative banking solutions that helped the Bank's clients overcome these challenges and take advantage of available opportunities to achieve their goals.

As part of the Bank's digital transformation strategy, management is focused on continuously updating electronic channels to meet customer needs efficiently and rapidly. The latest banking technologies have been integrated to facilitate banking operations, enhance customer experience, and provide high-quality banking services. Ease of use interfaces have been developed, digital security enhanced, and high-quality banking services provided. A focus has also been placed on providing customized solutions that meet customer needs, enhance their convenience, and increase their interaction with banking services.

In line with Cairo Amman Bank's commitment to a green financing strategy, which is aligned with the directives of the Central Bank of Jordan, the Bank is keen to direct its investments towards environmentally friendly projects to address the challenges of climate change. The Bank is the first local bank to finance a 50-megawatt solar power plant project based on the Build-Own-Operate (BOO) model. This pioneering project in Jordan utilizes modern solar energy technologies. An agreement was also signed with CRIF ITS to leverage the Synergy digital platform to evaluate small and medium-sized enterprises (SMEs) according to environmental, social, and governance (ESG) sustainability criteria.

As part of its sustainable financing strategy, the Bank is expanding its Central Bank-backed loans, contributing to sustainable economic growth across vital sectors such as industry, agriculture, and renewable energy. These loans are offered at preferential interest rates, with a focus on supporting areas outside the capital Amman, to increase investment and create job opportunities.

To expand the scope of loan guarantees, the Bank collaborated with the Jordan Loan Guarantee Corporation to provide guarantees on facilities granted to customers, contributing to attracting new customers and expanding its market reach.

The human factor is the cornerstone of the Private Banking Department's success, as teams are constantly trained and developed to keep pace with changes in the banking environment and growing customer demands.

As part of the expansion of our private branch network, the Dabouq branch was opened in 2024, bringing the total number of private branches to six in various regions, helping us serve our customer base more broadly.

In the Retail Services division, growth targets were achieved through innovative strategies to target premium clients and offer financial solutions that meet their needs, resulting in increased market share. The customer experience was also enhanced by providing personalized services and enhancing personal communication, which contributed to building long-term relationships and increasing customer loyalty.

Treasury and Funds Development Resources

The Treasury Department is responsible for managing the Bank's liquidity efficiently, in accordance with the policies and procedures set within the best standards and the emergency financing plan, through the relevant committees in managing the Bank's assets and liabilities. This is while maintaining the fulfillment of all liquidity requirements as a top priority, such as full compliance with regulations and instructions on the one hand, and ensuring alignment between the cost of funding sources, risks, and achieving profitability on the other hand, in a business environment characterized by high interest rates locally and globally. The need to find funding sources with acceptable costs, which constitute the most prominent challenges in light of the high cost of time deposits, and the Bank follows a prudent investment policy in managing its funds, taking into account the diversification of stable returns and a sufficient balance of high-quality liquid assets to address liquidity risks.

In terms of external relations, the Bank continued to strengthen its network of relationships with correspondent banks and financial institutions, both domestically and internationally, and established new relationships despite economic and geopolitical challenges. The Bank also sought to provide innovative investment solutions to its clients through its electronic trading platform, which offers them a variety of options, including trading stocks, bonds, and investment funds in global markets.

Financial Leasing

Through its leasing subsidiary, Tamallak Leasing Co., the Bank offers a comprehensive range of leasing services tailored to the nature of the lessee's business and cash flows, spanning all economic sectors. The Company also seeks to raise interest in the services provided to target markets to meet their financing needs by promoting the concept of leasing, given its economic and financial advantages for targeted sectors.

Investment Services

The Bank, through its investment arms, Al-Watanieh for Financial Services - Awraq Investments in Jordan and the Al-Watanieh Securities Co. in Palestine, provides brokerage services in the local, regional and international markets. It also provides asset management services, such as managing investment portfolios for clients, establishing and managing investment funds with different purposes, providing financial and investment advice, and preparing studies and research.

Branch Network and Distribution Outlets

In implementation of the objectives of the corporate identity and the Bank's geographical expansion plans, during the year 2024, a new branch was opened under the corporate identity SIGNATURE, and an office was upgraded and converted into an independent branch operating on the "Comprehensive Employee" system; in addition to one existing branch to the Comprehensive Employee system and moving its location to a more vibrant location. One branch was also converted to the corporate identity CAB, and closing two branches: the details are below: -

- Opening a new SIGNATURE branch: Dabouq Signature Branch
- Upgrading and converting the Zarqa Free Zone office to an independent branch (operating with the Comprehensive Employee system)
- Updating the Hurriya Street branch, converting it to the Comprehensive Employee system, and moving it to a new, larger, and more vibrant location
- Updating and converting the LINC Taj Mall branch to Taj Mall CAB branch

The new and upgraded sites mentioned above are characterized by modern designs that keep pace with modernity, and are also characterized by a calm atmosphere and electronic networks equipped with the latest computers that ensure the easy provision of banking services to customers and achieve confidentiality and privacy. It aims to accommodate the steady increase in the number of branch customers, in addition to enhancing the presence in vital areas in Jordan, as the total number of branches and offices operating in Jordan (LINC, CAB, Signature) until the end of 2024 reached (102) branches and offices. The Bank serves its customers through a wide ATM network, as 5 new ATMs were installed in various locations during the current year, bringing the total number of ATMs to 201 ATMs spread throughout all areas of the Kingdom (inside branches and external locations), including 39 ATMs that provide cash deposit services. The Bank vans have been replaced with new vans equipped with modern ATMs that accept deposits.

Cairo Amman Bank branches that were opened in 2024



Taj Mall Branch



Al-Hurriya Street Branch

Signature Branches opened in 2024



Dabouq Signature Branch

Accomplishments of the Information Technology and Projects Department

In line with the objectives and strategic plan of Cairo Amman Bank, and as continuation of improvement in the quality of services, lifting up the efficiency of operations, and developing the equipment and general systems in the Bank during the previous years, the Information Technology and Project Management Department has implemented and applied many programs and systems, to keep pace with modern technology, the most important of which are:

At the level of developing the efficiency of the operational environment:

1. PDSS V4.0.1 compliance certification has been obtained, according to the latest version, confirming the Bank's commitment to the highest standards of information security, protecting bank cards, enhancing its security infrastructure, and adopting best practices to ensure transaction integrity by providing a secure electronic payment environment.
2. Advanced, highly efficient storage units and servers with the capacity to accommodate large amounts of information have been purchased and operated. These units specialize in managing and organizing massive amounts of information with speed and high efficiency, improving regulatory compliance, enhancing security, enhancing the customer experience, integrating with existing systems, and saving time and resources in line with digital transformation requirements.
3. Specialized devices have been purchased and operated to store and manage encryption keys in a completely secure manner within the device itself, preventing unauthorized access or hacking. This protects sensitive customer data, such as account numbers and transactions, from leakage or hacking. This ensures compliance with regulatory regulations, secures electronic payments, and protects data during transmission and storage, in addition to improving risk management and reducing internal and external attacks.
4. New firewalls were purchased and deployed, a key component of network protection. They act as a national defense against cyber threats, protecting the network infrastructure from attacks such as viruses, malware, and DDoS attacks, thus securing digital banking services.
5. Upgrading and developing the main banking system infrastructure to enhance performance, improve security, and support innovation in banking operations. These systems support large and complex workloads such as large databases, data analytics, and artificial intelligence, which contributes to resource efficiency and provides a reliable platform for main banking systems.
6. To enhance the security and protection levels of the Bank's systems, a system was implemented to train bank employees on information security. This system aligns with information security and cybersecurity requirements, promotes a culture of cybersecurity among employees, reduces risks resulting from human error, and ensures the Bank's adherence to the highest cybersecurity standards. This has an impact on enhancing employee security awareness and compliance with security regulations and standards by simulating real-life cyber threats and mitigating cyber risks in light of evolving cyberattack methods.
7. As part of enhancing the security, protection, and user experience of the Bank's systems, the first phase of the ATM system upgrade project was implemented to the latest version. This upgrade complies with information security and cybersecurity requirements and enhances the customer experience. This has had an impact on enhancing and improving the infrastructure of banking devices and services, in addition to improving system performance and operation and raising security levels to facilitate the development of services to meet business requirements and provide the best customer service to the Bank.
8. The Electronic Clearing system was upgraded to the latest version and automated linkage with the Central Bank through JoPACC, in accordance with the Central Bank's requirements to serve the Bank's customers, comply with regulatory requirements, enhance security, and provide a better customer experience. This system is used to automatically process electronic financial transfers, including salaries, payments, invoices, and interbank transfers.

9. To enhance awareness and improve efficiency among Bank employees, the Bank implemented a training system for Bank employees. This system helps provide customized and effective training that meets the Bank's needs and strategic objectives. This system provides a flexible and specialized learning experience, reduces operational costs for training, and continuously enhances employee skills.
10. As part of enhancing the Bank's recruitment process for new candidates, the Bank has implemented a system to enhance the efficiency of the recruitment process and improve the candidate experience through centralized data management, data analysis, and informed decision-making based on a talent database, thus improving human resources planning.

As for the systems development program to improve the customer experience, several improvements and programs have been implemented that enable customers to use all banking services through various electronic channels:

1. The payroll system application enables corporate clients to manage payroll payments electronically and seamlessly online, reducing the need for manual processes and branch visits, saving time for employees and customers, improving customer experience, increasing cash flow, and supporting a digital and sustainable work environment.
2. The Indirect Customer Payments via Eye Pay Solution is an innovative solution for occasional customers that facilitates flexible and secure payment processes. It allows customers to make payments across various payment channels, such as mobile devices using iris scanning, which improve the efficiency of financial transactions and reducing operational costs.
3. The Contactless Apple Pay payment service application provides a convenient and fast way for customers to pay via smartphones. Customers can make payments simply by tapping near POS terminals using Apple devices such as the iPhone or iPad. This helps increase customer satisfaction and speed of transactions, enhances the shopping experience, and attracts more customers to the Bank. It is worth mentioning that the Bank implemented it with the Apple Pay Through Wallet Extension service, which integrates with the Bank's digital cards.
4. Upgrading the credit card issuance and transmission system, which sends the credit card PIN through secure channels using modern encryption technologies to ensure that sensitive data is not leaked or compromised.
5. The following systems were also developed internally by the IT Department to serve the Bank's internal departments and facilitate and automate internal processes, positively impacting the customer experience:
6. A number of electronic services have also been implemented to improve the customer experience on the Bank's electronic channels, including:
 - Mobile Banking General Enhancement: These are enhancement services to electronic channels, providing customers with more options and contributing to a better customer experience.
 - CRIF Digital Report: Issuing a CRIF report to customers through the mobile banking app and various electronic channels, contributing to a better customer experience.
 - fawteercom Payment: Implementing improvements to credit card payment services, validating transactions through the mobile banking app and various electronic channels for a better customer experience.
 - PayPal Enhancement: Implementing improvements to the PayPal money transfer process through the mobile banking app and various electronic channels, contributing to a better customer experience.
 - CBJ for Activating Accounts: Implementing several security controls on the mobile banking app and various electronic channels, based on Central Bank instructions.
 - Sanad Digital Identity Activation: Implementing the Sanad digital identity activation feature through the mobile banking app and various electronic channels, contributing to a better customer experience.

- **Auto Payment Solution:** Implementing several services, including improvements to E-fawteercom's electronic payment services through the mobile banking application and various electronic channels, contributing to increased security of electronic payment services and ensuring a better customer experience.
- **QR-Request to Pay:** Implementing a payment request service for customers by scanning a QR code without the need to manually enter account details. This saves time and reduces the complexity of the payment process, contributing to a better customer experience and increasing customer confidence in using electronic channels.
- **Religious and Executive Courts:** Implementing a service to include transfers deposited in court accounts at the Central Bank for the benefit of executive and Sharia courts with information related to the case number, the name of the account holder from whom the transfer was made, and the number of the court's order issued in this regard and adding the necessary explanations through electronic channels, which improving the customer experience and compliance with Central Bank instructions.
- **Geofencing:** Implementing a geofencing service that allows the Bank to provide customized services based on customers' geographic location. This service creates virtual boundaries around a specific geographic location. When a customer enters this geographic area, notifications are sent to activate a specific service, which increases customer engagement and contributes to a better customer experience.

As part of the program to raise the level of risk identification and compliance with Central Bank Regulations:

Cairo Amman Bank implemented the Enterprise Risk Management system, which contributes to the effective achievement of the Bank's objectives. The most prominent benefits and advantages of implementing this project are the development of the work environment by automating many processes for preparing, calculating, and issuing reports related to risk and financial management.

- Cairo Amman Bank implemented and developed the Anti-Money Laundry Financial Crime Mitigation system, a fundamental project to enhance compliance and combat financial crimes. This project aims to build an integrated system that helps the Bank detect and prevent illegal activities, such as money laundering and terrorist financing, while enhancing compliance with local and international regulatory standards. The first phase of implementation has been completed in line with Central Bank regulations, and work is underway to implement the second phase. The following are the most prominent benefits and advantages of implementing this project:
 - Compliance with regulations, avoiding legal penalties and financial fines that may be imposed by regulatory authorities.
 - Early detection of suspicious activities: reducing the chances of financial crimes and enhancing asset protection.
 - Enhancing trust with customers and partners, improving reputation, and strengthening relationships with stakeholders.
 - Automating verification and monitoring processes: Improving operational efficiency and reducing reliance on manual processes.
 - Providing accurate analytics and decision support, enhancing the Bank's ability to proactively address risks.
 - Addressing international and local sanctions lists: Ensuring full compliance with laws and avoiding prohibited transactions.

It is worth mentioning that work is underway to upgrade the Banking System to the latest version. The Bank is also currently implementing a Data Warehouse and Analytics solution, which aims to create a robust technical infrastructure that enables the Bank to collect data from various operational systems and

store it in a central repository. This repository is designed to support easy data extraction and analysis to generate valuable insights that support strategic decision-making.

The IT and project management plan for 2025 also focuses on strategic projects that improve customer experience and satisfaction, as well as improving the Bank's electronic channels and providing new services through them. Furthermore, it is investing in information technology and providing high-capacity devices.

Human Resources and Training

Talent Management and Performance Appraisal Department

In line with the Bank's vision and strategic objectives of supporting and developing investment in human resources, its corporate culture, and its deep belief in the importance of supporting and empowering human resources, as they are the fundamental pillar and cornerstone of the Bank's success, a number of training and development programs were implemented in 2024, in accordance with best practices and available options. These programs aim to enhance the professional work environment, raise the efficiency of human resources, and increase job satisfaction among employees through continuous training and development. This in turn, enhances efficiency and productivity at work, serving internal and external customers with high professionalism, in line with the Bank's mission, vision, and strategic objectives.

Bank's Recruitment Policy

The Bank has developed and modernized its recruitment process using the latest technological systems, aiming to improve efficiency and save time and effort across the various recruitment stages. This includes adopting an Applicant Tracking System (ATS), which is a powerful tool for centrally and effectively managing and tracking job applications and applicants. Through this system, all resumes and job applications are consolidated into a unified platform, making them easily accessible and efficient for the HR team. Furthermore, the ATS enables automatic screening of applicants based on job requirements, such as required qualifications, skills, and experience, thus reducing the time it takes to search for suitable candidates. The system also enables automatic communication with applicants to inform them of the various recruitment stages, ensuring a smooth and professional experience for candidates. Additionally, the system provides comprehensive reports and analytics on the recruitment process, including the number of applicants, the time taken to complete the recruitment process, and the success rate of appointments. This helps the HR team make informed decisions and improve operations. The system also integrates with popular recruitment platforms, enhancing the chances of attracting qualified applicants from multiple sources.

On the other hand, the Bank has also implemented the automated examination system (Evalufy) to manage and deliver electronic exams efficiently and flexibly. This system allows the Bank to easily create and edit examinations, including selecting question types and customizing multiple forms according to the needs of each assessment. The system contributes to reducing the time and effort spent preparing and marking paper-based exams, as all processes are automated and highly accurate. The system also features great flexibility in examination delivery, allowing candidates to take and test the candidate for the first time and choose the exam remotely at any time specified by the institution. This provides easy access to exams when conducting examinations remotely or for assessing geographically dispersed job candidates. Furthermore, the Evalufy system provides comprehensive analytical reports on candidate performance, enabling the Bank to identify each candidate's strengths and weaknesses, thus providing accurate feedback to help improve their future performance.

By integrating these two advanced systems, the Bank significantly improves the effectiveness and efficiency of its recruitment and assessment processes, helping select the best candidates and ensuring an

exceptional professional experience for applicants. These systems also enable the HR Department to focus on making strategic decisions based on accurate data, thereby enhancing the Bank's overall performance.

To achieve optimal investment in individuals (employees) and to develop the career path of the Bank's employees, during the year 2024, 24 employees were promoted to different job grades, either by promoting them to higher job duties and advanced job titles or by promoting them to higher grades with the same job duties assigned to them, which enhanced employee motivation and appreciation of their efforts during the previous period, which has a significant impact on job stability, belonging, and encouragement to continue their distinguished performance, working in a positive environment, and working to develop their work to the ideal level.

Physical activities and sports are an effective way to improve physical health and enhance interaction among individuals. Based on this, internal sports competitions were organized, which contributed to strengthening team spirit and increasing positive interaction among participants. Based on these initiatives, a sports team was formed to represent the organization in various events and tournaments. These activities contributed to improving the physical fitness of employees and enhancing their overall health, while strengthening social bonds and enhancing communication and interaction among them, enhancing the work environment and encouraging cooperation and teamwork.

As part of the Bank's commitment to social responsibility and enhancing engagement with the local community, the Bank participated in a number of job fairs organized by Jordanian universities of various types, both public and private, as well as those organized by leading recruitment companies. These fairs provided the Bank with a strategic opportunity to engage directly with job seekers, particularly recent graduates and those interested in joining the banking sector.

The participation focused on highlighting the Bank's corporate identity and introducing attendees to the most important areas of the banking sector's work. It also highlighted the requirements for available positions and the skills and characteristics required by candidates. These activities also helped clarify career development paths and growth opportunities within the Bank, while providing a comprehensive explanation of the nature of the work, the job environment, and application procedures.

Through these efforts, the Bank has supported job seekers' efforts to understand the needs of the banking labor market and enhanced transparency in communicating with promising talent. This reflects the Bank's commitment to developing national talent and contributing to building a sustainable professional future.

The Bank gives special emphasis on organizing employee-oriented events and initiatives that contribute to raising social, environmental, and health awareness and enhance the Bank's role in serving the local community. These events include awareness workshops aimed at raising awareness about social, environmental, and health issues, in addition to organizing volunteer activities that encourage employees to actively participate in various community initiatives. Special days are also organized to raise awareness about the importance of social responsibility in the workplace, which includes sharing experiences and knowledge among employees and promoting a culture of responsible teamwork. These events contribute to creating a positive work environment and motivate employees to actively participate in activities that support community development, reflecting the Bank's commitment to its values of serving society and the environment.

The Human Resources Department also played a role in contributing to social responsibility by continuing to provide practical training to students and university graduates on the Bank's operations, which aims to qualify and enable them to integrate into the job market. The Human Resources Department also continued to participate in career events at various Jordanian universities with the aim of attracting young talent from among recent graduates.

The overall employee turnover rate for 2024 was 8.56%, which is considered within the normal and acceptable range.

Remunerations policy

In line with the corporate governance instructions issued by the Central Bank of Jordan, a policy has been developed for distributing financial rewards to Bank employees based on the main principles of institutional governance in applying the principles of fairness and transparency in granting financial rewards to Bank employees.

The remuneration policy aims to set objective, fair and transparent principles and criteria for granting financial rewards to the senior executive management and all Bank employees, whereas the Bank was able to attract, develop and maintain its qualified, skilled and experienced employees and motivate them and improve their performance, while encouraging and motivating employees to achieve Bank goals.

The policy includes the adoption of a reward system that links the bank's overall profitability and performance with the extent to which it achieves its strategic objectives. The policy also includes principles and standards for the performance of various departments and divisions, as well as employee performance.

The total number of employees of the Bank and its subsidiaries is 2,272, classified according to educational qualifications:

Educational Degree	Jordan Branches	Palestine Branches	Bahrain Branch	Awraq Investment	Safa Bank	Tamallak Leasing Co.	Al-Watanieh Securities	Total
PhD	6	0	0	0	0	0	0	6
Master	98	19	1	4	19	2	1	145
Bachelor	1,152	329	3	12	146	12	8	1,664
Diploma	141	38	0	1	7	1	0	188
Secondary and lower	166	79	0	2	16	4	2	269
Total	1,563	465	4	19	188	19	11	2,272

Human Resources Training and Development Plans

In the field of workforce planning and employment, and based on the Bank's vision and strategic objectives to develop and support investment in human cadres and enhance the concept of inclusion and diversity, 86 male and female employees were appointed, with a focus on the youth category, whereas the percentage of females among new employees for the year 2024 reached 38.3% of the total new appointments, and the percentage of females constituted 39.2% of the total work team at the Bank, and the percentage of females in senior management positions constituted 27.7%, as in the year 2024.

We are an organization that believes in our team, as they are the foundation of our success. Therefore, we select our team from those who share our values and culture to be an integral part of our journey towards growth and success. Our positive energy, our harmony at work, and our team spirit among us, in addition to our distinguished work environment, are the source of our success and our attraction to distinguished employees.

Some employees were also sent to courses to qualify for specialized professional certifications. This contributed to increasing the percentage of employees holding professional certifications across various fields and sectors at the Bank, increasing compared to 2023. This has had an impact on enhancing the level of service provided and the work of employees, which positively impacts productivity.

Modernization of the Training Center

The training center's modernization aims to enhance the effectiveness of training programs and provide a distinguished learning experience for employees, contributing to the development of their skills and increasing their productivity. The modernization includes equipping the center with the latest technologies and advanced educational tools, contributing to an improved learning environment and making it more

attractive to employees. Furthermore, specialized training programs are designed according to employees' needs and job roles, helping them acquire the skills and knowledge necessary to perform their duties efficiently and effectively. The modernization also enhances the use of modern technologies and machine learning, (such as automatic assessment and performance analysis, to provide personalized learning paths tailored to each employee's strengths and weaknesses). It also provides a safe training environment by simulating a real work environment, helping employees gain practical experience without the risks associated with the actual workplace. Furthermore, employee performance is measured using digital tools that provide immediate feedback, contributing to improved performance and identifying areas for improvement. Finally, the modernization contributes to increased employee satisfaction and motivation by providing a professional training environment that enhances their loyalty to the organization and supports a culture of continuous learning.

Team Building:

Teamwork is one of the Bank's core values, promoting cooperation and coordination among employees to achieve common goals. To reinforce these values, a number of employees were sent to attend specialized training courses in team building. These courses include workshops and social activities aimed at improving cooperation and fostering effective communication among team members. Additionally, training courses were organized in a range of basic skills, such as time management, problem-solving, and emotional intelligence. These programs aim to develop employees' personal and professional capabilities, contributing to enhancing the effectiveness of teamwork. Other courses include effective leadership skills, corporate communication, and negotiation, which enable employees to effectively manage their teams and better achieve the organization's goals. Innovation and creativity training courses are also organized to motivate employees to think outside the box and offer innovative solutions in the workplace. Through these diverse initiatives, the Bank seeks to build an integrated work environment that develops employees' capabilities and enhances their competencies, contributing to raising the Bank's overall performance and achieving institutional success.

Virtual Branch

A virtual branch has been completed, aiming to develop an integrated digital training environment that accurately simulates the work environment at the Bank's branches. This allows new and existing employees the opportunity to acquire the practical skills needed to provide banking services efficiently and professionally in a safe training environment. The project features a realistic simulation that includes a meticulous design of all physical and functional details, such as employee offices, customer waiting areas, and interactive screens used for customer service training. The project also incorporates advanced technologies to create interactive training experiences, where employees interact with "virtual customers," enabling them to simulate dealing with various situations, from welcoming customers to negotiating banking products.

Furthermore, the project includes advanced performance measurement tools and provides continuous feedback to help improve trainees' efficiency and enhance their skills. The project also focuses on training employees on banking products and services to ensure they are able to handle all scenarios they encounter in customer service.

Thanks to these features, the virtual branch has significantly contributed to improving employee efficiency, enhancing their professionalism, and reducing operational errors. This has a positive impact on the customer experience and boosting the Bank's overall performance, providing flexibility in terms of time and location and reducing traditional training costs.

E-Learning

In 2024, the Bank adopted a strategic approach to fostering a culture of learning and professional development by heavily relying on modern technology through e-learning platforms, bringing about a

qualitative shift in training and development methods. A wide range of specialized training programs were designed and implemented via e-platforms, helping expand the base of training beneficiaries to include a greater number of employees at various levels and functional areas.

This approach was not limited to providing learning opportunities; it also focused on delivering high-quality training content aligned with global best practices. This has contributed to improving employee skills and enhancing their readiness to meet evolving work requirements, with a focus on developing future leaders capable of transforming and achieving institutional excellence.

These platforms also provided unprecedented flexibility in training, allowing employees the opportunity to learn at times that fit their work and personal schedules, increasing engagement and benefit from the programs. Furthermore, these efforts contributed to achieving the objectives of the Bank's human development strategy by enhancing the efficiency of its human resources and enhancing their readiness to support ambitious corporate goals, reflecting the Bank's commitment to innovation and sustainability in the field of human resource development.

Salalem Training Platform

It is a leading digital learning platform that aims to provide a flexible and comprehensive learning environment that contributes to skill development and knowledge acquisition, thereby contributing to achieving individuals' educational and professional goals. The platform offers flexibility in accessing educational content anytime, anywhere, allowing trainees to choose times that suit their personal and professional schedules. It also features a variety of educational content covering multiple fields, providing a wide range of options to meet different needs.

The platform encourages self-learning, enabling learners to progress at their own pace and revise content as needed. The learning experience is enhanced through interactive tools such as forums and discussion groups that facilitate the exchange of experiences and knowledge between trainees and trainers. The platform also provides instant assessment and feedback tools, enabling learners to measure their progress and continuously improve their performance.

One of the platform's most notable features is its provision of up-to-date educational content that keeps pace with the latest developments in various fields. It also supports multiple learning methods, such as videos, presentations, and e-books, making the learning experience more interactive and engaging. Additionally, the platform offers accredited certificates upon course completion, enhancing trainees' opportunities in the job market.

The platform also supports specialized education, enabling the Bank to design training programs that meet its unique needs. It also provides tools for analyzing trainee performance and collecting the data necessary to improve training programs. Through these features, the platform contributes to promoting a culture of learning and encouraging individuals and institutions to adopt modern educational methods that contribute to achieving professional and institutional success.

Future Bankers Program

It is a program that aims to prepare new employees before distributing them to the Bank's various departments, qualifying them and preparing them to be ready to engage in the live work environment and giving them a general and detailed idea of the work of all departments; through training programs within a well-thought-out and comprehensive plan for all work in the Bank, including all sectors, and through work papers, practical applications, and carefully studied programs to expand the employee's perceptions and expand his/her experience before integrating into the live and practical environment in the Bank's departments. Also, so that the employee is aware of the basic things that he/she will do once he/she begins work, and that he/she is aware and familiar with the work of other departments in the Bank and how to communicate with them for the purposes of saving time and effort and reducing errors to improve the quality of work, and develop a comprehensive picture of all banking concepts that the employee may be exposed to in his/her professional life before starting work. This information comes from those with

experience and expertise and not from the employee who supervises employee training, whether in the branch or in the various departments.

It also aims to attract talent from new graduates according to the stipulated requirements, which improves the quality of the Bank's employment outcomes and enhances the job environment.

Through intensive training, there will be a high quality of the work outputs that will be assigned to the employee involved in the program and reduce cost of training in the future, as the program is comprehensive in terms of practical and psychological aspects and employee's attraction methods. It is an opportunity to fill vacancies through department managers meeting with program employees and interacting directly with them, and ensuring that any of them is suitable for the vacant position.

What previously happened in the recruitment/training process is that the employee is the one looking for information and a way to work, and the pattern is to work in the traditional way. In this program, the strategy is different, as the trainer is the first person in the administration, meaning what is given is the summary of practical and theoretical experience, which leads to the training being according to what is required by the administration and modern strategies that give the correct information in the shortest way and in a scientific and professional form.

Strengthening team spirit through practical training, through groups before distributing the program employees. Creating a new generation of unconventional leaders in the Bank, equipped with work and practical experience, by going beyond traditional thinking and focusing on strategic thinking, creative analysis, depth, and distance from the uncreative style.

Promoting the holistic idea of creative thinking, analysis, problem solving, looking at the problem and not thinking that it is part of the problem, and finding quick solutions in a smart way to contain the problems.

Scholarships:

Believing in the vital role of education in promoting personal and professional development, the Bank gives special emphasis on providing educational support to its employees and their children through the scholarship initiative. This initiative represents part of its corporate social responsibility towards employees, offering four educational scholarships, including two diploma scholarships, two bachelor's scholarships, and one master's scholarship in cooperation with the Institute of Banking Studies, specializing in financial management. This reflects the Bank's commitment to encouraging its employees to pursue higher education, which contributes to enhancing their academic achievement. The initiative also contributes to promoting a culture of continuous learning within the Bank. In line with its active role and belief in its responsibility towards its employees and their children, the Bank has allocated four scholarships annually for employees' children. This initiative underscores the Bank's active role in achieving sustainable development for its employees and their families.

Table of Training Courses

Field of training	Number of training programs	Number of participants	Number of training hours
AML/CFT	92	969	4,066
Information technology	48	151	2,620
Credit facilities and trade finance	28	641	5,031
Awareness workshops	26	734	547
Risk	24	141	671
Legal aspects of work	20	26	116
Banking systems	17	546	2,125
Customer service	16	186	339
Behavioral skills	13	30	2,465
Accounting and Finance	12	44	460
Administration	12	92	241
Auditing	12	66	699
Sustainability	12	295	709
Financial crimes	10	261	274
Treasury, Investment and Operations	8	15	325
Basic banking skills and knowledge	7	167	580
Occupational safety and health	7	304	103
Cybersecurity	3	46	262
Total	367	4714	21,633

Training Schedule (Salalam and knowbe4 Platforms)

Training Name	Number of participants	Training Name	Number of participants
AML/CFT	465	Flexibility in Sales	33
Know Your Customer and Customer Due Diligence	220	Time Management	57
The beneficial owner of legal persons	220	Mortgage Loan Initiative for First-Time Apartment Buyers	199
Regulatory Compliance and Customer Complaints Program	75	Challenge Program on the Bank's Application	51
Anti-fraud Basics	4	CAB Cards	267
Credit facilities	25	Car Loans	321
IFRS 9	8	Environmentally Friendly Mortgage Products	253
Alternative-selling and Cross-selling	56	Occupational Health and Safety Principles	262
Trade Financing	14	Legislation Relating to Financial Consumer Protection	100
Enhancing Communication Service	40	Information Security Training	965
Sales Promotion	33		
Closing Difficult Deals	33		
Managing Customer Expectations	33		

Bank's Contribution to Environmental Protection and Local Community Service 2024

Cairo Amman Bank's efforts have left an influential and positive mark and have advanced the sectors it has sponsored, contributed to, supported, or partnered with. There is hardly a sector in Jordan that has not received the Bank's attention and support in all aspects. The Bank has continued its achievements, continuous successes, and rich contributions to the local community throughout the Kingdom.

In line with the Bank's commitment to issuing annual sustainability reports and complying with the rules and guidelines for sustainability reports issued by the Amman Stock Exchange, the report contains all the initiatives, events, and activities undertaken by the Bank during the past year, whether in terms of environmental, social, or governance sustainability, and in implementation of the Bank's strategy of promoting community life.

Cairo Amman Bank has maintained its stake by continuing to support the Ruwwad Al Tanmia Foundation in Jordan, having been a major funder since 2006. Ruwwad is a non-profit organization, through which the Bank seeks to empower communities to overcome marginalization by youth participation in community service and education, which prioritizes providing more equal opportunities for youth, strengthening civil communities, and encouraging comprehensive, long-term solutions.

Because women have a special priority in the Bank's programs and strategy, Cairo Amman Bank sponsored the tenth international event to support women's mental, spiritual and physical health. The event was held in Ayla - Aqaba, where the role of Aqaba women, their skills and their effective contribution to their local community were highlighted through musical performances, traditional crafts and various handicrafts. The event seeks to support the integration of women's physical, mental and spiritual health through participation of Jordanian, Arab and foreign experts in the fields of mental and physical health, yoga, art and music therapy and medicinal aromatherapy oils, in addition to lectures on artificial intelligence and marital relations.

Cairo Amman Bank also participated as a gold sponsor of the second edition of the Green Finance Forum "Griffin 2024." This participation stems from its belief that climate change is receiving significant attention locally and globally, and in support of efforts to address its repercussions and adapt to its potential impacts on ecosystems and economic sectors. Among the most important issues currently being discussed is the impact of climate change on the financial sector, the associated risks, and how to identify, assess, and manage these risks. Signature Bank, part of Cairo Amman Bank, received the gold sponsorship shield during the forum.

In recognition of the Bank's commitment to public safety, it conducted its annual mock evacuation drill, which it conducts periodically in its general administration buildings based on instructions from the Central Bank. The drills aim to ensure all employees are trained to strictly adhere to safety and risk prevention guidelines when dealing with any future incident, God forbid.



On the international level, Cairo Amman Bank was honored by the World Union of Arab Bankers for receiving the Excellence Award in Retail Banking Services and Financial Inclusion in Jordan for the year 2024. The award was received by the Bank's CEO, Dr. Kamal Al-Bakri, during the Union's annual celebration of Arab Banking Excellence and Achievement Awards for the year 2024, recently held in Cairo.

To continue its humanitarian role, Cairo Amman Bank sponsored and supported the 18th annual summer camp of the King Hussein Cancer Foundation, which aims to develop children's abilities and talents, enhance their physical and mental strength, and provide them with happiness and hope so they can continue their treatment journey through selective, thoughtful, and diverse programs designed to make a difference and diversify the journey of those receiving treatment.

In a related development, the Bank also participated in Breast Cancer Awareness Month, a breast cancer awareness event, complementing Cairo Amman Bank's efforts to combat cancer. The Bank has supported all activities of the King Hussein Cancer Center (KHCC) for years.

Cairo Amman Bank's support has expanded to include scientific research efforts in the field of cancer across the Arab world, as Cairo Amman Bank provided silver sponsorship for the third and fourth editions of the King Hussein Cancer Research Award. Launched in 2020, the award is one of the most important scientific research awards in the field of cancer in the Arab world, dedicated to supporting efforts to combat and overcome cancer using advanced scientific methods.

The Bank also participated in financial awareness campaigns, including "Your Financial Health... For a Better Future," which aims to spread financial and banking literacy among women and enhance their ability to manage finances effectively. This will provide them with the knowledge and skills that will enhance their ability to succeed and grow their businesses, thus expanding the scope of the female entrepreneurship community.

The Bank's distinguished participation in the "Career Day in the Financial Sector" activities continued, organized by Injaz Foundation in cooperation with the Central Bank of Jordan, the Ministry of Education, and the Association of Banks in Jordan. The event aimed to help students learn about specializations, jobs, and careers related to the Jordanian financial sector.

Because of its diverse and multifaceted contributions and its pioneering role in contributing, Cairo Amman Bank signed a financing agreement to establish a 50-megawatt solar power plant project under the B.O.O system. For the first time, a local Jordanian bank, Cairo Amman Bank, is financing a project of this size for a Jordanian company.

Through its strategy, the Bank aims to ensure a stable, sustainable, secure, and reliable energy supply, contributing to building a sustainable and prosperous future for the Jordanian economy. This is a unique project in Jordan, utilizing the latest technologies for large-scale solar power plants. The project aims to provide clean energy to support the preservation of a green environment in the Kingdom, as part of the Bank's strategy to achieve sustainability and environmental responsibility.



In implementation of its strategy of supporting various segments of the local community, Cairo Amman Bank and the Renewable Energy and Energy Efficiency Fund at the Ministry of Energy and Mineral Resources signed a joint cooperation agreement for the new phase of the household sector support program for the installation of solar cell systems and solar water heaters, which is being implemented by the Fund for the year 2024/2025, with support and a grant of 30% on all systems. The program contributes to facilitating the process of installing solar cell systems and solar water heaters for citizens, in accordance with approved standards and the program's guide, which benefits citizens by reducing the cost of the monthly electricity bill.

As always, Cairo Amman Bank employees left their humanitarian mark by participating in a volunteer activity at Tkiyet Um Ali, packing and distributing food parcels to needy families as part of its Ramadan campaign. This initiative is part of a long-term strategic partnership to achieve the Tkiyet Um Ali's goals of solving and eliminating hunger through Cairo Amman Bank's support for its various development projects.



As the only Jordanian bank to house an art gallery and a keen supporter of the artistic and cultural movement in Jordan, Cairo Amman Bank Gallery celebrated Jordanian, international, and Arab artists through art exhibitions, children's drawing competitions, and an international forum. The gallery organized a joint art exhibition featuring Egyptian artist Walid Obaid, Qatari artist Salman Al Malik, and Jordanian artist Mohammed Al Jaloos. This was an artistic collaboration between Cairo Amman Bank Gallery and Al Markhiya Gallery in Qatar, opening up to diverse experiences.



As every year, the Jordanian art community enjoyed the opportunity to witness the workshops of the eighth Cairo Amman Bank International Art Symposium, which featured artists from around the world. The workshop provided an opportunity to view the artistic achievements of the participating artists in the symposium, during the art workshop held in the courtyard of the Cairo Amman Bank Gallery - General Administration, Wadi Saqra.

The gallery did not neglect to diversify its artistic content, as it presented five Jordanian artists from the second generation of the Jordanian art movement, as part of the 5X1 experiments of the artists Hosni Abu Karim, Ghassan Abu Laban, Maha Muheisen, Nimat Al Nasser, and Youssef Baddawi.

It also hosted the International Exhibition of Arabic Calligraphy and Ornamentation, organized by the Jordanian Forum for Arabic Calligraphy and Islamic Ornamentation, which was held on the occasion of the Silver Jubilee of His Majesty King Abdullah II Ben Al Hussein's assumption of constitutional powers, under the patronage of the CEO of the Arab Potash Company, Maan Ensour. The exhibition included decorative calligraphic panels by artist calligraphers from Turkey, Palestine, Jordan, Syria, Iraq, Algeria, Egypt, Iran, Yemen, the Emirates, and Saudi Arabia.

The Bank's gallery continued its celebration of the creativity of Jordanian children, organizing the 14th Cairo Amman Bank Children's Drawing Competition. The annual ceremony honoured the winners, attended by the winning students, their parents, and representatives from the participating and winning schools.

Donations and Sponsorship

The Bank's total donations and sponsorship of various events during the year amounted to the following:

Description	Amount
Health field	60,000
Educational field	370,124
Social services	30,000
Cultural and artistic field	127,500
National foundations	405,129
Total	993,753

Bank Competitive Position

The Bank managed to enhance its position among the other Jordanian banks through the achievement during the current and previous years; whereas Bank share of the total deposits and facilities in Jordan reached 3.55% and 4.87% respectively, while 4.78% and 5.57% in Palestine and a non-impact share in Bahrain.

The Bank maintained its credit classification by the international classification agencies as follows:

Financial position rigidity	Foreign currencies (short/long term)	Future insight	
Moody's	B2	B1/NP	Stable
Capital Intelligence	-BB	BB-/B	Stable

Strategic Plan

Building on the Bank's ongoing achievements over the past years, aiming to promote expansion and sustainable growth while preserving the interests of its key constituents, in a manner consistent with the Central Bank of Jordan's strategy, ensuring effective contribution to enhancing financial inclusion, digital transformation, and the economic and social development of our society, the 2025 action plan is summarized as follows:

- Effectively contributing to promoting sustainable development for various stakeholders and enhancing sustainable finance and responsible investment operations by continuing to instil sustainability principles and integrate environmental and social standards and practices into the Bank's business activities and operations, ensuring their effective integration.
- Effectively contributing to promoting financial inclusion.
- Increasing market share and strengthening the Bank's local presence and market position.
- Providing attractive products, packages, and benefits that meet the needs of various customer segments and groups.
- Enabling horizontal integration activities with various economic sectors to provide financial and non-financial services that meet customer needs.
- Participating in regional economic growth prospects.
- Developing the business model to become more customer-centric, responding quickly to customer requirements, and meeting their needs through a customer-centric digital platform that integrates the human and digital dimensions.
- Facilitating and simplifying business models and operations by investing in emerging financial technology and enhancing the scope of artificial intelligence and machine learning tasks, given their flexibility, efficiency, and effectiveness. This requires reconsidering the procedures and technologies used. The branch operations mechanism must also be reconsidered, with a gradual transition to self-service branches that serve customers easily, quickly, and accurately around the clock.
- Invest in talent, empower creativity, and capabilities to embrace innovative ideas to achieve an innovative and pioneering mindset that keeps pace with modern developments.
- Collect, structure, and manage corporate data assets derived from various sources, enabling the Bank to extract valuable knowledge to facilitate the creation of a distinctive customer experience and manage Bank operations and risks efficiently and effectively.
- Optimize the Bank's material, human, and financial resources and enhance institutional effectiveness and productivity.
- Invest in cybersecurity, information security, and compliance programs and systems to anticipate events and maintain continuous readiness to contain and mitigate risks before they occur. This is achieved by acquiring modern, advanced defence technologies that rely on emerging technologies to analyse behaviour and criminal patterns, with the aim of protecting the Bank's operations in a hostile digital environment characterized by piracy, fraud, and other activities.
- Enhance the acquisition of university student customers and partner with them to meet their financial and banking needs throughout their professional and academic lifecycle.

Information Security and Financial Crimes Combating:

The Bank manages its various banking risks through comprehensive risk management policies through which the roles of all parties concerned with the application of these policies are determined, namely the Board of Directors and its committees such as the Risk Management Committee, Compliance Committee, Audit Committee, Corporate Governance Committee, Information Technology Governance Committee, Nomination and Remuneration Committee, Strategies Committee and Facilities Committee. In addition to the executive management and the committees emanating from it, such as the Assets and Liabilities Committee, the Procurement and Tenders Committee, the Internal Control and Monitoring Systems Development Committee, the Strategy and Branching Committee, the Information Technology Steering Committee and the Facilities Committees, in addition to other specialized departments such as Risk Management, Compliance Department, Internal Audit Department, Financial Crimes and Cybersecurity Department.

All departments and branches of the Bank are responsible for identifying the risks related to banking operations, adhering to the appropriate monitoring controls, and monitoring the continuity of their effectiveness in line with the internal control system.

The Bank's risk management process includes the activities of identifying, measuring, evaluating and managing risks, whether financial or non-financial, that may adversely affect the Bank's performance and reputation or its objectives in a manner that ensures achieving the optimum return against acceptable risks.

The Bank is exposed to a number of risks during the fiscal year covered by the annual and subsequent report:

Credit Risk

These are the risks that arise from the failure or inability of the other party to fulfill its obligations towards the Bank on time which leads to losses.

The Bank works to manage credit risks by applying and updating various policies that define and address all aspects of credit granting and maintenance, in addition to setting limits on the amounts of credit facilities granted to customers and the total credit facilities for each sector and each geographical region.

The Bank follows several methods to mitigate risks, including identifying acceptable guarantees and their conditions and taking into account the absence of correlation between the value of the guarantee and the customer activity. The Bank also follows the insurance policy on some portfolios and builds additional provisions as one of the methods of risk mitigation.

The Bank has designated several supervisory departments to monitor and follow up on credit and reports for any early warning indicators with the aim of follow-up and correction.

Market Risk

These are the risks that the Bank may be exposed to as a result of maintaining any financial positions inside or outside the balance sheet as a result of any changes in market prices, such as movements in interest rates, currency exchange rates and stock price fluctuations.

These risks are monitored in accordance with specific policies and procedures and through specialized committees and departments.

Market risk is measured and controlled by several methods, including maturity/re-pricing schedule, Stress Testing, in addition to Stop Loss Limits.

Liquidity Risk

Liquidity risk is represented in the Bank's inability to provide the necessary funding to perform its obligations on their due dates or finance its activities without incurring high costs or incurring losses.

To prevent these risks, the Bank's management and the Assets and Liabilities Committee manage liquidity

risks by diversifying funding sources and not focusing on funding sources. Administrative procedures are also put in place to provide liquidity in emergency cases, including in the Recovery Plan.

Operational Risk

It is the risk of loss resulting from the inadequacy or failure of internal procedures, personnel, internal systems, or those that may arise as a result of external events.

Since internal control is one of the most important tools used in managing this type of risk, the Bank's management has paid great attention to the continuous development of the control environment over all of the Bank's activities and operations, as an operational risk policy has been adopted to cover all the Bank's departments, internal and external branches, and its subsidiaries.

General Framework of Risk Management

The general framework of risk management at the Bank is proceeding according to a methodology and basic foundations consistent with the size and concentration of its activities, the nature of its operations and the instructions of the regulatory authorities, in addition to observing the best international practices in this regard. The set of principles are:

BOD Responsibility

- Adopting the policies, strategies and general framework for risk management, including the limits of the acceptable degree of risk.
- Ensuring the existence of an effective framework for Stress Tests, in addition to adopting their own hypotheses.
- Adopting the Bank policies.
- Adopting the internal assessment methodology for the Bank's capital adequacy, so that this methodology is comprehensive, effective, and able to identify all risks that the Bank may face and take into account the Bank's strategic plan and capital plan, and review this methodology periodically and verify its application and ensure that the Bank maintains sufficient capital to meet all the risks it faces.

Responsibility of the Risk Management Committee Emanating from BOD:

- Periodic review of the Bank's risk management policies, strategies and procedures, including the acceptable risk limits.
- Keeping abreast of developments affecting the Bank's risk management.
- Developing the internal assessment process for capital adequacy, analysing current and future capital requirements, in line with the Bank's risk structure and strategic objectives, and taking related actions.
- Ensuring the existence of good systems to assess the types of risks faced by the Bank and developing systems to link these risks to the level of capital required to cover them.
- Reviewing the policies of Stress Tests and placement for the Board of Directors for approval, including:
 - Hypotheses and scenarios used for Stress Tests.
 - Actions to be taken based on these findings.
 - View the reports and results issued by the Central Bank of Jordan.
- Ensure that stress tests are prepared periodically, and the results are reviewed and evaluated.

Risk Management Responsibility:

- Submitting reports and the risk system to the Risk Management Committee.
- Monitoring compliance of the various departments of the Bank with the limits of acceptable risks to ensure that these risks are within the acceptable limits, Risk Appetite and Risk Tolerance.
- Analysing all types of risks in addition to developing measurement and control methodologies for each type of risk.
- Applying systems related to evaluating the types of risks faced by the Bank and developing related work procedures.
- Managing and implementing the Bank's Internal Capital Adequacy Assessment Process (ICAAP) methodology in an adequate and comprehensive manner that is commensurate with the risk profile facing the Bank.
- Executing Stress Tests within the policies and methodologies approved by the Board of Directors.
- Participation in calculating expected credit losses within the International Financial Reporting Standard 9 (IFRS9), using specialized systems by an international company.
- Coordination with the concerned authorities to carry out inspections of business continuity plans and update them periodically.
- Orienting, training and guiding the Bank's employees regarding the culture of risk management in the Bank.
- Implementation and execution of the Central Bank of Jordan's instructions related to risk management.
- Preparing, implementing and reviewing the recovery plan.

Risk Management Tools and Methodologies

Acceptable Risk Limits

The Bank manages its risks by setting acceptable risk limits according to quantitative measurement methods and specifying them in a separate document that includes the most important indicators of risks to which the Bank is exposed, where they are monitored to ensure that the Bank's performance does not deviate from the acceptable limits, in order to ensure that the Bank continues to achieve its strategic objectives and contribute to achieving institutional governance based on the corporate governance instructions issued by the Central Bank of Jordan. The performance reports associated with these limits are a tool to verify that there is no discrepancy between the actual risks taken by the Bank and the acceptable level of risks approved by the Board.

Stress Testing

Stress tests are an essential part of the Bank's risk management process at various levels and an important tool used to measure the Bank's ability to withstand shocks and the high risks that it may face, and to assess the Bank's financial position under severe but possible scenarios.

Scenarios and tests with a future dimension are assumed in evaluating various risks based on historical data, statistical relationships, and the size and nature of the risks to which the Bank is exposed. It is applied to the Bank's financial statements and its impact on the capital adequacy ratio, profits and losses and liquidity is reflected through a set of levels that fall within (moderate, medium and severe).

The stress tests constitute an essential part of the corporate governance system and the culture of risk management by assisting the Board of Directors and the senior executive management in understanding the conditions of the Bank in times of crisis and contributing to making administrative and strategic decisions and using the results of these tests in setting and determining the degree of risk tolerance of the Bank and in capital and liquidity planning process.

Internal Capital Adequacy Assessment Process (ICAAP)

This process represents a set of procedures through which the Bank's capital planning is carried out in order to maintain target and acceptable capital adequacy ratios based on expansion and growth plans, in addition to the various risks expected to face it. Thus, this process brings together the Bank's risks and capital in a way that supports the Bank's management decisions.

The internal capital adequacy assessment process aims to:

- Identifying the risks that the Bank may be exposed to in order to ensure sufficient capital in proportion to the Bank's risk structure.
- Assessing the Bank's ability within its strategic plans and future expansions to adequately hedge these risks so that the organizational capital sufficiency ratio does not fall below the percentages specified in the instructions of the Central Bank of Jordan.
- It takes into account the requirements of the Central Bank of Jordan to assess the adequacy of capital to the risks facing the Bank within the criteria of the Basel Committee, especially the first and second pillars.

Recovery Plan

The recovery plan includes the most important early warning indicators for the main risks and the most important procedures to be followed in the event that any of these indicators are occurred, which may require activating the recovery plan to ensure that the Bank continues to achieve its strategic goals.

The recovery plan aims to:

- Determining the risks, internal and external threats that the Bank may face, and the measures to be taken if they are occurred.
- Determining the main risk indicators that require activating the recovery plan and defining and clarifying the roles and responsibilities of the various relevant organizational units if these indicators are occurred.
- Ensure that the main frameworks for the implementation of the recovery and salvage plan are available and that it achieves the greatest degree of communication between internal and external parties in the event of crises.
- Preserving the rights of stakeholders including depositors, creditors, shareholders and others.

Business Continuity Management

The Bank is committed to continuously update, develop and check business continuity plans to ensure that the Bank's business continues to serve the interests of customers in emergency situations.

Compliance Control Department

The Bank recognizes the importance of compliance control, as the Bank implements policies and procedures approved by the Board of Directors that are consistent with Compliance Control Instructions No. 33/2006 issued by the Central Bank of Jordan and international best practices in this field. This process is designed to manage compliance risks across the Cairo Amman Bank banking group and mitigate the risks of non-compliance to which the Bank is exposed. The Compliance Control Department also has approved policies, procedures, and control programs to monitor compliance with the laws and instructions issued by regulatory and official bodies that govern and regulate the Bank's business and activities. All compliance control operations are managed through the department's automated compliance system. The department also contributes to developing, reviewing, and updating the Bank's corporate governance framework in accordance with regulatory authorities' instructions and international best practices in this field.

The Department, in accordance with the instructions for internal procedures for dealing with complaints from customers of financial and banking service providers issued by the Central Bank of Jordan, the customer complaints policy approved by the Board of Directors, and internal work procedures, receives

and processes all customer complaints in an effective manner, including communicating with customers and informing them of the efforts and results of following up and processing these complaints, and documenting them in the automated customer complaints system in a way that facilitates easy reference when needed.

The number of complaints received in 2024 reached 927, which were processed in accordance with approved policies and procedures based on relevant laws and instructions.

The Department also monitors and follows up on the implementation of the US Foreign Account Tax Compliance Act (FATCA) through approved internal policies and procedures to identify US customers, conduct due diligence, identify and classify US customers, and report on them in accordance with the requirements of the law and in accordance with the approved FATCA policy and procedures in this regard.

In addition, the department has been staffed with trained and qualified compliance staff, and a comprehensive and ongoing training program has been implemented on compliance control topics to enhance and improve the capabilities of the Bank's employees in protecting the Bank from the risks of non-compliance.

On the other hand, to protect the Bank from the risks of non-compliance, the Bank, in general, during 2024, carried out the following:

- Implementing the approved compliance control policy and plan.
- Continuously developing the programs, policies, and procedures of the Compliance Control Department.
- Continuing to train Bank employees on compliance control requirements.
- Implementing the department's control program at the Bank level and supervising counterpart units in overseas branches and subsidiaries.
- Monitoring the latest regulatory and official developments.
- Assisting the Bank's executive management in managing the non-compliance risks it is exposed to.
- Documenting any compliance risks discovered or identified.

Anti-Money Laundering and Terrorist Financing (AML/CFT) Department:

With regard to the Bank's activities in combating money laundering and terrorist financing, the Bank follows policies and procedures approved by the Board of Directors that are consistent with the Anti-Money Laundering and Combating the Financing of Terrorism Law No. 20 of 2021, the Anti-Money Laundering and Combating the Financing of Terrorism Instructions No. 14 of 2018 issued by the Central Bank of Jordan, and international best practices issued in this regard. This is to reduce the risks associated with these operations and to define procedures for dealing with financial transactions and to undertake due diligence or special measures to identify the customers with whom it deals or intends to deal, and to verify their personal and legal identity, legal status, and beneficial ownership, and to continue to be informed and aware of customers' banking transactions throughout their dealings with the Bank.

In this regard, the Bank has done the following during 2024:

- In compliance with the Central Bank of Jordan's Anti-Money Laundering and Combating the Financing of Terrorism Instructions No. 14/2018 and in implementation of the risk assessment methodology and the approved Anti-Money Laundering and Combating the Financing of Terrorism Policy of Cairo Amman Bank, the Anti-Money Laundering Department conducted a comprehensive assessment of the risks of money laundering, terrorist financing, and proliferation operations. The assessment aimed to identify, assess, and understand the risks associated with customers, countries, geographic areas, services, products, and service delivery channels. The assessment included all of the Bank's branches operating in the Kingdom, overseas branches, and subsidiaries.
- The Anti-Money Laundering Department has continued to update and develop its work policies and procedures to comply with all instructions and circulars issued by the Central Bank of Jordan regarding combating money laundering and terrorist financing, as well as instructions for implementing Security Council resolutions regarding the financing of terrorism, weapons of mass destruction, and the

proliferation of weapons, and to make the necessary amendments to banking regulations and forms associated with these amendments.

- Continuous development of the automated Anti-Money Laundering and Combating the Financing of Terrorism (FCM) system and the core banking system in accordance with the Central Bank of Jordan's Anti-Money Laundering and Combating the Financing of Terrorism Instructions 2018/14 and the risk assessment methodology approved by the Board of Directors (Risk Based Approach), in addition to preparing the system to update and develop alert rules that study the behavior and patterns of financial transactions executed on customer accounts.
- Continuing to hold training programs through workshops on combating money laundering, terrorist financing, weapons of mass destruction, and the proliferation of weapons, to include members of the Board of Directors and senior executive management, in addition to all new employees, branch employees, and work center employees. Specialized training is provided based on the job title, duties, and responsibilities assigned to each employee, and the extent to which they relate to the mission of combating money laundering and terrorist financing at the Bank level as a whole, and the updated instructions issued in this regard.
- Continue to submit reports to the electronic reporting and financial analysis system (go AML) in accordance with the requirements of the Anti-Money Laundering and Terrorist Financing Unit regarding transactions suspected of being linked to money laundering or terrorist financing, which are sent through the go AML system.

Department of Information Security and Combating Financial Crimes

- **Unifying control regarding information security and cybersecurity for the Bank, foreign branches and subsidiaries**

The technical responsibilities of information security and cybersecurity operations at overseas branches and subsidiaries have been incorporated into the Information Security and Financial Crimes Combating Department of Cairo Amman Bank's General Administration.

- **Measuring the efficiency and adequacy of the information security and cybersecurity policy and program**

The Bank implemented and reviewed information security and cybersecurity controls in several areas within the Information Technology Department and evaluated them, in order to determine the efficiency and adequacy of the information security and cybersecurity policy and program.

- **Information security and cybersecurity strategy**

The Bank has developed a strategy that includes initiatives and objectives for information security and cybersecurity, by comparing the current level and the level to be reached, while ensuring monitoring of key performance indicators.

- **Compliance with international and local standards control**

For the purpose of covering regulatory aspects and Information Security international standards, the Bank has updated the Information Security and Cybersecurity Policy Manual, based on best local and international Information Security practices and standards.

- **Efficiency of Cairo Amman Bank's environment in terms of security aspects**

For the purpose of raising the level of efficiency of the technical security environment, the Bank has employed modern systems specialized in information security and cybersecurity operations, which have contributed to achieving the automation of supervisory and proactive procedures, to secure the Bank's environment from electronic attacks or leakage of any data.

- **Information and cyper security GAP assessment**

The Bank implemented an assessment of information security and cybersecurity gaps, with an emphasis on examining security gaps, implementing penetration test assessment, and working to close all identified gaps, in order to ensure that global best practices are followed in this regard.

- **Enhancing the exchange of cyber-attack information**

The Bank enhances the exchange of information related to cyberattacks with the Central Bank of Jordan and the Financial and Cybersecurity Incident Response Unit for the financial and banking sector (FinCERT). The Bank also receives Indicators of Compromise locs. from more than 75 reliable sources, with the aim of protecting the financial and banking sector in general, and the Bank in particular, from cyberattacks, especially emerging attacks such as (Zero-Day Attacks).

- **Raising employees' awareness of information security and cybersecurity**

Specialized training courses in information security and cybersecurity are regularly conducted for all Bank employees at all administrative levels to ensure increased security awareness and protection of information circulated. A system has also been purchased to deliver specialized training programs for each employee category, based on their specialization, to enhance their security awareness.

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Corporate Governance and Disclosure Statements

The Bank is concerned with working on the promotion and development of corporate governance based on the principles of justice, transparency, accountability and responsibility in order to strengthen the confidence of depositors, shareholders and other parties related to the Bank in a manner that ensures continuous monitoring of the Bank's adherence to the approved policies and limits and their compatibility with its objectives in general. The Bank is also committed to applying the highest professional performance standards to all its activities, which are in line with the instructions of the Central Bank of Jordan and the regulatory authorities in the countries in which the Bank is present and international best practices. Accordingly, the Board of Directors decided to adopt the Corporate Governance Guide.

The existence of an effective, professional and independent board of directors is one of the most important requirements for effective corporate governance, as the board of directors is responsible for supervising and monitoring all the work and activities of the Bank and its executive management, and to ensure that activities are aligned with the requirements of the Central Bank of Jordan and all other regulatory authorities, in the interest of shareholders, depositors and all related parties.

The Board of Directors consists of 11 members elected by the General Assembly of the Bank, and the members of the Board have different and varied experiences and skills that increase the effectiveness and efficiency of the Board. Also, all members of the Board of Directors are non-executive members.

The Bank is committed to implementing what is stated in the Corporate Governance Guide approved by the Bank and published on the Bank's website.

The Bank has a guide for governance, information management and associated technology approved by the Board of Directors and published on the Bank's website.

Several specialized committees emerge from the Board of Directors, each with its own objectives and powers, which work in an integrated manner with the Board of Directors to achieve the Bank's objectives. These committees are:

1. Audit Committee

Mrs. Simona Sabella / Independent - Chairman of the Committee

Mr. Ghassan Aqeel – Vice Chairman / Independent – Member

Mr. “Clement Marie” Me’marbash / Independent – Member

The majority of the members of the committee, including the chairman of the committee, shall be independent members, and the Chairman of the Board shall not be the chairman or member of the committee. The Chairman of the Committee may not be the Chairman of any other committee emanating from the Board, and the majority of the Committee members must have academic qualifications in accounting or finance or hold professional certificates in these two fields. They must have appropriate practical experience in the areas of accounting, finance, external auditing, internal auditing or banking.

- The committee is responsible for reviewing the following matters:
 - Scope, results and adequacy of the Bank’s internal and external audit.
 - Accounting issues that have a material impact on the Bank’s financial statements.
 - Internal control and monitoring systems in the Bank.
- The Committee submits recommendations to the Board regarding appointment of the external auditor, termination of their work, their fees, and any conditions related to contracting with them, including any other work that the committee intends to assign to them, in addition to evaluating their independence.
- The Committee charter must include the following:
 - The authority to obtain any information from the executive management directly or through the Executive Director of the Internal Audit Department.
 - The right to summon any administrator to attend any of its meetings.
- The Committee shall meet (separate meetings) with the External Auditor, the Executive Director of the Internal Audit Department, and the Executive Director of the Compliance Department at least once a year without the presence of any other members of senior executive management.
- The Committee reviews and monitors the procedures that enable the employee to confidentially report any error in the financial reports or any other matters. The Committee ensures that the necessary arrangements are in place for an independent investigation and ensures that the results of the investigation are followed up and treated objectively.
- The Committee must verify the Internal Audit Department’s compliance with the international standards for the professional practice of internal auditing issued by the Institute of Internal Auditors, including conducting an independent external evaluation of the internal audit activity at least once every five years and providing the Central Bank with a copy of this evaluation.
- The Committee must verify the availability of sufficient resources and a sufficient number of qualified personnel to manage internal audit and subject them to specialized training programs, including in the field of corporate governance.
- The Committee must ensure that internal audit staff are rotated to audit the Bank’s activities every three years as a maximum. In the event that it is not possible to achieve this in certain areas, the Committee’s approval will be taken on the justifications for non-compliance, especially in specialized cases, such as information technology and cybersecurity auditing.
- The Committee must verify that internal audit employees are not assigned to perform any executive tasks.
- The Committee must verify that all of the Bank’s activities are subject to audit - in accordance with the risk-based approach - including those assigned to external parties.
- The Committee must evaluate the performance of the Executive Director of the Internal Audit Department and determine his/her remuneration in a manner consistent with the performance evaluation policy approved by the Board.
- Establishing appropriate mechanisms to ensure that the Bank provides a sufficient number of qualified personnel to fill internal control tasks so that they are trained and compensated appropriately.
- Study and evaluate any additional work outside the scope of the audit carried out by the external auditor, such as providing administrative and technical consultations, ensuring that they do not affect their independence, and recommending them to the BOD to take a decision therein.

2. Risk Management Committee

Mr. Issam Al-Muhtadi / Independent - Chairman

Mr. Hosameddin Mohammad / Non-independent - Vice Chairman

Mrs. Simona Sabella / Independent - Member

This Committee is composed of at least three members, with the majority of the committee members, including the committee chairman, being independent members. The Committee also meets at least once every three months and whenever necessary. This committee undertakes the following tasks:

- Ensuring the Bank has a comprehensive risk management strategy that includes the type and level of acceptable risks for all Bank activities.
- Verifying the availability of policies and tools to identify, measure, analyze, evaluate and monitor risks, reviewing them annually at a minimum to ensure their effectiveness and amending them if necessary.
- Verifying the availability of a risk management system that ensures the accuracy and adequacy of the data used to identify, measure, analyze, evaluate and monitor risks and losses that may result from them, and maintain the necessary capital to confront them.
- Verifying the effectiveness of the Risk Management Department's work procedures and evaluating the extent of executive management's commitment to the approved policies and procedures.
- Providing the Board with periodic reports on the risks to which the Bank is exposed, including violations of acceptable risk levels and procedures for addressing them.
- Keeping abreast of developments that affect the Bank's risk management.
- Verify the existence of means that help manage risks, including but not limited to:
 - Self-assessment of risks and development of risk indicators.
 - Preparing a historical database of losses, identifying the sources of those losses, and classifying them according to the type of risks.
 - Providing the necessary equipment, appropriate automated systems, and quantitative methods.
- Verifying the availability of sufficient resources and a sufficient number of qualified personnel to manage risks and subjecting them to specialized training programs.
- Evaluating the performance of the Executive Director for Risk Management and determining his/her compensations in accordance with the performance evaluation policy approved by the Board, after seeking the opinion of the CEO.

3- Corporate Governance Committee

Mr. "Clement Marie" Maamarbachi / Independent - - Chairman of the Committee

Mr. Yazeed Al-Mufti / Non-independent - Vice Chairman

Mrs. Simona Sabella / Independent - Member

This Committee shall be composed of at least three members, with the majority of the Committee members being independent members and including the Chairman of the Board. The Committee Chairman must also be an independent member. This Committee undertakes the following tasks:

- Supervising the preparation of the Corporate Governance Guide and its approval by the Board, so that this Guide expresses the Bank's own view of Corporate Governance in terms of its concept, importance and basic principles, in a manner that is compatible at a minimum with the legislation in force and to ensure the achievement of best practices in this field, and that it is updated whenever the need arises.
- Providing the Central Bank with a letter signed by all members of the Committee confirming the conformity of the Bank's Corporate Governance Guide with the corporate governance instructions for banks issued by the Central Bank of Jordan within two months from the date of making any amendment.
- Verifying the correction of the observations contained in the report of the Internal Audit Department - or any other relevant party - regarding the Bank's commitment to the Corporate Governance Guide.
- Notify the Central Bank immediately upon verifying any violations of the provisions and requirements of these instructions.
- Preparing a governance report and submitting it to the Board of Directors.

- Establish written work procedures to implement the provisions of these instructions, review them, and evaluate the extent of their application on an annual basis.
- Studying the observations of the Securities Commission regarding the application of governance in the Bank and following up on what was done in this regard.

4. Nomination and Remuneration Committee

Mr. Esam Al-Muhtadi / Independent - Chairman of the Committee

Mr. Hasan Abu Al-Ragheb / Non-independent - Vice Chairman

Mr. Hisham Al-Masri / Non-independent - Member

Mr. “Clement Marie” Maamarbachi / Independent - Member

Mrs. Simona Sabella / Independent - Member

This Committee consists of at least three members, so that the majority of the members of the Committee, including the Chairman of the Committee, are independent members. The Committee is responsible for several matters, the most important of which are:

- Study the suitability of the persons nominated to join the Board, taking into account the capabilities and qualifications of the nominated persons, and submit the appropriate recommendation to the Board. In the event of a member being re-nominated, the number of times he/she has attended and the effectiveness of his/ her participation in the meetings of the Board and its committees shall also be taken into consideration.
- Informing any person (including a representative of a legal person) applying for candidacy for Board membership in writing of the Board's decision stating that the provisions of the current Corporate Governance Instructions or any instructions issued by the relevant regulatory authorities do not apply to him/her.
- Nominating qualified persons to the Board to join the senior executive management.
- Ensure that Board members attend workshops and seminars on banking topics, including corporate governance, risk management, and the latest developments in banking.
- Determine whether the member achieves the status of an independent member, taking into account the minimum conditions stated in Paragraph (5/e) related to the conditions for the member's independence of the corporate governance instructions in effect, review this on an annual basis, and provide the Central Bank of Jordan and the Securities Commission with any developments on independence of any the independent members.
- Evaluate the work of the Board as a whole and its committees and members individually on an annual basis, provided that the Committee follows specific and approved principles in the evaluation process so that the criterion for evaluating performance is objective, and that the Committee informs the Central Bank of Jordan and the Securities Commission of the result of this evaluation. The members of the Board (except the members of the Nomination and Remuneration Committee) evaluate the performance of the Nomination and Remuneration Committee and its members separately on an annual basis.
- Providing information and summaries on the background of some important topics about the Bank to Board members upon request, and ensuring that they are constantly informed of the latest topics related to banking.
- Develop a policy for evaluating performance and granting financial rewards to the Bank's administrators and reviewing it periodically, so that it includes a mechanism for determining the salaries, bonuses and privileges of the CEO and the rest of the members of the executive management. The Committee may not delegate this task to the executive management, and this policy must be approved by the Board.

5- Compliance Committee

Mr. Hassan Abu Ragheb / Non-independent - Chairman of the Committee

Mrs. Simona Sabella / Independent- Vice Chairman

Mr. “Clement Marie” Maamarbachi / Independent - Member

This Committee consists of at least three members, with the majority of its members being independent members. The Committee also meets at least once every three months and whenever necessary. This Committee undertakes the following tasks:

- Ensuring the existence of a compliance policy for the Bank and procedures emanating from it, to ensure establishment of a compliance function capable of performing its tasks effectively and so that the Committee conducts an evaluation of the effectiveness of the Bank's management of non-compliance risks at least once a year.
- Approving the annual plan and reviewing the periodic reports prepared by the Compliance Department, which include assessing the risks of non-compliance, violations, deficiencies, and corrective measures that have been taken.
- Supervising the implementation of the Bank's compliance policy, and ensuring that the Bank's executive management resolves all compliance-related issues quickly and effectively.
- Supervising the work of the Compliance Department, and ensuring that appropriate mechanisms are in place to monitor the compliance of all administrative levels in the Bank with all regulatory requirements, applicable legislation, and international standards, including the recommendations of the Financial Action Task Force.
- Verifying the availability of sufficient resources and a sufficient number of qualified personnel to manage compliance and subjecting them to specialized training programs.
- Evaluating the performance of the Executive Director of Compliance Management and determining his/her compensations in line with the performance evaluation policy approved by the Board, after seeking the opinion of the CEO.

6. Facilities Committee

Mr. Yazeed Al-Mufti / Non-independent - Chairman of the Committee

Mr. Issam Al-Muhtadi / Independent- Vice Chairman

Mr. Hasan Abu Al-Ragheb / Non-independent - Member

Mr. Yaseen Al-Talhouni / Non-independent - Member

Mr. Mazen Al-Sahsah / Non-independent - Member

This Committee consists of at least five members. One of the members of the Committee may be independent, provided that none of its members are in the Audit Committee.

This Committee is formed to exclusively consider facilities that exceed the authority of the highest committee in the Executive Management according to the following:

- Its powers shall be limited to taking the appropriate decision regarding the facilities that were recommended for approval by the Executive Management Committee referred to above.
- Determine upper limits for the powers entrusted to this Committee related to granting, amending, renewing, structuring, scheduling, or settling credit facilities, so that there are clear powers for the Board in particular.
- The quorum for the Committee's meetings must be attended by at least four members, and its decisions are taken by a majority of its members, regardless of the number of those present.
- The Committee shall submit to the Board the details of the facilities approved by it.

7. IT Governance Committee

Mr. “Clement Marie” Maamarbachi / Independent - Chairman of the Committee

Mr. Hisham Al-Masri / Non-independent - Vice President

Mr. Esam Al-Muhtadi / Independent - Member

This Committee consists of at least three members, and it is preferable that its membership includes persons with experience or strategic knowledge in information technology, so that this Committee assumes the following tasks and responsibilities:

- Adopting the strategic goals of information technology and the appropriate organizational structures, including the steering committees at the level of the senior executive management, and in particular (the Information Technology Steering Committee), in a way that ensures the achievement and meeting of the strategic goals of the Bank and achieving the best added value from projects and investments of information technology resources, and the use of tools and standards necessary to monitor and ensure the extent to which this is achieved, such as using the IT Balanced Scorecards system, calculating the rate of return on investment (ROI), and measuring the impact of contributing to increasing financial and operational efficiency.
- Adoption of the general framework for managing, controlling and monitoring information technology resources and projects that simulates the best accepted international practices in this regard, and specially (COBIT), which complies with and meets the objectives and requirements of governance instructions and the associated information and technology management by sustainably achieving the institutional objectives set forth in the mentioned instructions, achieving the accompanied matrix of information and technology objectives, and covering information technology governance processes.
- Adoption of the matrix of institutional objectives contained in Annex No. 1 of the accompanied IT management and governance instructions and the update contained therein in the Central Bank Circular 10-6-984, and the objectives of information and associated technology contained in Annex No. 2 and the update contained therein in the Central Bank Circular 10-6-984, considering its data as a minimum, and describing the sub-goals necessary to achieve them.
- Adopting a matrix of responsibilities (RACI Chart) towards the main processes of IT governance in Annex No. (3) and the update to them in the Central Bank Circular 10-6-984 and the sub-processes emanated from it in terms of: the entity, entities, person or parties primarily (Responsible), (Accountable), (Consult), and (Informed) towards all operations in the aforementioned facility, guided by the COBIT 2019 standard in this regard.
- Adopting the importance and prioritization of the Enterprise Goals and their relationship to the Alignment Goals and the Governance and Management Objectives, in addition to their relation to the rest of the enabling components (Enablers/Components). This is based on a qualitative and/or quantitative study prepared for this purpose on an annual basis, at least, that takes into consideration the factors affecting formation of the Information Technology Governance Framework (Design Factors – COBIT 2019) in a way that is commensurate with the privacy and strategies of the Bank, provided that topics of cyber security, risk management, privacy and data protection, compliance, monitoring, audit and strategic alignment are included as the Focus Area and of high priority, so that the level of maturity of activities related to the objectives of governance and management and the rest of the seven enabling elements is directly proportional to the degree of importance and priority according to the results of the above-mentioned study, provided that the level of maturity of the goals of high importance and priority is not less than the level 3 Fully Achieved according to the maturity scale contained in the framework COBIT 2019, and it is allowed to consider no more than 26% of the goals mentioned in the sixth above within the goals of the management (with no more than 9 goals as maximum out of 35 goals) as being of lower importance and priority, depending on the results of the aforementioned study.
- Ensuring the existence of a general framework for information technology risk management that is compatible and integrated with the overall general framework for risk management in the Bank and that takes into account and meets all the information technology governance processes mentioned in Annex No. (3).
- Approving the budget of IT resources and projects in line with the strategic objectives of the Bank.
- General supervision and review of the progress of IT operations, resources and projects to ensure their adequacy and their effective contribution to achieving the requirements and business of the Bank.

- Reviewing IT audit reports and taking the necessary actions to address deviations.
- Recommending to the Board to take the necessary measures to correct any deviations.
- Adoption of a Cybersecurity Policy.
- Adoption of the Cybersecurity Program.
- Compliance check with cybersecurity policy and program.
- Submit a semi-annual report to the Board of Directors on the work and activities of the Committee.
- Reviewing the committee's charter every 3 years and/or whenever the need arises, and submitting any amendments thereto to the Board of Directors for approval.
- Studying any topic presented to the committee by the Board of Directors or the committee deems necessary to discuss it and express an opinion and recommendation on it to the Board of Directors.

8. Strategies Committee

Mr. Ghassan Aqeel / Chairman of the Committee - Non-independent

Mr. Yazeed Al-Mufti / Vice Chairman - Non-independent

Mr. Hisham Al-Masri / Member - Non-independent

Mr. Esam Al-Muhtadi / Member - Independent

The Committee is formed by a decision of the Board of Directors, so that the Committee assists the Board in setting strategic goals and assists the executive management in designing the strategy and issuing recommendations to the Board for approval. This Committee assumes the following duties and responsibilities:

- Defining strategic objectives in coordination with the executive management and submitting them to the Board of Directors for approval.
- Ensure the preparation of strategic and operational plans and ensure that strategic objectives are included within them.
- Follow up on achieving strategic goals through key performance indicators.
- Submit a semi-annual report to the Board of Directors on the work and activities of the Committee.
- Reviewing the Committee's charter every 3 years and/or whenever the need arises, and submitting any amendments thereto to the Board of Directors for approval.
- Studying any topic presented to the Committee by the Board of Directors or the Committee deems necessary to discuss it and express an opinion and recommendation on it to the Board of Directors.

The table below shows number of meetings of the BOD and its committees, in addition to number of meetings attended by each member during the year 2024

	Total Number of Meeting Held in 2023	BOD	Facilities Committee	Audit Committee	Corporate Governance Committee	Nomination & Remuneration Committee	Risk Management Committee	Strategies Committee	IT Governance Committee	Compliance Committee
		9	24	8	2	7	10	3	4	6
1	Mr. Yazeed Adnan Mustafa Al-Mufti	9(9)	24(24)		2(2)			3(3)		
2	Mr. Hosameddin Abdulwahab Ali Mohammad Banque Misr Representative (As of 1/9/2024)	3(4)					3(3)			
3	Mr. Ghassan Ibrahim Fares Aqeel, Representative of ASTRA	9(9)		8(8)				3(3)		
4	Mr. Mazin Hamdi Mohammad Al-Sahsah Representative of Social Security Corporation	8(8)	21(24)							
5	Mr. Yaseen Khalil "Mohammad Yaseen" Al-Talhouni	4(9)	8(24)							
6	Mr. Hasan Ali Hussein Abu Al-Ragheb	9(9)	23(24)			7(7)				6(6)
7	Mr. Hisham Zafer Taher Al-Masri	9(9)				7(7)		3(3)	4(4)	
8	Mr. Esam "Mohammad Farouq" Rushdi Al- Muhtadi	9(9)	24(24)			7(7)	10(10)	3(3)	4(4)	
9	Mr. "Clement Marie" Farajallah Maamarbachi	8(9)		2(2)	2(2)	7(7)			4(4)	2(2)
10	Mrs. Simona Auguste Jacob Sabella	9(9)		8(8)	2(2)	7(7)	10(10)			6(6)
11	Mr. Akef Abdullatif Mohammad Al- Mughrabi Banque Misr Representative (Until 1/9/2024)	4(5)					6(6)			
12	HE. Eng. Sami Issa Eid Smairat (Until 18/9/2024)	5(5)		6(6)	1(1)		6(6)		2(2)	4(4)
13	Mrs. Suha Baseel Andrawos Ennab, Representative of Social Security Corporation (Attended BOD meeting No. 4/2024 on 8/6/2024)	1(1)								

The numbers in parentheses represent the number of board/committee meetings held during the member's membership term.

BOD Members of Cairo Amman Bank during the Year 2024

Mr. Yazeed Adnan Mustafa Al-Mufti

BOD Chairman

Nature of membership: Non-independent

Nationality	Jordanian
Membership date	1990
Date of birth	27/03/1953
Academic qualifications	Bachelor Degree in BA / American University - Beirut
Practical experience	<p>Mr. Yazeed Al-Mufti has a great banking and financial experience, as he started his work in Citi Bank, and in 1989 he joined the family of Cairo Amman Bank, where he held the position of General Manager until October 2004.</p> <p>In 10/2012 Mr. Yazeed Al-Mufti was elected as BOD Chairman for Cairo Amman Bank and he is currently the chairman of the facilities committee emanating from the BOD and member in each of the governance committee and strategies committee.</p> <p>In addition to his chairmanship of the Board of Directors of Cairo Amman Bank, Mr. Yazeed Al-Mufti holds the presidency of the Board of Directors of Safa Bank in Palestine, and is a member of the boards of directors of Zara Investment Holding Company, the Middle East Insurance Company, and the Middle East Holding Company</p>

Mr. Hosameddin Abdulwahab Ali Mohammad

BOD Vice-Chairman

Representative of Banque Misr

Nature of membership: Non-independent

Nationality	Egyptian
Representation date	1/9/2024
Date of birth	23/07/1969
Academic qualifications	Bachelor of Commerce from the College of Commerce, Economics and Political Science, Kuwait University.
Practical experience	<p>Mr. Hossam Eddin Abdulwahab started his banking career in 1989 with the Gulf Bank in the State of Kuwait, then moved to Procter & Gamble in 1991 to move in positions throughout his tenure in the company over the course of 9 years, where he held the position of Head of the Investment Department in the company in 2000, then he worked as the Investment Manager in Investia Venture Capital Company from 2000 till 2001.</p> <p>In 2001, he moved to Citibank - Egypt to assume leadership positions in the period from 2001 to 2006, in the areas of risks, branches and operations, and then moved to the regional headquarters of Citibank in London as Vice President of Credit Operations in Europe, the Middle East and Africa during the period from 2006 Until 2008, he worked as General Manager of Retail Banking at Bank Audi - Egypt from 2008 until 2012, after which he moved to the Arab Banking Corporation to hold the position of Executive Board Member, Head of Retail Banking and Branches during the period from 2012 to 2016 and during the period from 2016 Until September 2018, he held the position of Deputy Chief Executive Officer of Al Ahli Bank of Kuwait, responsible for retail banking, branches, and small and medium enterprises.</p>
Membership in committees emanating from the Board of Directors of the Bank	Vice Chairman of the Risk Management Committee
Membership in the BODs of other companies	<p>Misr Capital Investments</p> <p>Banque Misr Foundation for Community Development</p> <p>Charitable Investment Fund for Education Support</p> <p>Misr for Digital Innovation</p> <p>Misr Lebanon Bank</p> <p>Cleopatra Hospitals Group</p> <p>Misr Europe Bank</p>
Jobs currently occupied outside the Bank	<p>Vice Chairman of the Board of Directors of Banque Misr</p> <p>Mr. Hossam Abdel Wahhab joined as of October 2018 as Vice Chairman of the Board of Directors of Banque Misr responsible for all support sectors in the bank (banking operations - information technology - administrative and engineering affairs - information security risks - internal control - debts processing)</p>

Mr. Ghassan Ibrahim Fares Aqeel

Member

Representative of Arab Supply Trading Co. / Saudi Arabia (ASTRA Group)

Nature of membership: Non-independent

Nationality	Jordanian
Representation date	2002
Date of birth	2/5/1968
Academic qualifications	Master's degree in administration / Thunderbird University Bachelor degree in accounting / Jordan University Certified Public Accountant (CPA) University of Illinois
Practical experience	CEO of Astra Group Experience in auditing through working as an audit manager at Arthur Anderson Company
Membership in the Bank BOD emanating committees	Chairman of the Strategies' Committee Member in the Audit Committee
Membership in the other companies' BODs	Astra Industrial Group Company Arab Cooperative Insurance Company Audacia Capital Middle East Insurance Company
Jobs currently occupied outside the Bank	CEO of the Saudi Astra Company

Mr. Mazen Hamdi Al-Sahsah

Member

Social Security Corporation Representative

Nature of membership: Non-independent

Nationality	Jordanian
Representation date	1/9/2021
Date of birth	31/12/1975
Academic qualifications	Bachelor degree in Financial and Banking Science from Al-Yarmouk University / 1997 FMVA Financial Modelling & Valuation Analyst Certificate Certified Valuation Analyst (CVA) certificate Certified in Financial Management (CFM) certificate Certified Management Accounting (CMA) certificate
Practical experience	Head of the Department of Studies and Financial Analysis/ Directorate of Project Finance and Tourism Portfolio in the Social Security Fund Investment Fund (2008 – present)
Membership in the Bank BOD emanating committees	Member of the facilities committee
Membership in the other companies' BODs	Social security corporation representative in the BOD of the National Co. for investment in Infrastructure Projects (11/3/2020 – 1/9/2021) Social Security corporation representative in the BOD of the Kingdom Electricity Company (12/5/2019 – 11/3/2020) Social security corporation representative in BOD of Jordan Commercial Bank (1/4/2018 – 30/4/2019) Social Security Corporation representative in BOD of Aqaba Saraya Company (1/5/2013 – 1/4/2017)
Jobs currently occupied outside the Bank	Head of Studies and Financial Analysis Department/ Directorate of Project Finance and Tourism Portfolio in the Social Security Investment Fund.

Mr. Yaseen Khalil (Mohammad Yaseen) Al-Talhouni

Member

Nature of membership: Non-independent

Nationality	Jordanian
Membership date	1998
Date of birth	8/5/1973
Academic qualifications	Bachelor degree of economic sciences / George Town University - USA
Practical experience	Businessman
Membership in the Bank BOD emanating committees	Member in the facilities committee
Membership in the other companies' BODs	ZARA Investment Holding Company Jordan Tourism and Hotels' Company Jordan Electricity Company Jordanian Al-Himah Minerals Company
Jobs currently occupied outside the Bank	General Director of ZARA Investment Holding Company BOD vice-chairman / delegate member of Jordan Tourism and Hotels' Co. BOD Chairman of Jordanian Al-Himah Minerals Company

Mr. Hasan Ali Hussein Abu Al-Ragheb

Member

Nature of membership: non-Independent

Nationality	Jordanian
Membership date	2016
Date of birth	24/5/1973
Academic qualifications	Bachelor degree in Economics and Business Administration / Tennessee University / USA
Practical experience	BOD Member of First Insurance Company - Solidarity General Director of Al-Yarmouk Insurance Company Vice-chairman of Jordan Insurance Federation
Membership in the Bank BOD emanating committees	Chairman of the Compliance Committee Vice-chairman of the Nominations and Remuneration Committee Vice-chairman of the Facilities Committee
Membership in the other companies' BODs	Middle East Insurance Co. Al-Atyaf International Trade Investments Co. Al-Eshraq Trade Investments Co. Member in the BOD of Tamallak Leasing Co.
Jobs currently occupied outside the Bank	Businessman

Mr. Hisham Zafer Taher Al-Masri

Member

Nature of Membership: Non-independent

Nationality	Jordanian
Membership date	3/2021
Date of birth	19/2/1981
Academic qualifications	Bachelor in Business Administration / Economy from North Eastern University 2003 Rothman Programs for Executive Management 2014/2015
Practical experience	Administrative partner in Al-Zafer Co. for Investment - Amman / Jordan (2015 - Present) CEO of Technical Co. for Automotive and Spare Parts - Amman / Jordan (9/2006 - Present)
Membership in the Bank BOD emanating committees	Vice-chairman of the IT Governance Committee Member in the Nominations and Remuneration Committee Member of the Strategies Committee
Membership in the other companies' BODs	Jordan Vegetable Oil Industries Ltd., Palestine. The National Beverage Company (Coca-Cola - Cappy) - Palestine. Jordan Tourist Transportation Company (Jet), Amman - Jordan. Al-Hajj Taher Al Masry Company Limited Shareholding. Palestine Co. for Development & Investment Ltd (PADICO Holding) Palestine Youth Pioneers Organization (YPO) TEMOT International GMBH
Jobs currently occupied outside the Bank	Administrative partner in Al-Zafer Co. for Investment Co CEO of Technical Co. for Automotive and Spare Parts Co-Founder of Choice Software Development Company Co-Founder of Douz IT Company

Mr. Esam “Mohammad Farooq” Rushdi Al-Muhtadi

Member

Nature of membership: Independent

Nationality	Jordanian
Membership date	2018
Date of birth	18/11/1968
Academic qualifications	Master's degree in Business Administration - USA Bachelor degree in Business Administration - Finance /USA
Practical experience	Co-Founder in Al-Bayan for Administrative Consultations & Commercial Agencies Company Amman Office manager of Huron Consulting Middle East Amman Office manager of Next Move Company Manager of the Foreign Department at Cairo Amman Ban
Membership in the Bank BOD emanating committees	Chairman of the Remuneration and Nominations Committee Chairman of the Risk Management Committee Member of the IT Governance Committee Member of the Strategies' Committee
Membership in the other companies' BODs	Safa Bank - Palestine
Jobs currently occupied outside the Bank	Co-Founder of Al-Bayan for Administrative Consultations and Commercial Agencies' Company

Mr. “Clement Marie” Farajallah Maamarbachi

Member

Nature of membership: independent

Nationality	Lebanese
Membership date	24/04/2022
Date of birth	02/01/1955
Academic qualifications	OPM 26 –Owner President Management (OPM) from Harvard Business school (HBS) Boston USA - 1998 Bachelor's degree in electrical and mechanical engineering from E.S.T.P - Paris - France - 1979
Practical experience	MiDis Group - Board Member and Shareholder 1983-2020 MDS Arabia Ltd - President and Shareholder 1992-2020 MDS - Saudi Arabia Co. / MMR - CEO, Chairman and shareholder - 1991-2016 Jordan Investments and Finance Bank - Board Member 2000-2005
Membership in the Bank BOD emanating committees	Chairman of the IT Governance Committee Chairman of Corporate Governance Committee Member in the Remuneration and Nominations Committee Member of Compliance Committee
Membership in the other companies' BODs	
Jobs currently occupied outside the Bank	

Simona Auguste Jacob Sabella

Member

Nature of Membership: Independent

Nationality	Jordanian
Membership date	13/4/2023
Date of birth	17/7/1955
Academic qualifications	Bachelor of English from the University of Jordan 1977. Advanced training course in banking facilities / Chase Manhattan Bank London
Practical experience	<p>4/2023 – Present, Member of the Board of Directors of Cairo Amman Bank</p> <p>1/2023 – Present, Member of the Board of Directors of the Arab Banking Corporation/ Egypt</p> <p>7/2023 – Present, Member of the Board of Directors of Al-Watanieh for Financial Services - Awraq Investments</p> <p>2019 – 11/2024, Member of the BOD of the Royal Equestrian Federation of Jordan</p> <p>2008 – 10/2019 General Manager of Arab Banking Corporation Bank/Jordan</p> <p>2008 – 10/2019 Chairman of the BOD of the Arab Cooperation for Financial Investments</p> <p>2014 – 10/2019 Member of the BOD of the Arab Financial Services Company/ Bahrain</p> <p>2015 – 10/2019 Member of the Board of Directors of the Institute of Banking Studies</p> <p>2015 – 3/2018 Member of the Board of Directors of the Association of Banks in Jordan</p> <p>2009 – 2010 Member of the Board of Directors of Visa Card Services Company (Jordan)</p> <p>2008 – 2010 Member of the Board of Directors of Amlak Finance Company (Jordan)</p> <p>2008 – 2009 Member of the Board of Directors of Industrial Development Bank</p> <p>1/2008 – 8/2008 Deputy General Manager/Cairo Amman Bank</p> <p>1999 – 2008 Member of the BOD of the Jordan Mortgage Refinance Company (Jordan)</p> <p>2002 - 2007 Assistant General Manager – Risk Management and Compliance Control/ Cairo Amman Bank</p> <p>2001 - 2002 Assistant General Manager – Internal Audit/Cairo Amman Bank</p> <p>1995 - 2001 Assistant General Manager–Personnel Services Department/Cairo Amman Bank</p> <p>1986 - 1995 Director of Corporate Facilities Department/ Bank of Jordan</p> <p>1982 - 1986 Director of Corporate Facilities Department/Chase Manhattan Bank Jordan</p> <p>1/1982-6/1982 Credit Analyst – Corporate Facility Dept./Chase Manhattan Bank London</p> <p>1/1981-12/1981 Advanced Training Course in Banking Facilities/Chase Manhattan Bank London</p> <p>1977-1980 Head of Banking Services/Chase Manhattan Bank Jordan</p> <p>1/1981- 12/1981 Advanced Training Course in Banking Facilities/Chase Manhattan Bank London</p> <p>2010 – 2016 Member of the General Assembly of the Royal Equestrian Federation of Jordan</p> <p>Member of the European Organization for Arabian Horses / Switzerland</p>
Membership in the Bank BOD emanating committees	<p>Chairman of the Audit Committee</p> <p>Vice-chairman of the Compliance Committee</p> <p>Member of the Nomination and Remuneration Committee</p> <p>Member of the Corporate Governance Committee</p> <p>Member of the Risk Management Committee</p>
Membership in the other companies' BODs	<p>1/2023 – Present, Member of the BOD of the Arab Banking Corporation/ Egypt</p> <p>7/2023 – Present, Member of the BOD of Al-Watanieh for Financial Services - Awraq Investments</p>
Jobs currently occupied outside the Bank	<p>-</p> <p>-</p>

Mr. Akef Abdullatif Mohammad Al-Mughrabi

BOD Vice-Chairman until 1/9/2024

Representative of Banque Misr

Nature of membership: Non-independent

Nationality	Egyptian
Representation date	From 12/10/2023 to 1/9/2024
Date of birth	27/06/1977
Academic qualifications	Master Degree in BA / American University - Cairo Bachelor of Accounting / American University - Cairo
Practical experience	<p>BOD Vice-chairman/ Banque Misr/Egypt</p> <p>Mr. Akef Al-Mughrabi joined Banque Misr in August 2016 in his capacity as Vice-Chairman of the Board of Directors. Prior to that, he spent 16 years at Citibank, where he occupied many positions in the course of his work in the banking sector, including credit analysis, corporate finance and rating consultancy, in addition to banking services for companies and investment.</p> <p>Al-Mughrabi gained international professional experience by working in many countries such as Egypt, Bahrain, Saudi Arabia, the United Kingdom and the Netherlands, where he led and implemented many financing operations for companies and the Sovereign Wealth Fund through bank loans and through the issuance of bonds and sukuk.</p> <p>Mr. Akef Al-Mughrabi is responsible for the various lines of business at Banque Misr, which include: companies, treasury, investment, small and medium enterprises, banking retail, branches, Islamic finance, international transactions, international business, financial inclusion and digital transformation.</p> <p>He also carried out many mergers and acquisitions and financing operations for companies through bank loans and by issuing bonds, and supervised the offering of companies on the stock exchange and the transactions of derivatives contracts.</p>
Membership in the committees emanating from the Bank's BOD	Vice- Chairman of the Risk Management Committee
Membership in the boards of directors of other companies	<p>Chairman of the Board of Directors of Misr Company for Digital Innovation.</p> <p>Chairman of the Board of Directors of Egypt Capital Investments (LLC)</p> <p>Member of the Board of Directors of Misr Lebanon Bank (Sal)</p> <p>Member of the Board of Directors of the Egyptian Banking Institute.</p> <p>Member of the Board of Directors of Misr Holding Insurance Company (LLC)</p> <p>Member of the Board of Directors of Egypt Air Holding Company.</p> <p>Member of the Board of Directors of Altera</p> <p>Member of the Board of Directors of 50 Africa</p> <p>Member of the Board of Directors of Abraj Misr.</p> <p>Member of the Board of Directors of Misr Investment and Export Development Company.</p> <p>Member of the Board of Directors of the American Chamber in Egypt.</p> <p>Member of the Board of Directors of IT Industry Development Agency - ITIDA</p> <p>Member of the Board of Directors of CI Capital Holding for Financial Investments.</p> <p>Member of Board of Directors of MCI Capital Healthcare Partners Healthcare Board of Directors.</p>
Jobs currently held outside the Bank	CEO and Managing Director of Suez Canal Bank

His Excellency Engineer Sami Issa Eid Smairat

Member Until 18/9/2024

Nature of membership: Independent

	Jordanian
Membership date	24/4/2018 to 18/9/2024
Date of birth	13/4/1971
Academic qualifications	Master's degree in Business Administration (NYIT) (MBA) Master's degree of telecommunications engineering – University of Jordan Bachelor degree in electrical engineering – University of Jordan
Practical experience	Deputy CEO of Jordan Telecom Group (Orange) CEO of the Corporate and Institutional Sector CEO of Wannado Company Jordan Co-Founder of Siberia Company Jordan Vice CEO and Commercial Manager of Global One Co. Research and Teaching Assistant in University of Jordan
Membership in the Bank BOD emanating committees	Chairman of the Audit Committee Vice-chairman of the Corporate Governance Committee Vice-chairman of the Compliance Committee Member in the IT Governance Committee Member in the Risk Management Committee
Membership in the other companies' BODs	Chairman of the BOD of Petra Company for Payment Services via Mobile Phones. Chairman of the Board of Directors of the Japan-Jordan Fertilizer Company Member of the BOD of Jordan Phosphate Mines Company Member of the International Data Center Commission Member of the National Cyber Security Council. Member of the Board of Trustees of Princess Sumaya University for Technology Member in BOD of (Sodetel) Company
Jobs currently occupied outside the Bank	His Excellency the Minister of Digital Economy and Entrepreneurship

Senior Executive Management as of 2024

Dr.Kamal Gharib Abdel Rahim Al Bakri: Chief Executive Officer (CEO)

Date of birth	7/6/1969
Appointment date	4/1/2003
Academic qualifications	PhD in Banking Governance from Salford Manchester / UK 2024 Master's degree in International Banks and Finance Management from Salford Manchester / UK 2017 Bachelor Degree in Law from University of Jordan 1991 Holds the title of Professor of Law
Practical experience	Extensive experience in banking, where he occupied the position of CEO of Cairo Amman Bank since 2008 Former Vice General Director of CAB Legal Department Manager and legal advisor of CAB Vice Chairman of BOD of the Loan Guarantee Company L.L.C, BOD Chairman of the Jordan Express Tourist Transport Company (JET) L.L.C, BOD member of the Jordanian Insurance Company L.L.C, BOD chairman of the Real Estate Portfolio Company L.L.C, BOD member of Jordan Payments and Clearing Company Head of the Board of Directors of Tamallak Leasing Co, BOD member of Safa Bank (Islamic Bank) - Palestine Member of the Board of Trustees of the University of Jordan Head of Board of Directors of Network International for Payment Services - Jordan. Former board member in many public and private companies working in different sectors such as tourism, education, industry and real estate development Member of the Supreme Council of the Economic and Social Foundation for Military Retirees and Former member of the Board of Trustees of the University of Science and Technology, the Association of Banks operating in Jordan, the Institute of Banking Studies, the Jordan Economic Dialogue Committee, BOD of the Scientific Research and Innovation Fund. BOD member of MadfootCom for Electronic Payment

Dr.Khalid Mahmoud Abdulla Qassem: Head of Shared Services Group

	22/02/1963
Appointment date	1/10/2008
Academic qualifications	PhD. Degree in Business Administration 2017 Master's Degree in Business Administration – International Trade 2000 Bachelor Degree in Financing 1999
Practical experience	Chairman of the Joint Services Group since 09/2019 until now Deputy General Manager for Operations, Information Technology and Support Services (Joint Services Group) from 10/2008 until 9/2019 Assistant General Manager for Operations – Support Group - Bank Al Jazira – Jeddah, KSA, from 6/ 2004 to 9/2008 Principal Program Manager/Operations Department - Arab Bank Limited from 1/2003 to 7/2004 Regional Manager for Banking Operations/Cairo Amman Bank - Palestine from 2000 up to 12/2002 Director of Operations/Cairo Amman Bank from 6/1997 to 12/1999 Director of Operations /National Bank of Jordan from 3/1994 to 6/1997 Controller of the Foreign Department/ Bank of Jordan from 10/1991to 3/1994 Assistant Manager /National Bank of Kuwait – Kuwait 2/1988 until 8/1990 Member of the Founding Committee and Member of the Board of Directors /Safa Islamic Bank – Palestine from 5/2016 until now Member of the Board of Directors /MadfootCom Company for Electronic Payment from 1/2024 to 1/2025 Chairman of the Board of Directors /Solutions Co. for Payment Services from 05/ 2017 to 6/2020 Member of the Board of Directors /Tamallak Leasing Co. from 11/2013 to 12/2021 Member of the Board of Directors /Jordan Visa Card Services 10/2008 to 01/2013

MS. Rana Sami Jadallah Sunnaa: Head of Credit Services Group

Date of birth	12/08/1966
Appointment date	15/8/1995
Academic qualifications	Master's Degree in Administrative Science and Financing 1991 Bachelor Degree in Accounting 1988
Practical experience	Head of Credit Services Group since 09/2019 until now Deputy General Manager of Credit and Treasury Services since 12/2009 to 09/2019 Head of Risk Management at Cairo Amman Bank from 01/2008 to 12/2009 Director of Credit Risk Department at Cairo Amman Bank 11/1997 to 01/2008 Controller (A) at Cairo Amman Bank 05/1997 to 11/1997 Controller (B) at Cairo Amman Bank 08/1995 to 05/1997 Employee of the Research Department of the Arab Administrative Development Organization from 10/1993 to 02/1994 Head of the Local Facilities Department at the Banking Control Department/Central Bank of Jordan from 04/1988 to 05/1995. Member of the Board of Directors of the Jordanian Mortgage Refinance Company. Member of the Board of Directors of Tamallak Leasing Co..

MS. Maha Abdallah Abdulhamid Ababneh: Head of Business and Private Banking Services Group

Date of birth	16/11/1973
Appointment date	01/10/1996
Academic qualifications	Bachelor degree in finance and banking sciences 1995
Practical experience	Chief of Private Banking Business and Services Group from 11/2024 until now Executive Director/Private Banking Services from 11/2019 to 11/2024 Branch Manager at Cairo Amman Bank from 2/2007 until 11/2019 Customer Service Administrator at Cairo Amman Bank from 10/2002/ to 02/2007 Customer Service Officer at Cairo Amman Bank from 10/1996 to 10/2002 Member of the Board of Directors of Al-Watanieh for Financial Services - Awraq Investments

MS. Reem Younis Mohammad Isis: Chief/ Treasury and Investment Officer

Date of birth	18/05/1964
Appointment date	01/03/1990
Academic qualifications	Master's Degree in Economics 1987 Bachelor Degree in Economics 1985
Practical experience	Executive Director/Treasury and Investment Department from 10/2008 until now Director of Treasury Department at Cairo Amman Bank from 3/2002 to 10/2008 Assistant Treasury Manager at Cairo Amman Bank from 1994 to 2002 Trader at Cairo Amman Bank from 1990 to 1994 Economic analyst at the Royal Scientific Society from 1987 to 1990 Member of the Board of Directors of the National Company for Financial Services "Awraq Investment"

MS. Jan Shawkat Mahmoud Zakaria: Chief /Central Operations Officer

Date of birth	20/2/1968
Appointment date	20/10/1990
Academic qualifications	Bachelor degree in English Literature/Economy and Statistics 1989
Practical experience	Executive Director/Central Operations from 12/2013 until now Head of Development and Support of Business Procedures and Operations Department at Cairo Amman Bank from 11/2009 until 12/2013 Director of Systems and Work Procedures Support Department at Cairo Amman Bank from 03/2009 to 11/2009 Director of Planning and Development Department at Cairo Amman Bank from 10/2007 to 03/2009 Director of Credit Operations and Support Department at Cairo Amman Bank from 02/2007 to 10/2007 Assistant Manager - Branches Department at Cairo Amman Bank from 04/2004 to 01/2007 Assistant Branch Manager at Cairo Amman Bank from 04/2003 to 3/2004 Supervisor - Branches Department at Cairo Amman Bank from 4/2001 to 3/2003 Supervisor - Systems Implementation Team at Cairo Amman Bank from 3/1994 to 3/2001 Customer Service Officer at Cairo Amman Bank from 10/1990 to 02/1994

MR. Fuad Younis Abdellatif Saleh: Chief /Finance and shareholder affairs Officer

Date of birth	08/01/1960
Appointment date	11/04/1992
Academic qualifications	Bachelor degree in accounting / economics 1983
Practical experience	Executive Director/ Finance and Shareholders Affairs from 04/2015 until now Director of the Central Accounting Department at Cairo Amman Bank 2009/5 up to 4/2015 Head of Central Accounting Department at Cairo Amman Bank from 04/1992 to 05/2009 Tax estimator of the Joint Stock Companies Department at the Income Tax Department from 10/1985 to 04/1992. Member of the Board of Directors of Tamallak Leasing Co..

MS. Maraghrait Muhib Issa Makhamreh: Chief/ Internal Audit Officer

Date of birth	09/04/1977
Appointment date	27/07/2004
Academic qualifications	Bachelor degree in Business Administration 2011
Practical experience	Executive Director/Internal Audit from 3/2019 until now Head of Internal Audit Department at Cairo Amman Bank from 1/2014 to 3/2019 Director of Internal Audit at Cairo Amman Bank from 5/2012 to 1/2014 Director of Guidance and Project Management Department at Cairo Amman Bank from 9/2007 to 5/2012 Assistant Head of Information Technology Department at Cairo Amman Bank from 7/2004 to 9/2007 Chief Information Technology Officer/Jordan Arab Banking Corporation Bank from 7/2002 to 7/2004

MR. Yousef Abdel Fattah Sulaiman Abu Alhaija: Chief/ Risk Management Officer

Date of birth	1/1/1976
Appointment date	1/8/2005
Academic qualifications	Bachelor degree in Public Administration 1998
Practical experience	CEO/Risk Management from 3/2019 until now Head of Risk Management at Cairo Amman Bank from 4/2019 to 3/2019 Director of Operational Risk Department at Cairo Amman Bank 7/2005 to 4/2013 Financial Manager at Hasad Al-Khair Investment Company 8/2003 to 7/2005 Employee in deposit operations at the Export and Finance Bank 2/2003 to 7/2003

MR. Antone Victor Antone Sabella: Chief/ Compliance Officer

Date of birth	02/12/1977
Appointment date	16/10/2005
Academic qualifications	Bachelor degree in accounting 1999
Practical experience	CEO/ Compliance from 7/2013 to present Director of the Anti-Money Laundering Department from 10/2010 to 7/2013 Director of the Compliance Control Department from 10/2005 to 4/2010 Audit Supervisor at Ernst & Young from 7/2002 to 9/2005 Assistant Auditor in the Allied Accountants Company from 11/2000 to 6/2002

MR. Yazid Sitan Yousef Ammari: Chief/ Corporate Credit Officer

Date of birth	09/12/1965
Appointment date	01/06/2006
Academic qualifications	Master's degree in finance and banking sciences 2002 Bachelor degree in finance 1989
Practical experience	Executive Director/Commercial Credit Services from 6/2006 until now Credit Manager/Jordan National Bank from 2002 to 2006 Credit Controller/Jordan National Bank from 1997 to 2002 Head of Credit Department/Amman Investment Bank from 1994 to 1997 Credit Officer/Egyptian Land Bank from 1990 to 1994 Member of the Board of Directors of the National Financial Services Company " Awraq Investment ". Member of the Board of Directors of Tamallak Leasing Co. Member of the Board of Directors of the Jordanian Banks Company for Contribution to Companies.

MR. Hani Mohammad Rashrash Ahmad Rashed Khader: Chief/ Banking Services Officer

Date of birth	12/12/1976
Appointment date	02/07/2006
Academic qualifications	Master's degree in Business Administration 2004 Bachelor degree in commerce and management 1999
Practical experience	CEO of Banking Services from 11/2024 until now CEO of Banking and Marketing Services from 6/2021 until 11/2024 Head of Marketing Department at Cairo Amman Bank from 10/2014 to 7/2021 Director of Marketing Department at Cairo Amman Bank from 7/2008 to 10/2014 Head of Product Development Department at Cairo Amman Bank from 7/2006 to 7/2008 Head of Banking Management Department at Arab Banking Corporation Bank from 1999 to 2004 Member of the Board of Directors of Daman Investment Company (representing Cairo Amman Bank) from 6/2019 until now

DR. Mohammad Ali Mahmoud Al Qaisi: Chief/ Legal and Contracts Documentation Officer

Date of birth	29/04/1974
Appointment date	16/02/2003
Academic qualifications	PhD in law / Civil Law 2020 Master in Law 2000 Bachelor in Law 1996
Practical experience	Executive Director / Legal Advisor/ Legal and Contract Notarization from 3/2019 until now Director of the Legal Department at Cairo Amman Bank from 5/2009 to 3/2019 Lawyer from 2/2003 until now

MR. Rami Antone Issa Maayah: Chief /Information Technology and Project Management Officer

Date of birth	05/03/1977
Appointment date	10/01/2021
Academic qualifications	Bachelor Degree in Computer Engineering 2001
Practical experience	Executive Manager/IT and Project Management Department 4/2022 until now Senior Director/IT Department at Cairo Amman Bank from 1/2021 to 4/2022 Head of Information Office at TBI from 2019 to 2020 Director of IT Group/Capital Bank from 2017 to 2019 Head of IT Department at Abu Dhabi National Bank from 2009 to 2017 Senior PC Support Specialist at HSBC Bank from 2004 to 2009 Computer Engineer at Advanced Digital Systems Company from 2001 to 2003

MR. Esam Mamdouh Abed Najdawi: Senior Manager / Human Resources

Date of birth	09/11/1973
Appointment date	27/03/2012
Academic qualifications	Diploma in banking and financial management 1997 Diploma in programming 1994
Practical experience	Senior Manager/Human Resources since 7/2021 until now. Director of Human Resources Excellence Department at Cairo Amman Bank from 9/2017 to 6/2021 Director of Institutional Excellence Department at Cairo Amman Bank from 6/2015 to 9/2017 Director of the Department of Business Process Development and Restructuring of Banking Operations at Cairo Amman Bank from 3/2012 to 6/2015. Assistant General Manager of (Monsters IT Consultancy) / Dubai - UAE from 1/2007 to 12/2009 Computer programmer and systems analyst at the Government of Dubai - Public Prosecution/ Dubai - UAE from 7/1999 to 12/2006 Operations Clerk at Commercial Bank of Dubai/ Dubai - UAE from 9/1997 to 7/1999 Programmer /Jordan Gulf Bank/ Amman - Jordan from 1/1994 to 9/1997.

MR. Zaid Jamal Zuhdi Hameed: Chief/ Information Security and Combating Financial Crimes Officer

Date of birth	18/5/1986
Appointment date	27/12/2011
Academic qualifications	Bachelor Business Administration 2011
Practical experience	Executive Director of Information Security & Combating Financial Crimes Dept. from 4/2023 until now Director of Financial Crimes and Cyber Security at Cairo Amman Bank from 2/2021 to 4/2021 Director of Combating Financial Crimes Department at Cairo Amman Bank from 10/2019 to 2/2021 Head of the Investigations and KYC Department at Cairo Amman Bank from 4/2017 to 10/2019 Head of Information Control and Investigation Department at Cairo Amman Bank from 7/2014 to 4/2017

MR. Fouad Nabil KH.S Fouad Alsunna: Manager /Strategic planning and Business Development

Date of birth	10/6/1992
Appointment date	1/11/2015
Academic qualifications	Master's Degree in Banking and Finance, 2015 Bachelor's Degree in Business and Financial Economics, 2014
Practical experience	Manager of Strategic Planning & Business Development Department Cairo Amman Bank / August 2023 - Present Manager of Strategy and Data Mining Department Cairo Amman Bank / April 2020 - August 2023 Principal Economic Analyst Cairo Amman Bank / January 2019 - April 2020 Economic Analyst Cairo Amman Bank / November 2015 - January 2019

MR. Awni Farid Mousa Qaqish: Senior Manager / Retail Credit Services

Date of birth	06/08/1979
Appointment date	15/04/2001
Academic qualifications	Master's degree in economics 2005 Bachelor degree in economics 2001
Practical experience	Senior Manager/Personal Credit Services Department from 11/2024 until now BOD member/Tamallak Leasing Co. Team leader of Personal Credit Services Department from 04/2010 to 11/2024 Head of Personal Leans Division at Personal Credit Services Department from 02/2007 to 04/2010 Senior Clark/Sales from 04/2001 to 08/2002

Mr. Azmi Mohammad Hasan Awaidah - Chief / Retail Credit Officer until 17/10/2024

Date of birth	17/10/1964
Appointment date	10/09/1996 to 17/10/2024
Academic qualifications	Bachelor degree in Economy and Administrative Science
Practical experience	Executive Director/Personal Credit Services from 9/2006 to 10/2024 Director of Car Loans and Housing Loans Department at Cairo Amman Bank from 9/1996 to 4/1999 Risk Officer with the rank of observer at Cairo Amman Bank from 9/1996 to 5/1999 Principal Credit Officer from 1988 to 1996 with the rank of Head of Department at Jordan Kuwait Bank

There are no contracts, projects or commitments concluded by the Bank with the subsidiaries, affiliates, associates, BOD members, CEO or any employee in the Bank or their relatives.

Below is a summary of transactions with related parties during the year:

	Related Parties				Total	
	BOD members and related persons	Main shareholder	Senior executive management	Other*	2024	2023
	Dinar	Dinar	Dinar	Dinar	Dinar	Dinar
Items within the Statement of Financial Position						
Direct facilities	35,521,238	12,252,557	2,927,659	36,548,932	87,250,385	90,464,225
Deposits with the Bank	58,708,174	12,226,465	2,722,728	8,410,041	82,067,408	105,671,863
Cash deposits	3,100,490	161,000	1,914	79,422	3,343,381	99,057
Items out of the financial position statement						
Indirect facilities	4,169,179	1,736,166	-	133,956	6,039,301	6,746,366
Items of the Statement of income						
Debit interests and commissions	2,513,812	55,641	7,285	39,772	2,616,509	2,902,902
Credit interests and commissions	861,470	623,606	142,433	3,514,410	5,141,919	3,670,014

Details of Facilities granted to BOD members and related parties as follows

	Granted to member			Granted to related parties			Total		
	Direct facilities	Indirect facilities	Total	Direct facilities	Indirect facilities	Total	Direct facilities	Indirect facilities	Total
Mr. Yazeed Adnan Mustafa Al- Mufti	1,523,528	-	1,523,528	73,975	-	-	16,300,419	144,622	16,445,041
Mr. Yaseen Khalil "Mohammad Yaseen" Al- Talhouni	1,266,702	-	1,266,702	15,033,717	144,622	73,975	-	144,622	16,445,041
Mr. Hisham Zafer Taher Al-Masri	1,070	-	1,070	17,612,007	4,024,557	1,597,503	-	4,024,557	21,637,633
Simona Auguste Jacob Sabella	2,117	-	2,117	-	-	-	-	-	2,117
Mr. Hasan Ali Hussein Abu Al-Ragheb	-	-	-	-	-	1,597,503	-	-	-
HE Eng. Sami Issa Eid Smairat	146	-	146	-	-	-	146	-	146
Arab Foodstuff and Trading Company	3,157	-	3,157	-	-	-	3,157	-	3,157
Esam Mohammad Farouq Rushdi Al-Muhtadi	4,808	-	4,808	-	-	-	4,808	-	4,808
Social Security Corp.	10	-	10	-	-	-	10	-	10
Total	2,801,539		2,801,539	32,719,179	4,169,179	36,888,877	35,521,238	4,169,179	39,690,416

Shareholdings of BOD Members and Their Relatives

BOD Member's Name	Position	Nationality	2024	2023	Companies controlled by them
Mr. Yazeed Adnan Mustafa Al-Mufti	Chairman	Jordanian	257,221	23,272	-
Relatives' shareholding				-	-
Banque Misr		Egyptian	19,998,947	18,999,000	Cairo Amman Bank, Egypt Capital Co. Egypt Investment Co.
Shareholding of Mr. Hosameddin Abdulwahab Mohammad	Vice chairman	Egyptian	-	-	-
Relatives' shareholding			-	-	-
Shareholding of Mr. Hisham Zafer Taher Al-Masri	Member	Jordanian	1,052	1,000	Zafer Investment Company
Shareholding of relatives				-	-
Arab Foodstuff and Trading Company	Member	Saudi	15,649,457	14,866,985	-
Shareholding of Mr. Ghassan Ibrahim Aqeel			695,294	185,136	-
Shareholding of relatives				-	-
Dima Jamal Zuhdi Hamid (wife)			129,967	123,469	-
Ibrahim Ghasan Ibrahim Aqeel (son)		,	16,785	15,946	-
Omar Ghassan Ibrahim Aqeel (son)		,	16,785	15,946	-
Maya Ghasan Ibrahim Aqeel (daughter)			11,110	10,555	-
Social Security Corporation	Member	Jordanian	16,849,840	15,561,429	-
Shareholding of Mazen Al Sahseh				-	-
Shareholding of relatives			-	-	-
Mr. Yaseen Khalil Al-Talhouni	Member	Jordanian	2,665,008	2,531,758	-
Shareholding of relatives				-	-
Shareholding of Mr. Hasan Ali Abu Al-Ragheb	Member	Jordanian	105,263	100,000	-
Shareholding of relatives				-	
Mr. Esam "Mohammad Farouq" Rushdi Al-Muhtadi	Member	Jordanian	5,607	5,327	-
Shareholding of relatives				-	-
Mr. "Clement Marie" Farajallah Maamarbach	Member	Lebanese	78,947	391,611	-
Shareholding of relatives				-	-
Mr. Ghassan "Clement Marie" Maamarbach			526,315	500,000	-
Mr. Fadi "Clement Marie" Maamarbach			115,713	109,928	-
Mr. Faraj "Clement Marie" Maamarbach			7,924	7,528	-
Ms. Simona Auguste Jacob Sabella	Member	Jordanian	1,052	1,000	-
Shareholding of relatives				-	-

Shareholdings of Resigned BOD Members and Their Relatives

BOD Member's Name	Position	Nationality	2024	2023	Companies controlled by them
HE Eng. Sami Issa Eid Smairat	Member	Jordanian	1,110	1,055	-
Shareholding of relatives			-	-	-

Noting that the BOD membership period is 4 years ending in April 2026

The number of securities issued by the Bank and owned by companies controlled by members of the Board of Directors are as follows:

BOD member name	Controlled company	Nationality	Number of securities	
			2024	2023
Banque Misr	Cairo Bank	Egyptian	2,660	2,527
	Misr Capital Company	Egyptian	1,556,212	1,478,402
	Misr Investment Company	Egyptian	2,660	2,527
Shareholding of Mr. Hisham Zafer Taher Al-Masri	Al-Zafer Investment Company	Jordanian	8,563,393	8,135,224
Total			10,124,925	9,618,680

There are no contributions to companies controlled by relatives of board members

Shareholding of Senior Management Members, Insiders and their Relatives

Shareholder's Name	Nationality	2024		2023		Companies controlled by any of them
		Personal	Relatives	Personal	Relatives	
Dr. Kamal Ghareeb Abdelraheem Al-Bakri	Jordanian	110	-	105	-	-
Dr. Khaled Mahmoud Abdullah Qasem	Jordanian	33,332	-	31,666	-	-
Mrs. Rana Sami Jadallah Al-Sunna'	Jordanian	8,000	-	7,600	-	-
Ms. Maha Abdullah Abdulhameed Ababneh	Jordanian	-	-	-	-	-
Mrs. Reem Younis Mohammad Al-Eses	Jordanian	-	-	-	-	-
Ms. Jan Shawkat Mahmoud Yadj	Jordanian	-	-	-	-	-
Mr. Fouad Younis Abdullateef Saleh	Jordanian	-	-	-	-	-
Mrs. Margret Muheeb Issa Makhamreh	Jordanian	-	-	-	-	-
Mr. Anton Victor Anton Sabella	Jordanian	-	-	-	-	-
Mr. Yousef Abdelfattah Suleiman Abu Al-Haija'	Jordanian	-	-	-	-	-
Mr. Yazeed Seetan Yousef Ammari	Jordanian	-	-	-	-	-
MR. Hani Mohammad Rashrash "Ahmad Rasheed" Khader	Jordanian	-	-	-	-	-
Dr. Mohammad Ali Mahmoud Al-Qaisi	Jordanian	-	-	-	-	-
Mr. Rami Anton Issa Ma'ayah	Jordanian	-	-	-	-	-
Mr. Zaid Jamal Zuhdi Hameed	Jordanian	-	-	-	-	-
Mr. Esam Mamdouh Abed Al-Najdawi	Jordanian	-	-	-	-	-
Mr. Fouad Nabil K.H.S Fouad Al-Sunna'	Jordanian	-	-	-	-	-
Mr. Awni Farid Musa Qaqish	Jordanian	-	-	-	-	-
Mr. Azmi Mohammad Hasan Awaidah	Jordanian	-	-	-	-	-
Total		41,443	-	39,371	-	-

Names of the Bank's Major Shareholders 5% or more

Shareholder's Name	Nationality	# of shares as at 31/12/2024	Percentage	# of shares as at 31/12/2023	Percentage
Al-Maseerah International Co	Jordanian	22,775,603	11.388%	21,636,823	11.388%
Banque Misr	Egyptian	19,998,947	9.999%	18,999,000	9.999%
Al-Maseerah International Co.	Bahraini	19,947,368	9.974%	18,950,000	9.974%
ASTRA	Jordanian	16,849,457	8.425%	15,561,429	8.190%
Arab Supply Trading Company	Saudi	15,649,457	7.825%	14,866,985	7.825%
Arkadia Company	Bahraini	11,754,754	8.877%	11,167,017	5.877%
Total		106,975,969	53.488%	101,181,254	53.253%

Shareholdings of major shareholders whose shareholding is equal to or greater than 1% on 31/12/2024

Shareholder's Name	Nationality	Number of Owned Shares	% of Shareholding in Capital	Ultimate Beneficiary/Percentage of ownership	Number of Mortgaged Shares	% of Mortgaged Shares from Total Shareholding	Mortgagee
Al-Maseerah Investment Co.	Jordanian	21,636,823	11.388%	Sabeeh Taher Darwish Al-Masri 31.25%	-	0.00%	-
				Khalid Sabeeh Taher Al-Masri 37.50%			
				Sireen Sabbah Taher Al-Masri 31.25%			
Banque Misr	Egyptian	18,999,000	9.999%	Itself owned by the Egyptian Government / Registration Certificate	-	0.00%	-
Al-Maseerah International Co.	Bahraini	18,950,000	9.974%	Sabeeh Taher Darwish Al-Masri 40%	-	0.00%	-
				Khalid Sabeeh Taher Al-Masri 60%			
Social Security Corporation	Jordanian	15,561,429	8.425%	Itself / public sector	-	0.00%	-
ASTRA	Saudi	14,866,985	7.825%	Sabeeh Taher Darwish Al-Masri 9%	-	0.00%	-
				Khalid Sabeeh Taher Al-Masri 90%			
				Qimmat Al-Sahraa Co. for Trade Services 1%			
Arkadia Company	Bahraini	11,167,017	5.877%	100% owned by Arkan Real Estate Company Shareholders of Arkan Real Estate Company Palestine Development and Investment Company Ltd PADI CO (major shareholder) 32% - Rawan Int'l Investment Co. (19.6%) - Sobeh Taher Darwish Al-Masry (12.5%) - Siraj Investment Funds Group (6.5%) - Masar International Investment (15.8%) No ultimate beneficiary	-	0.00%	
Al-Zafer Investment Co.	Jordanian	8,135,224	4.282%	Hisham Zafer Taher Al-Masri 30%	-	0.00%	-
				Hana Zafer Taher Al-Masri 30%		0.00%	
				Maha Zafer Taher Al-Masri 30%		0.00%	
				Raghda Ibrahim Nimer Al-Nabulsi 10%		0.00%	
The Congress Foundation	Liechtenstein	7,604,080	4.002%	Mufidah Abdel Rahman Madi Madi	-	0.00%	-
Fatena Ahmad Jamil Malas	Jordanian	3,114,222	1.639%	Herself	-	0.00%	-
Abdulkareem Allawi Saleh Al-Kabarti	Jordanian	2,848,380	1.499%	Himself	-	0.00%	
Yassen Khalil Mohammad Al-Talhouni	Jordanian	2,531,758	1.333%	Himself	997,283	37.42%	Jordan Kuwait Bank
Lanjin Muneeb Abdel Rahman Madi	Jordanian	2,510,171	1.321%	Herself	1,666,656	62.54%	Arab Bank
Rula Bent Nafith Ben Saleh Mustafa	Saudi	2,111,105	1.111%	Herself	-	0.00%	-
Zaina Bent Nafith Ben Salen Mustafa	Saudi	2,111,105	1.111%	Herself	-	0.00%	-
Abeer Bent Nafith Ben Salen Mustafa	Saudi	2,111,105	1.111%	Herself	-	0.00%	-
Naiwa Bent Nafith Ben Salen Mustafa	Saudi	2,111,105	1.111%	Herself	-	0.00%	-
Middle East Insurance Co.	Jordanian	2,089,033	1.099%	no ultimate beneficiary	-	0.00%	-
Mary Issa Elias Al-Lousi	Jordanian	2,005,549	1.056%	Herself	-	0.00%	-

The Sabih Taher Al-Masri Group's shareholding amounts to 29.657% of the Bank's capital.

Benefits and Remunerations of Current and Resigned BOD Members during 2024

Name of BOD member	Position	Transportation	Committees Attendance allowance	Remunerations *	Total
Mr. Yazeed Adnan AL-Mufti	chairman	-	-	654,006	654,006
Mr. Hosameddin Abdulwahab Ali Mohammad, Representative of Banque Misr from 1/9/2024	Vice chairman	6,992	4,500	14,239	25,731
Mr. Ghassan Ibrahim Fares Aqeel	Member	25,964	19,500	18,267	63,731
Social Security Corporation	Member	18,000	13,200	18,267	49,467
Mr. Yaseen Khalil Al-Talhouni	Member	18,000	4,200	18,267	40,467
Mr. Hasan Ali Abu Al-Ragheb	Member	18,000	39,300	18,267	75,567
Mr. Hisham Zafer Taher Al-Masri	Member	18,000	21,000	18,267	57,267
Mr. Esam "Mohammad Farouq" Rushdi Al-Muhtadi	Member	18,000	60,400	18,267	96,667
Mr. "Clement Marie" Farajallah Maamarbachhi	Member	18,000	31,500	18,267	67,767
Mrs. Simona Auguste Jacob Sabella	Member	18,000	58,500	13,162	89,662
Mr. Akef Abdullatif Al-Mughrabi, Representative of Banque Misr until 1/9/2024	Vice-chairman representation ended on 1/9/2024	13,311	9,000	4,029	26,340
HR Eng. Sami Issa Eid Smairat until 18/9/2024	Resigned member 2024	12,850	34,500	18,267	65,617
Mrs. Suha Baseel Ennab until 13/4/2023	Resigned member 2023	-	-	5,105	5,105
Total		185,117	295,600	836,677	1,317,394

* The remunerations item includes performance remunerations of 2023 paid in 2024

A car and driver are provided to the BOD Chairman

Salaries for Executive Management for 2024

Employee's Name	Occupation	Salaries & Allowances	Remunerations	Total
Dr.Kamal Gharib Abdel Rahim Al Bakri	Chief Executive Officer (CEO)	709,312	294,545	1,003,857
Dr.Khalid Mahmoud Abdulla Qassem	Head of Shared Services Group	272,739	218,000	490,739
MS. Rana Sami Jadallah Sunnaa	Head of Credit Services Group	242,473	55,000	297,473
MS. Maha Abdallah Abdulhamid Ababneh	Head of Business and Private Banking Services Group	185,208	29,500	214,708
MS. Reem Younis Mohammad Isis	Chief/ Treasury and Investment Officer	229,145	42,500	271,645
Ms. Jan Shawkat Mahmoud Yadj Zakaria	Chief /Central Operations Officer	157,016	29,000	186,016
MR. Fuad Younis Abdellatif Saleh	Chief /Finance and shareholder affairs Officer	77,664	56,000	133,664
MS. Maraghrait Muhib Issa Makhamreh	Chief/ Internal Audit Officer	143,650	35,500	179,150
MR. Yousef Abdel Fattah Sulaiman Abu Alhaija	Chief/ Risk Management Officer	93,693	19,500	113,193
MR. Antone Victor Antone Sabella	Chief/ Compliance Officer	118,139	25,500	143,639
MR. Yazid Sitan Yousef Ammari	Chief/ Corporate Credit Officer	156,096	37,500	193,596
MR. Hani Mohammad Rashrash Ahmad Rashed Khader	Chief/ Banking Services Officer	119,296	35,500	154,796
MR. Mohammad Ali Mahmoud Al Qaisi	Chief/ Legal and Contracts Documentation Officer	113,188	20,000	133,188
MR. Rami Antone Issa Maayah	Chief /Information Technology and Project Management Officer	131,840	23,500	155,340
MR. Esam Mamdouh Abed Najdawi	Senior Manager / Human Resources	95,626	18,000	113,593
MR. Zaid Jamal Zuhdi Hameed	Chief/ Information Security and Combating Financial Crimes Officer	114,593	22,000	136,593
MR. Fouad Nabil K.H.S Fouad Alsunna	Manager /Strategic planning and Business Development	69,266	19,000	88,266
MR. Awni Farid Mousa Qaqish	Senior Manager / Retail Credit Services	62,281	4,100	66,381
Mr. Azmi Mohammad Hasan Awaidah	Chief /Retail Credit Officer	247,341	21,000	268,341
Total		3,338,566	1,005,645	4,344,211

- A car and driver are provided to the CEO
- There is no accreditation with specific suppliers and/or main customers (local and external) who make up 10% or more of the total purchases and/or revenues.
- There is no governmental protection or privileges that the Bank has, nor products under laws and regulations or others.
- There are no patents or franchise obtained by the Bank.
- There are no decisions issued by the government, international organizations or others having tangible impact on Bank work, products or competitive potential.
- The Bank applies quality standards and best international practices for all banking activities.
- There is no financial impact for operations of a non-recurring nature that occurred during the financial year and do not fall within the main activity of the Bank.
- Capital investment of the Bank during 2024 reached the amount of 8,679,581 Dinars.
- The Bank's auditor's contract with subsidiaries for the year 2024 was distributed as follows:

Details	Fees without VAT
Cairo Amman Bank	157,141
Tamallak Leasing Co.	6,250
Al-Watanieh for Financial Services - Awraq Investments	6,250
Al-Watanieh Securities Co. - Palestine	2,750
Safa Bank	30,000
Total	202,391

- Other consultations' fees were paid to the auditors amounting 56,580 Jordanian dinars.
- There are no contracts concluded with subsidiaries, BOD chairman or members of the Board or the general director, except for the regular banking transactions disclosed in note 40 on the financial statements, which are subject to the related CBJ instructions.

Acknowledgements

1. The Board of Directors acknowledges, that there are no material matters that may affect the continuity of the Bank during the next year.
2. The Board of Directors acknowledges its responsibility for preparing the financial statements and providing an effective control system in the Bank.
3. Each member of the Board of Directors acknowledges that he/she did not obtain any benefits through his/her work at the Bank and did not disclose them, whether those benefits were material or in-kind, and whether they were for him/her personally or for any of those related to him/her, for the past year.
4. The Board of Directors is responsible for the accuracy and adequacy of the Bank's financial statements and the information contained in that report, and for the adequacy of the internal control and monitoring systems.

يزيد عدنان المفتي
رئيس مجلس الإدارة



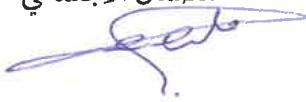
حسام الدين عبد الوهاب محمد
نائب رئيس مجلس الإدارة
ممثل بنك مصر



غسان إبراهيم عقيل
عضو
ممثل الشركة العربية
للتأمين والتجارة



مازن حمدي الصحاح
عضو
ممثل المؤسسة العامة
للضمان الاجتماعي



ياسين خليل التلهوني
عضو



حسن علي أبو الراغب
عضو



هشام ظافر المصري
عضو



عصام "محمد فاروق" المهدي
عضو



"كليمان ماري" فرج الله معمارياشي
عضو



سيمونا أوغست سابيللا
عضو



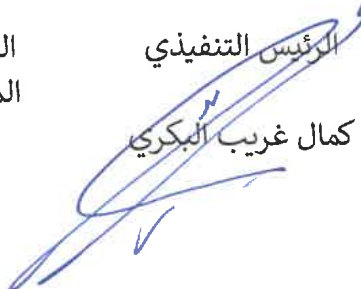
5- نقر نحن الموقعين أدناه بصحة ودقة وإكتمال المعلومات والبيانات الواردة في التقرير السنوي.

المدير التنفيذي / المالية وشؤون
المساهمين وعلاقات المستثمرين
فؤاد يونس صالح



الرئيس التنفيذي

كمال غريب البكري



رئيس مجلس الإدارة

يزيد عدنان المفتي

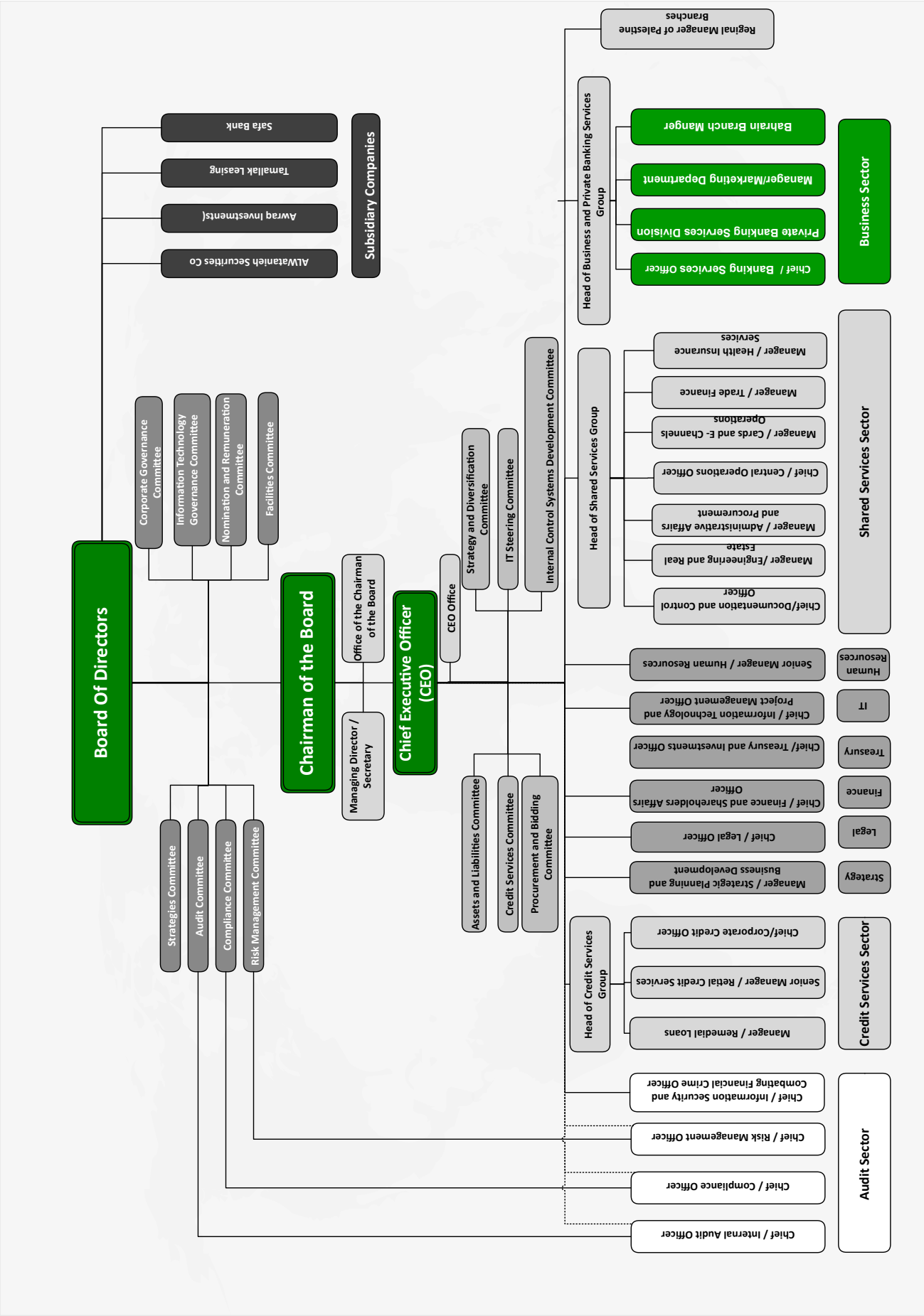


Organizational Structures

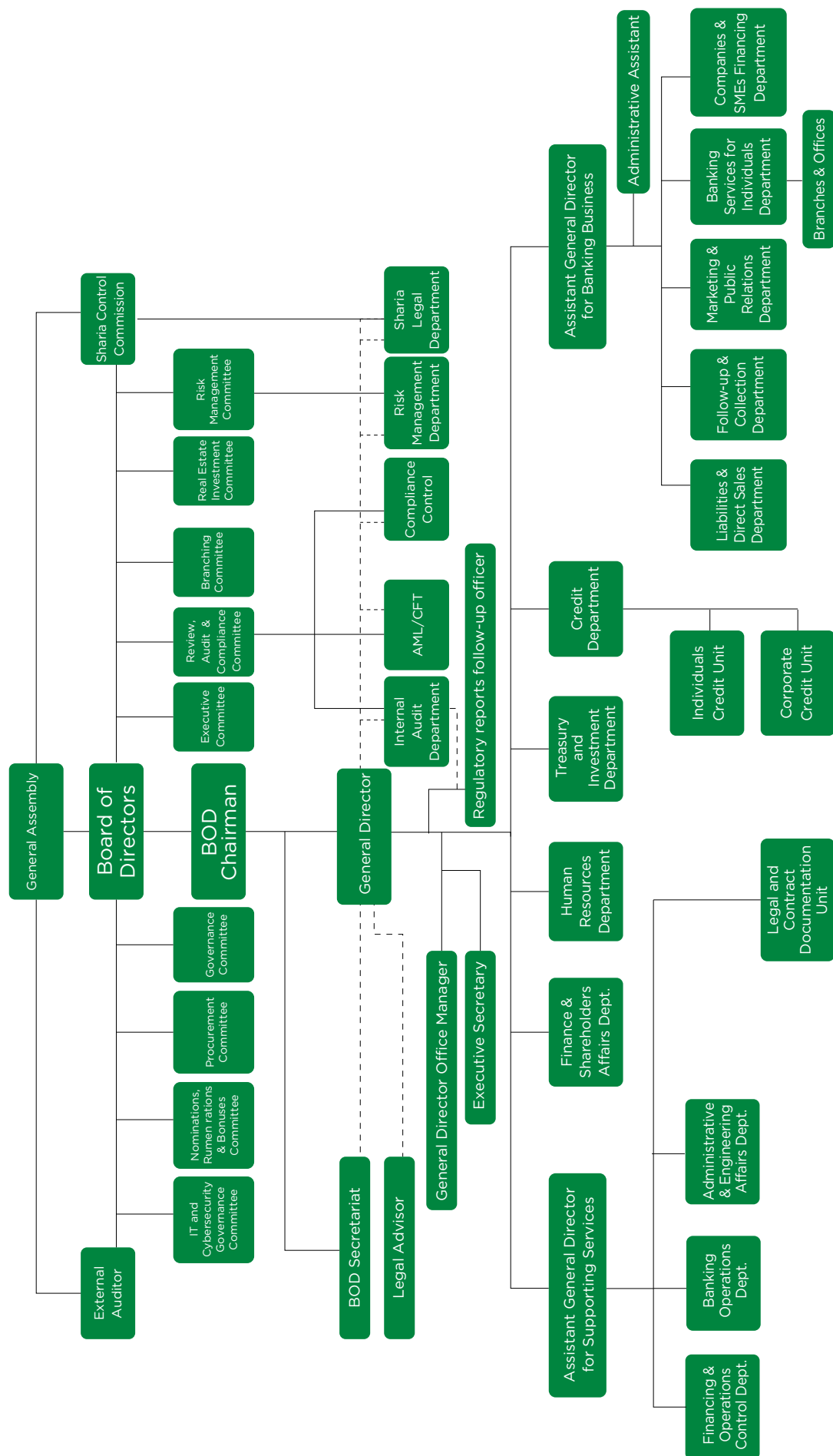


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Organizational Structure of Cairo Amman Bank



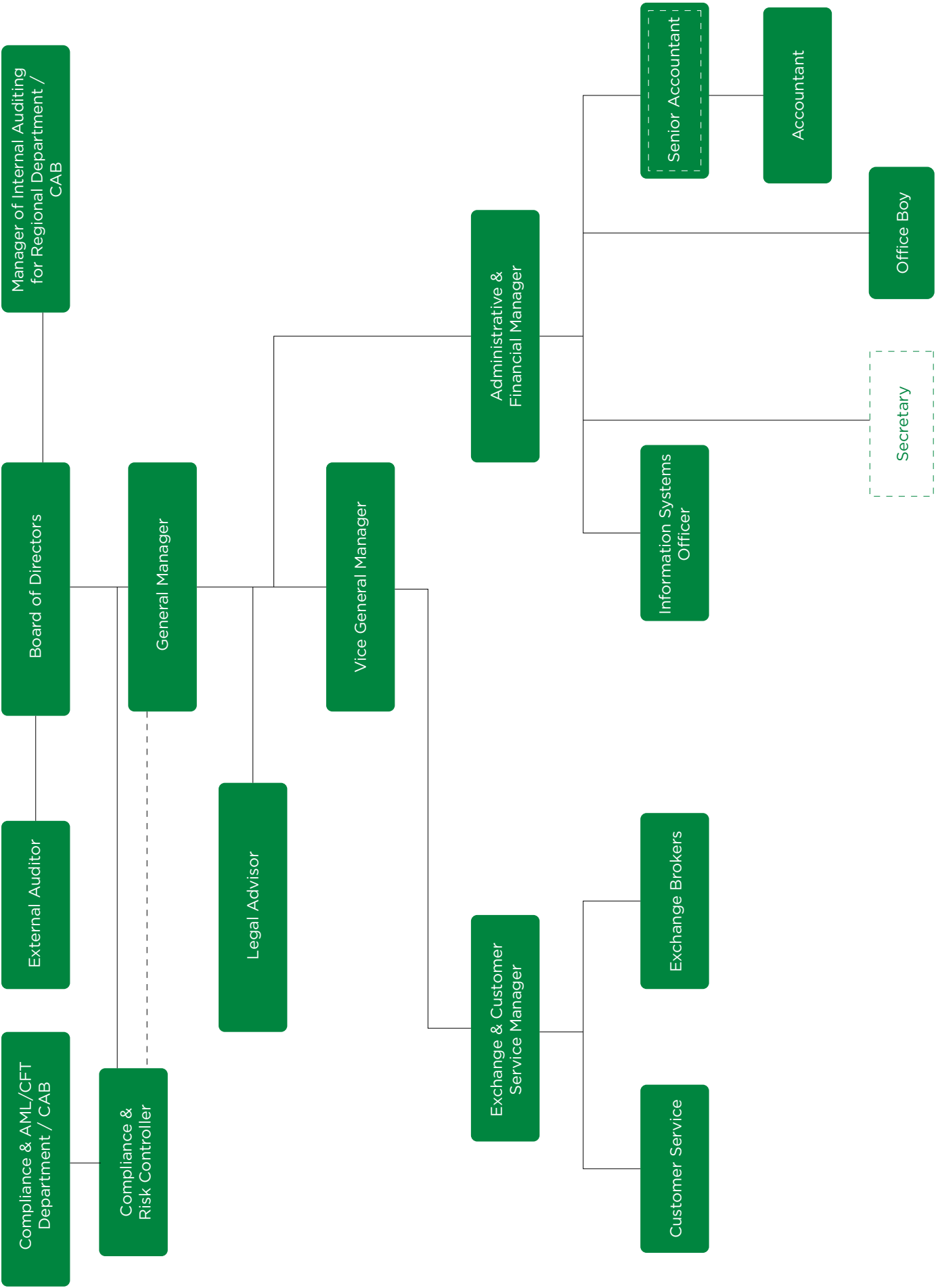
Safa Bank Organizational Bank



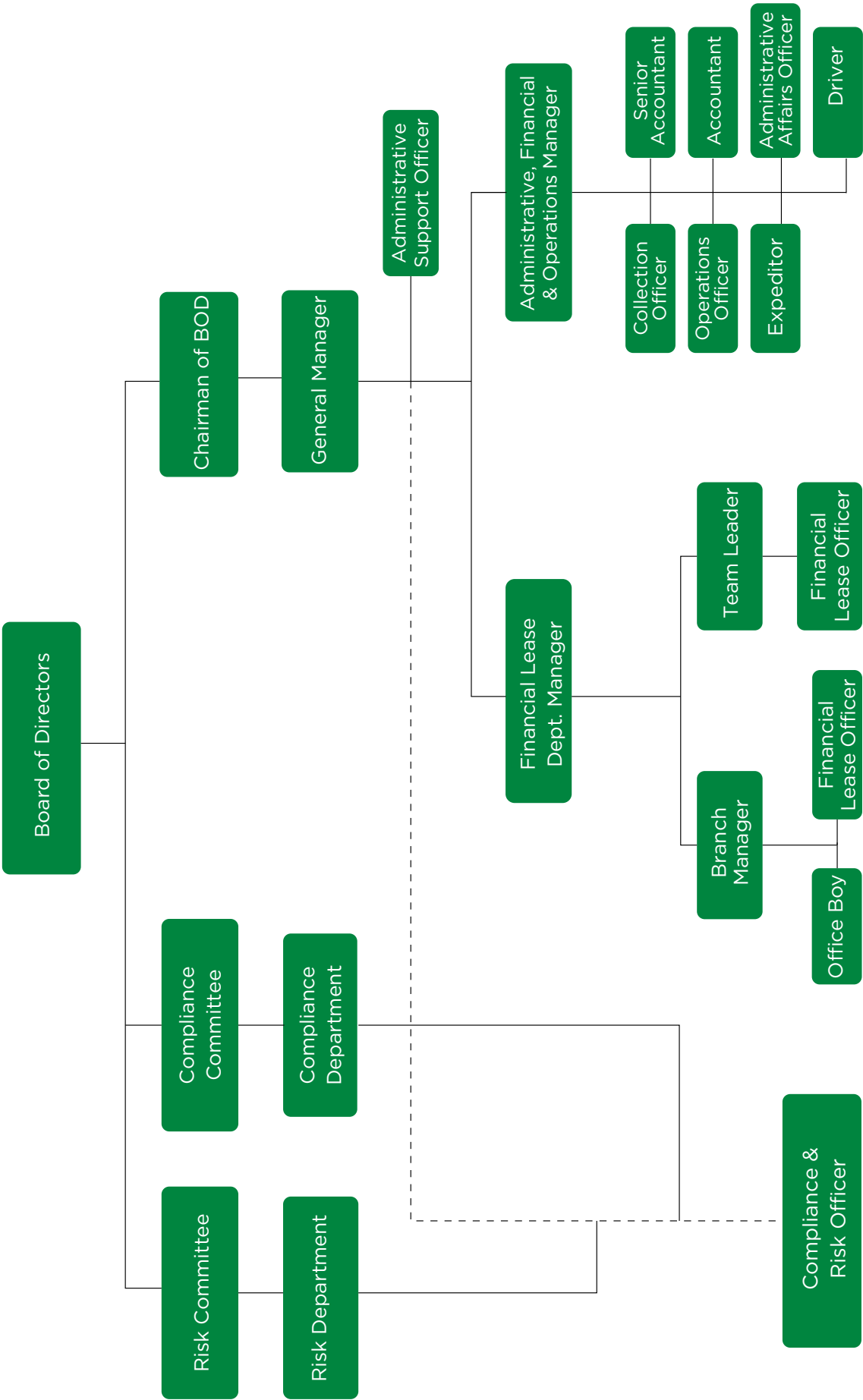
Annual Report



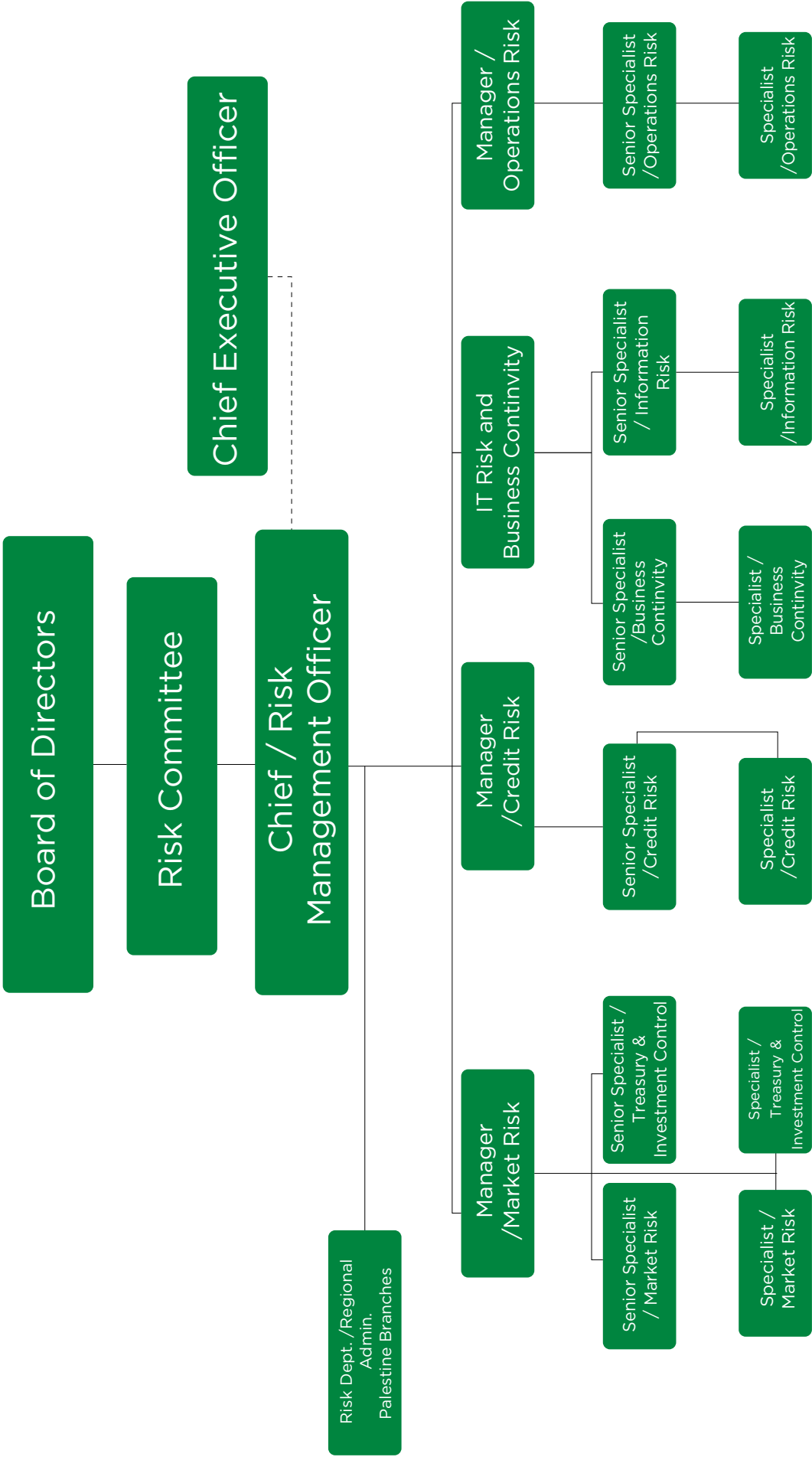
Structure of Al-Watanieh Securities Co.



Organizational Structure of Tamallak Leasing Co.



Organizational Structure of Risk Management



Consolidated Financial Statements



04



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INDEPENDENT AUDITOR'S REPORT
To the Shareholders of Cairo Amman Bank
Amman – Jordan

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of Cairo Amman Bank (the Bank), and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2024, and the consolidated statement of income, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) accounting standards as issued by IASB).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards, are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ' *International Code of Ethics for Professional Accountants* (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the consolidated financial statements in Jordan, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter provided in that context .

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Adequacy of expected credit losses (ECL) for credit facilities.

Refer to note 11 to the consolidated financial statements.

Key Audit matter

This is considered as a key audit matter as the Group exercises significant judgement to determine when and how much to record as expected credit losses.

The expected credit losses provision is recognized based on the Group's provisioning and impairment policy which complies with the requirements of IFRS 9.

Credit facilities form a major portion of the Group's assets, there is a risk that inappropriate expected credit losses are booked, whether from the use of inaccurate underlying data, or the use of unreasonable assumptions. Due to the significance of the judgments used in classifying credit facilities into various stages stipulated in IFRS 9 and determining related provision requirements, this audit area is considered a key audit risk.

- How the key audit matter was addressed in the audit
- Our audit procedures included the following:
 - We gained an understanding of the Group's key credit processes comprising granting and booking and tested the operating effectiveness of key controls over these processes.
 - We read the Group's impairment provisioning policy and compared it with the requirements of the IFRS (9) as well as relevant regulatory guidelines and pronouncements.
 - We assessed the Group's expected credit loss model, in particular focusing on its alignment of the expected credit loss model and its underlying methodology with the requirements of IFRS 9.

As at 31 December 2024, the Group's gross credit facilities amounted to JD 2,437,669,666 and the expected credit loss provision amounted to JD 176,804,040. The impairment provision policy is disclosed in the material accounting policy in note (2) to the consolidated financial statements.

We tested a sample of exposures, assessed on an individual basis and performed procedures to evaluate the following:

- Appropriateness of the group's staging.
- Appropriateness of determining Exposure at Default, including the consideration of repayments in the cash flows and the resultant arithmetical calculations.
- Appropriateness of the PD, EAD and LGD for different exposures at different stages.
- Appropriateness of the internal rating and the objectivity, competence and independence of the experts involved in this exercise.
- Soundness and mathematical integrity of the ECL Model.
- For exposures moved between stages we have checked the appropriateness of the Group's determination of significant increase in credit risk and the resultant basis for classification of exposures into various stages. We also checked the timely identification of exposures with a significant deterioration in credit quality.
- For exposures determined to be individually impaired we re-performed the ECL calculation we also obtained an understanding of the latest developments in the counterparty's situation of the latest developments in estimate of future cash flows, current financial position any rescheduling or restructuring agreements.

	<ul style="list-style-type: none"> • For forward looking assumptions used by the Group in its Expected Credit Loss (“ECL”) calculations, we held discussions with management and corroborated the assumptions using publicly available information. • We assessed the financial statements disclosures to ensure compliance with IFRS 9. Refer to the accounting policies, critical accounting estimates and judgments, disclosures of credit facilities and credit risk management notes (2), (11) and (41) to the consolidated financial statements.
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Other information included in the Group’s 2024 annual report

Other information consists of the information included in the Group’s 2024 Annual Report other than the consolidated financial statements and our auditor’s report thereon. Management is responsible for the other information. The Group’s 2024 Annual Report is expected to be made available to us after the date of this auditor’s report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) accounting standards as issued by International Accounting Standard Board (IASB), and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exist, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period, and are therefore the key audit matters. We describe these matters in our auditor's report, unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonable be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

The Group maintains proper books of accounts which are in agreement with the consolidated financial statements.

The partner in charge of the audit resulting in this auditor's report was Ali Samara; license number 503.

Amman – Jordan
20 February 2025

ERNST & YOUNG
Amman - Jordan

CAIRO AMMAN BANK (PUBLIC SHAREHOLDING LIMITED COMPANY)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of 31 December 2024

	Notes	2024	2023
Assets		JD	JD
Cash and balances at Central Banks-net	5	367,648,318	337,257,545
Balances at banks and financial institutions-net	6	109,359,074	120,276,796
Deposits at banks and financial institutions-net	7	31,941,380	67,259,075
Financial assets at fair value through profit or loss	8	9,554,285	13,374,678
Financial assets at fair value through other comprehensive income-net	9	133,519,239	96,019,835
Financial assets at amortized cost-net	10	862,230,666	802,088,677
Direct credit facilities-net	11	2,246,135,972	2,294,235,138
Property and equipment-net	12	43,137,654	44,129,439
Intangible assets - net	13	7,629,845	6,105,699
Right of use assets - net	48	17,323,698	20,725,499
Deferred tax assets	21	17,971,220	16,266,401
Other assets	14	<u>71,467,991</u>	<u>65,714,016</u>
Total Assets		<u>3,917,919,342</u>	<u>3,883,452,798</u>
Liabilities And Shareholders' Equity			
Liabilities			
Banks and financial institutions' deposits	15	347,855,359	286,673,306
Customers' deposits	16	2,480,501,707	2,599,283,904
Cash Margins	17	100,040,987	82,630,709
Borrowed funds	18	350,188,609	295,875,564
Subordinated loans	19	18,540,350	18,540,350
Sundry provisions	20	13,853,811	14,376,455
Income tax provision	21	9,397,672	23,492,297
Lease liabilities	48	17,942,924	20,927,349
Deferred tax liabilities	21	5,631,932	2,684,880
Other liabilities	22	83,501,687	81,006,918
Total Liabilities		<u>3,427,455,038</u>	<u>3,425,491,732</u>
Shareholders' Equity			
Banks Shareholders Equity			
Subscribed and paid-in capital	23	200,000,000	190,000,000
Statutory reserve	24	97,418,830	95,868,196
General banking risk reserve	24	6,174,583	6,174,583
Cyclical fluctuations reserve	24	11,526,630	11,526,630
Fair value reserve-net	26	59,124,709	27,494,289
Foreign currencies translation reserve		(1,584,070)	(1,584,070)
Retained earnings for Bank's shareholders	27	<u>100,391,474</u>	<u>108,402,893</u>
Total Bank's Shareholders' Equity		<u>473,052,156</u>	<u>437,882,521</u>
Non-controlling interest		<u>17,412,148</u>	<u>20,078,545</u>
Total Shareholders' Equity		<u>490,464,304</u>	<u>457,961,066</u>
Total Liabilities and Shareholders' Equity		<u>3,917,919,342</u>	<u>3,883,452,798</u>

The attached notes (1) to (50) form part of these consolidated financial statements

CAIRO AMMAN BANK (PUBLIC SHAREHOLDING LIMITED COMPANY)

CONSOLIDATED STATEMENT OF INCOME

For the year ended 31 December 2024

	Notes	2024	2023
		JD	JD
Interest income	28	245,622,653	239,520,475
Less: Interest expense	29	(111,740,781)	(98,059,517)
Net interest income		133,881,872	141,460,958
Net commission income	30	15,611,567	17,023,949
Net interest and commission income		149,493,439	158,484,907
Gain from foreign currencies	31	7,517,469	6,231,280
Gain from financial assets at fair value through profit or loss	32	1,015,155	987,184
Dividends from financial assets at fair value through other comprehensive income	9 & 33	5,161,308	2,570,481
Other income	34	6,755,805	8,228,806
Gross profit		169,943,176	176,502,658
Employees' costs	35	47,460,626	46,937,362
Depreciation and amortization	12&13	7,883,131	7,628,938
Other expenses	36	46,970,868	40,532,202
Provision for expected credit losses	37	48,549,742	29,812,324
Provision for impairment of seized assets	14	(517,373)	40,416
Sundry provisions		1,106,290	100,000
Total expenses		151,453,284	125,051,242
Profit for the year before tax		18,489,892	51,451,416
Income tax expense	21	(4,236,762)	(16,472,085)
Profit for the year		14,253,130	34,979,331
Allocated to:			
Bank's shareholders		16,560,714	35,284,694
Non-controlling interests		(2,307,584)	(305,363)
Profit for the year		14,253,130	34,979,331
		JD/ Fils	JD/ Fils
Basic and diluted earnings per share (Bank's shareholders)	38	0/083	0/176

The Accompanying Notes from 1 to 50 constitute an integral part of these Consolidated Financial Statements and should be read with them

CAIRO AMMAN BANK (PUBLIC SHAREHOLDING LIMITED COMPANY) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2024

	2024	2023
	JD	JD
Profit for the year	14,253,130	34,979,331
Add: Other comprehensive income items after tax that will not be reclassified subsequently to the consolidated statement of income:		
Net change in fair value reserve	31,630,420	18,559,252
Change in foreign currencies translation reserve	-	1,604,674
Total Comprehensive income for the year	<u>45,883,550</u>	<u>55,143,257</u>
Total Comprehensive income for the year attributable to:		
Bank's shareholders	48,191,134	55,448,620
Non-controlling interests	(2,307,584)	(305,363)
Total Comprehensive income for the year	<u>45,883,550</u>	<u>55,143,257</u>

The Accompanying Notes from 1 to 50 constitute an integral part of these Consolidated Financial Statements and should be read with them

CAIRO AMMAN BANK (PUBLIC SHAREHOLDING LIMITED COMPANY)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2024

	Subscribed and paid-in capital	Statutory reserve	General banking risk reserve*	Cyclical fluctuations reserve	Fair Value reserve - net	Foreign currencies translation reserve	Retained earnings for bank's shareholders	Total Bank's shareholders' equity	Non-controlling interests	Total shareholders' equity
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
For the Year Ended 31 December 2024										
Balance at the beginning of the year	190,000,000	95,868,196	6,174,583	11,526,630	27,494,289	(1,584,070)	108,402,893	437,882,521	20,078,545	457,961,066
Total comprehensive income for the year	-	-	-	-	31,630,420	-	16,560,714	48,191,134	(2,307,584)	45,883,550
Transferred to reserves	-	1,550,634	-	-	-	-	(1,550,634)	-	-	-
Distributed dividends (Note 27)	-	-	-	-	-	-	(13,300,000)	(13,300,000)	-	(13,300,000)
Net change in Non-controlling interests	-	-	-	-	-	-	358,813	358,813	(358,813)	-
Increase in capital (Note 27)	10,000,000	-	-	-	-	-	(10,000,000)	-	-	-
Capital increase expenses	-	-	-	-	-	-	(80,312)	(80,312)	-	(80,312)
Balance at the end of the year	200,000,000	97,418,830	6,174,583	11,526,630	59,124,709	(1,584,070)	100,391,474	473,052,156	17,412,148	490,464,304
For the Year Ended 31 December 2023										
Balance at the beginning of the year	190,000,000	91,364,494	4,646,255	11,396,874	9,304,467	(3,188,744)	97,910,555	401,433,901	20,383,908	421,817,809
Total comprehensive income for the year	-	-	-	-	18,559,252	1,604,674	35,284,694	55,448,620	(305,363)	55,143,257
Transferred to reserves	-	4,503,702	1,528,328	129,756	-	-	(6,161,786)	-	-	-
Distributed dividends (Note 27)	-	-	-	-	-	-	(19,000,000)	(19,000,000)	-	(19,000,000)
Gain from sale of financial assets at fair value through other comprehensive income	-	-	-	-	(369,430)	-	369,430	-	-	-
Balance at the end of the year	190,000,000	95,868,196	6,174,583	11,526,630	27,494,289	(1,584,070)	108,402,893	437,882,521	20,078,545	457,961,066

- The general banking risk reserve and the negative balance of the fair value reserve are restricted from use without a prior approval from the Central Bank of Jordan.
- As of 31 December 2024, the restricted retained earnings balance resulting from the early implementation of IFRS 9 amounted to JD 12,669,542.
- The retained earnings balance includes deferred tax assets amounting to JD 17,971,220 and is restricted from use in accordance with the instructions of the Central Bank of Jordan.
- The Bank cannot use a restricted amount of JD 1,155,916 which represents the remaining balance of the general banking risk reserve included in retained earnings in accordance with the instructions of the Central Bank of Jordan.
- Distributable profits amounted to JD 67,010,726 as of 31 December 2024.
- The Cyclical fluctuations reserve is restricted from use without a prior approval from the Palestinian Monetary Authority.

The Accompanying Notes from 1 to 50 constitute an integral part of these Consolidated Financial Statements and should be read with them

CAIRO AMMAN BANK (PUBLIC SHAREHOLDING LIMITED COMPANY) CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2024

	Notes	2024	2023
		JD	JD
Operating Activities			
Profit before tax for the year		18,489,892	51,451,416
Adjustments for:			
Depreciation and amortization	12&13&48	11,563,514	11,898,274
Interest expense on leases	48	859,102	921,909
Provision for expected credit loss	37	48,549,742	29,812,324
Sundry provisions	20	2,799,220	2,083,855
Provision for impairment of seized assets	14	(517,373)	40,416
Dividends from financial assets at fair value through other comprehensive income	9&33	(5,161,308)	(2,570,481)
(Gain) loss from valuation of financial assets at fair value through profit or loss	32	(186,799)	197,504
Loss from sale of property and equipment	34	123,323	2,411
(Gain) from sale of seized assets	34	(361,216)	(646,032)
Effect of exchange rate changes on cash and cash equivalents		<u>(7,336,532)</u>	<u>(6,045,144)</u>
Cash flow from operating activities before changes in Assets & Liabilities		68,821,565	87,146,452
(Increase) decrease in assets			
Decrease in deposits at banks and financial institutions		35,350,873	5,825,993
Decrease (increase) in financial assets at fair value through profit or loss		4,007,192	(3,592,041)
(Increase) in direct credit facilities		(1,749,301)	(197,438,530)
(Increase) decrease in other assets		(882,389)	4,565,209
Increase (decrease) in liabilities			
(Decrease) increase in banks and financial institutions' deposits (maturing in more than three months)		(6,475,030)	23,170,160
(Decrease) increase in customer deposits		(118,782,197)	145,100,554
Increase (decrease) in cash margins		17,410,278	(7,066,443)
(Decrease) increase in other liabilities		<u>(246,073)</u>	<u>10,183,227</u>
Net cash flows (used in) from operating activities before income tax and sundry provision		(2,560,909)	67,894,581
Income tax paid	21	(20,037,625)	(20,114,636)
Sundry provision paid	20	<u>(3,321,864)</u>	<u>(1,773,132)</u>
Net cash flows (used in) from operating activities		(25,904,571)	46,006,813
Investing Activities			
(Purchase) of financial assets at fair value through other comprehensive income		(3,189,233)	(5,099,375)
Sale of financial assets at fair value through other comprehensive income		270,880	3,075,841
Dividends from financial assets at fair value through other comprehensive income	9&33	5,161,308	2,570,481
(Purchase) of other financial assets at amortized cost		(267,439,435)	(198,178,413)
Maturity and sale of other financial assets at amortized cost		207,505,134	191,527,499
(Purchase) of property and equipment	12	(5,414,145)	(6,382,061)
Proceed from sale of property and equipment - net		140,766	26,161
(Purchase) of intangible assets	13	<u>(3,265,436)</u>	<u>(2,224,421)</u>
Net cash flows (used in) investing activities		<u>(66,230,161)</u>	<u>(14,684,288)</u>
Financing Activities			

Increase in borrowed funds		141,748,331	47,293,618
Borrowed funds settled		(87,435,286)	(93,144,069)
Lease obligations payments	48	(4,271,579)	(4,676,529)
Capital increase expenses		(80,312)	-
Cash dividends distributed to shareholders		<u>(13,300,000)</u>	<u>(19,000,000)</u>
Net cash flows from (used in) financing activities		36,661,154	(69,526,980)
Effect of exchange rate changes on cash and cash equivalents	31	7,336,532	6,045,144
Net (decrease) in cash and cash equivalents		<u>(48,137,046)</u>	<u>(32,159,311)</u>
Cash and cash equivalents, beginning of the year		<u>221,259,732</u>	<u>253,419,043</u>
Cash and cash equivalents, end of the year	39	173,122,686	221,259,732

The Accompanying Notes from 1 to 50 constitute an integral part of these Consolidated Financial Statements and should be read with them

(1) General

Cairo Amman Bank was established as a public shareholding limited company registered and incorporated in Jordan in 1960 in accordance with the Jordanian Companies Laws and Regulations No. (12) for the year 1964. Its registered head office is in Amman, the Hashemite Kingdom of Jordan.

The Bank provides its banking and financial services through its head office located in Amman and 102 branches located in Jordan, and 22 branches in Palestine and 1 in Bahrain, and its subsidiaries.

The Bank's subscribed and paid-in capital is 200,000,000 JD/share as of 31 December 2024.

The Bank's shares are listed on the Amman Stock Exchange.

The consolidated financial statements were authorized for issue by the bank's Board of Directors in their meeting held on 6 Feb 2025 and are subject to the approval of the General Assembly of the shareholders.

(2) Significant Accounting Policies

(2.1) Basis of Preparation of Consolidated Financial Statement

The accompanying consolidated financial statements of the Bank and its subsidiaries have been prepared in accordance with International Financial Reporting Standards (IFRS) and its interpretations (IFRICs).

The Bank complies with the applicable laws and regulations of the Central Bank of Jordan.

The consolidated financial statements are prepared on a historical cost basis, except for financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income which have been measured at fair value and financial derivatives which are stated at fair value.

The financial statements have been presented in Jordanian Dinars (JD) which is the functional currency of the Bank.

(2.2) Basis of Consolidation of Financial Statements

The consolidated financial statements comprise the financial statements of the Bank and its subsidiaries where the Bank holds control over the subsidiaries. The control exists when the Bank controls the subsidiaries significant and relevant activities and is exposed, or has rights, to variable returns from its involvement with the subsidiaries. All balances, transactions, income and expenses between the Bank and subsidiaries are eliminated.

The consolidated financial statements include the financial statements of the bank and its subsidiaries that are under their control, there is no difference in the financial year for the bank and its subsidiaries. The Bank owns the following subsidiaries as of 31 December 2024:

Company's Name	Paid-in Capital	Ownership Percentage	Nature of Operation	Country of Operation	Ownership Date
	JD	%			
Al-Watanieh for Financial Services Company	6,500,000	100	Brokerage and investment management	Jordan	1992
Al-Watanieh Securities Co.	1,600,000	100	Brokerage	Palestine	1995
Tamallak Leasing Co.	8,000,000	100	Finance leasing	Jordan	2013
Safa Bank	45,231,826	59.956	Islamic banking	Palestine	2016

Control is achieved when the Bank is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Specifically, the Bank controls an investee if and only if the Bank has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee).
- Exposure, or rights, to variable returns from its involvement with the investee.
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and the Bank has less than a majority of the voting or similar rights of an investee, the Bank considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangements with the other vote holders of the investee.
- Rights arising from other contractual arrangements.
- The Bank's voting rights and potential voting rights.

The Bank re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Consolidation of a subsidiary begins when the Bank obtains control over the subsidiary and ceases when the Bank loses control of the subsidiary. Revenues and expenses of a subsidiary acquired or disposed of during the year are included in the interim condensed consolidated financial statements from the date the Bank gains control until the date the Bank ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the equity holders of the parent of the Bank and to the non-controlling interests, even if this results in the non-controlling

interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Bank's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Bank are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary without a loss of control, is accounted for as an equity transaction. If the Bank loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognized in profit or loss. Any investment retained is recognized at fair value.

(2.3) Material Accounting Policies Information

Segmental Reporting

Business sectors represent a group of assets and operations that jointly provide products or services subject to risks and returns different from those of other business sectors which are measured in accordance with the reports sent to the operations management and decision makers in the Bank.

The geographical sector relates to providing products or services in a specific economic environment subject to risk and returns different from those of sectors functioning in other economic environments.

Direct Credit Facilities

Direct credit facilities are financial assets with fixed and determined payments provided or granted by the Bank and do not have any market value in active market and measured at amortized cost.

A provision for the impairment in direct credit facilities is recognized through the calculation of the expected credit loss in accordance with International Financial Reporting Standard 9.

Interest and commission arising on non-performing facilities is suspended when loans become impaired according to the Central Bank of Jordan's regulations and regulatory authorities in countries in which the bank have branches and subsidiaries, whichever is more restrictive.

Loans and the related allowance for credit losses are written off when collection procedures become ineffective. The excess in the allowance of possible loan losses, if any, is transferred to the consolidated income statement, and cash recoveries of loans that were previously written off are credited to the consolidated income statement.

The Fair Value

For investments and derivatives quoted in an active market, fair value is determined by reference to quoted market prices. Bid prices are used for assets and offer prices are used for liabilities.

For financial instruments where there is no active market fair value is normally based on one of the following methods:

- Comparison with the current market value of a highly similar financial instrument.
- The expected cash flows discounted at current rates applicable for items with similar terms and risk characteristics.
- Option pricing models.
- Evaluation of long-term assets and liabilities that bear no interest through discounting cash flows and amortizing premium / discount using the effective interest rate method within interest revenue / expense in the consolidated statement of income

The valuation methods aim to provide a fair value reflecting the market's expectations taking into consideration the market expected risks and expected benefits when the value of the financial assets. When the financial assets fair value can't be reliably measured. they are stated at cost less any impairment.

Financial assets at amortized cost

Are the assets that the bank's management intends to hold for the purpose of collecting the contractual cash flows which represents the cash flows that are solely payments of principal and interest on the outstanding principal.

Financial assets are recorded at cost upon purchase plus acquisition expenses. Moreover the issue premium \ discount is amortized using the effective interest associated with the decline in value of these investments leading to the inability to recover the investment or parts thereof are deducted. any impairment is registered in the consolidated statement of income and should be presented subsequently at amortized cost less any impairment losses.

The amount of impairment loss recognised at amortized cost is the expected credit loss of the financial assets at amortized cost.

It is not allowed to reclassify any financial assets from/to this category except for certain cases that are specified by the International Financial Reporting Standards (And if in any cases these assets are sold before the maturity date the result of sale will be recorded in the consolidated statement of income in a separated disclosure and caption in according to the International Financial Reporting Standards in specific).

Financial assets at fair value through profit or loss

It is the financial assets purchased by the bank for the purpose of trading in the near future and achieving gains from the fluctuations in the short-term market prices or trading margins.

Financial assets at fair value through profit or loss are initially stated at fair value at acquisition date (purchase costs are recorded in the consolidated statement of income upon acquisition) and subsequently measured in fair value. Moreover changes in fair value are recorded in the consolidated statement of income including the change in fair value resulting from translation of non-monetary assets stated at foreign currency. Gains or losses resulting from the sale of these financial assets or part of them are taken to the consolidated statement of income.

Dividends and interests from these financial assets are recorded in the consolidated statement of income.

It is not allowed to reclassify any financial assets to / from this category except for the cases specified in International Financial Reporting Standard.

Financial assets at fair value through the statement of other comprehensive income

These financial assets represents the investments in equity instruments held for the long term.

These financial assets are recognized at fair value plus transaction costs at purchase date and are subsequently measured at fair value in the consolidated statement of comprehensive income and within owner's equity including the changes in fair value resulting from translation of non-monetary assets stated in foreign currency. Gain or loss from the sale of these investments or part of them should be recognized in the consolidated statement of comprehensive income and within owner's equity and the balance of the revaluation reserve for these assets should be transferred directly to the retained earnings not to the consolidated statement of income.

No impairment testing is required for these assets. Unless classified debt instrument as financial assets at fair value through other comprehensive income. in that case. the impairment is calculated through the expected credit loss model.

Dividends are recorded in the consolidated income statement.

Impairment in Financial Assets

Overview of the ECL principles

The adoption of IFRS 9 has fundamentally changed the Group's loan loss impairment method by replacing

IAS 39's incurred loss approach with a forward-looking ECL approach.

The Group records the allowance for expected credit losses for all loans and other debt financial assets not held at FVTPL together with loan commitments and financial guarantee contracts in this section all referred to as 'financial instruments'. Equity instruments are not subject to impairment under IFRS 9.

The ECL allowance is based on the credit losses expected to arise over the 12 months' unless there has been no significant increase in credit risk since origination in which case, the allowance is based on the life of the asset (the lifetime expected credit loss or LTECL).

The 12 months is the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

ECL is calculated for the full period of credit exposure and for the probability of default during the 12 months period on an individual basis or collective based on the financial instrument portfolio and the nature of these financial instruments.

The Group has established a policy to perform an assessment at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument. Based on the above process, the Group groups its loans into Stage 1, Stage 2 and Stage 3, as described below:

- Stage 1: When loans are first recognized, the Group recognizes an ECL allowance based on the probability of default during 12 months period. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2.
- Stage 2: When a loan has shown a significant increase in credit risk since origination, the Group records an allowance for the LTECLs. Stage 2 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 3.
- Stage 3: Loans that are considered credit-impaired. The Group records an allowance for the LTECLs.

Calculation of Expected Credit Losses (ECL)

- The Group calculates the expected credit losses in accordance with the International Financial Reporting Standard Number 9 which is disclosed in Note 4.

Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use assets includes the amount of lease obligations recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Group is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life or the lease term. Right-of-use assets are subject to impairment.

Lease Liabilities

present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating a lease, if the lease term reflects the Group exercising the option to terminate.

The variable lease payments that do not depend on an index or a rate are recognized as expense in the period on which the event or condition that triggers the payment occurs.

Property and Equipment

Property and equipment are measured at cost less accumulated depreciation and any impairment. Property and equipment (except for land) are depreciated when ready for use using the straight-line method over their expected useful life. The depreciation rates used are as follows:

	%
Buildings	2
Equipment, furniture and fixtures	9 - 15
Vehicles	20
Computers	12 - 25

If such indication exists and when the carrying values exceed the estimated recoverable amounts, the assets are written down to their recoverable amount, and the impairment is charged to consolidated statement of profit or loss.

The useful life of property and equipment is reviewed at each year end, and changes in the expected useful life are treated as changes in accounting estimates.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal.

Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Bank makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

Intangible Assets

a. Goodwill

Goodwill is recognized at cost and represents the excess of the acquisition costs or investment costs in an affiliate or a subsidiary over the net assets fair value of the affiliate or subsidiary as of the acquisition date. Goodwill arises from the investment in the subsidiary recognized as a separate item in intangible assets.

Later on, goodwill will be reviewed and reduced by any impairment amount.

Goodwill is allocated to cash generating unit(s) to test impairments in its value.

Impairment testing is done on the date of the consolidated financial statements. Goodwill is reduced if the test indicates that there is impairment in its value, and that the estimated recoverable value of the cash generating unit(s) relating to goodwill is less than the book value.

b. Other intangible assets

Intangible assets purchased in an acquisition are stated at fair value at the date of acquisition. Other intangible assets purchased other than through acquisition are recorded at cost.

Intangible assets are to be classified on the basis of either definite or indefinite useful life. Intangible assets with definite useful economic lives are amortized over their useful lives and recorded as an expense in the consolidated statement of income. Intangible assets with indefinite lives are reviewed for impairment as of the consolidated financial statements date. And impairment loss is recorded in the consolidated statement of income.

No capitalization of intangible assets resulting from the banks' operations is made. They are rather recorded as an expense in the consolidated statement of income in the same year.

Any indications of impairment in the value of intangible assets as of the consolidated financial statements date are reviewed. Furthermore, the estimated useful lives of the impaired intangible assets are reassessed, and any adjustment is made in the subsequent periods.

The intangible assets with a specified useful life appears of cost after deducting the annual amortization. These assets were amortized by using the straight-line method on the useful life using a percentage of 25% annually.

Provisions

Provisions are recognized when the bank has an obligation on the date of the consolidated financial statement arising from a past event and the costs to settle the obligation is probable and can be reliably measured.

End-of-Service Indemnity

Provision for end of service indemnity is established by the Bank to fare any legal or contractual obligations at the end of employees' services and is calculated based on the service terms as of the financial statements date.

Income Tax

Income tax expenses represent accrued taxes and deferred taxes.

Income tax expenses are accounted for on the basis of taxable income. Moreover taxable income differs from income declared in the consolidated financial statements because the latter includes non-taxable revenues or taxable expenses disallowed in the current year but deductible in subsequent years accumulated losses acceptable by the tax law and items not accepted for tax purposes or subject to tax.

Taxes are calculated on the basis of the tax rates according to the prevailing laws regulations and instructions of the countries where the bank operates.

Deferred taxes are taxes expected to be paid or recovered as a result of temporary timing differences between the value of the assets and liabilities in the consolidated financial statements and the value of the taxable amount. Deferred tax is calculated on the basis of the liability method in the consolidated statement of financial position according to the rates expected to be applied when the tax liability is settled or tax assets are recognized.

Deferred tax assets and liabilities are reviewed as of the date of the consolidated financial statements and

reduced in case it is expected that no benefit will arise from payment or the elimination of the need for deferred tax liabilities partially or totally.

Capital Cost of Issuing or Buying the Bank's Shares

Cost arising from the issuance or purchase of the bank's shares are charged to retained earnings (net of the tax effect of these costs if any). If the shares issuance or purchase process is incomplete these costs are recorded as expenses in the consolidated statement of income.

Accounts managed on behalf of customers

These represent the accounts managed by the bank on behalf of its customers but do not represent part of the bank's assets. The fees and commissions on such accounts are shown in the consolidated statement of Income. A provision against the impairment in the capital-guaranteed portfolios managed on behalf of customers is taken.

Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the consolidated statement of financial position when there is a legally enforceable right to offset the recognized amounts and the Bank intends to either settle them on a net basis or to realize the asset and settle the liability simultaneously.

Realization of income and recognition of expenses

Interest income is realized by using the effective interest method except for interest and commissions from non-performing credit facilities which are not recognized as income and are recorded in the interest and commissions in suspense account.

Expenses are recognized according to the accrual basis.

Commission is recorded as revenue when the related services are provided. moreover dividends are recorded when realized (decided upon by the General Assembly of Shareholders).

Recognizing the interest income

The effective interest rate method, is used in accordance with IFRS 9, interest income is recognized using the effective interest rate method for all financial instruments at amortized cost and financial instruments at fair value through the income statement or through other comprehensive income. The effective interest rate is the rate that discounts estimated future cash receipts over the expected life of the financial instrument, or, shorter period, to the net carrying amount of the financial asset.

The EIR (and therefore, the amortized cost of the asset) is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The Group recognizes interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the loan. Hence, it recognizes the effect of potentially different interest rates charged at various stages, and other characteristics of the product life cycle (including prepayments, penalty interest and charges).

If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk. The adjustment is booked as a positive or negative adjustment to the carrying amount of the asset in the consolidated statement of financial position with an increase or reduction in interest income. The adjustment is subsequently amortized through interest and similar income in the consolidated statement of income.

Interest, similar income and expense

For all financial instruments measured at amortized cost, financial instruments designated at FVOCI and FVTPL, interest income or expense is recorded using the EIR. The calculation takes into account all of the

contractual terms of the financial instrument (for example, prepayment options) and includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the EIR, but not future credit losses.

When the recorded value of a financial asset or a group of similar financial assets has been reduced by an impairment loss, interest income continues to be recognized using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

The Bank also holds investments in assets of countries with negative interest rates. The Bank discloses interest paid on these assets as interest expense.

Fee and commission income

Fee income can be divided into the following two categories:

A. Fee income earned from services that are provided over a certain period of time

Fees earned for the provision of services over a period of time are accrued over that period. These fees include commission income and private wealth and asset management fees, custody and other management fees.

B. Fee income forming an integral part of the corresponding financial instrument

Fees that the Bank considers to be an integral part of the corresponding financial instruments include: loan origination fees, loan commitment fees for loans that are likely to be drawn down and other credit related fees.

Date of recognizing financial assets

Purchases and sales of financial assets are recognized on the trading date (which is the date on which the bank commits itself to purchase or sell the asset).

Hedge accounting and financial derivatives

Financial derivatives for hedging:

For the purpose of hedge accounting the financial derivatives appear at fair value.

Fair value hedges:

A fair value hedge is a hedge against the exposure to changes in the fair value of the bank's recognised assets or liabilities.

When the conditions of an effective fair value hedge are met the resulting gains and losses from the valuation of the fair value hedge and the change in the fair value of the hedged assets or liabilities is recognised in the consolidated statement of income.

When the conditions of an effective portfolio hedge are met the gain or loss resulting from the revaluation of the hedging instrument at fair value as well as the change in the fair value of the assets or liabilities portfolio are recorded in the consolidated income statement for the same year.

Cash flow Hedges:

Hedge for the change in the current and expected cash flows exposures of the Bank's assets and liabilities.

When the conditions of an effective cash flow hedge are met the gain or loss of the hedging instruments is recognized in the statement of comprehensive income and owner's equity. such gain or loss is transferred

to the consolidated statement of income in the period in which the hedge transaction impacts the consolidated statement of income.

When the condition of the effective hedge do not apply the gain or loss resulting from the change in the fair value of the hedging instrument is recorded in the consolidated statement of income the same year.

Assets seized by the bank against due debts

Assets that have been the subject of foreclosure by the bank are shown under “other assets” at the acquisition value or fair value whichever is lower. As of the consolidated statement of financial position date these assets are revalued individually at fair value. any decline in their market value is taken to the consolidated statement of income as a loss whereas any such increase is not recognized. Subsequent increase is taken to the income statement to the extent it does not exceed the previously recorded impairment.

Repurchase and resale agreements

Assets sold with a simultaneous commitment to repurchase at a specified future date (repos) will continue to be recognised in the bank’s consolidated financial statements due to the bank’s continuing exposure to the risks and rewards of these assets using the same accounting policies. (The buyer has the right to control such assets (by sale or pledge as collateral) which are reclassified as financial assets pledged as collateral). The proceeds of the sale are recorded under loans and borrowings. The difference between the sale and repurchase price is recognised as an interest expense over the agreement term using the effective interest method.

Assets purchased with a corresponding commitment to resell at a specified future date (reverse repos) are not recognised in the bank’s consolidated financial statements since the bank is not able to control these assets and since any risks and benefits do not accrue to the bank when they occur. The related payments are recognised as part of deposits at banks and financial institutions or direct credit facilities as applicable. Moreover the difference between the purchase and resale price is recognised in the consolidated statement of income over the agreement term using the effective interest method.

Foreign Currencies

Transactions in foreign currencies during the year are recorded at the exchange rates prevailing at the date of the transactions. Moreover, financial assets and financial liabilities are translated to Jordanian Dinar based on the average exchange rates declared by the Central Bank of Jordan on the date of the consolidated financial statements.

Non-monetary assets and liabilities denominated in foreign currencies and recorded at fair value are translated on the date when their fair value is determined.

Gains or losses resulting from foreign currency translation are recorded in the consolidated statement of income.

Translation differences for non-monetary assets and liabilities denominated in foreign currencies (such as equity securities) are recorded as part of the change in fair value.

When consolidating the financial statements assets and liabilities of the branches and subsidiaries abroad are translated from the primary currency to the currency used in the financial statements using the average exchange rates prevailing on the consolidated statement of financial position date and declared by the Central Bank of Jordan. Revenue and expense items are translated using the average exchange rates during the year and exchange differences are shown in a separate item within the consolidated statement of other comprehensive income equity. In case of selling one of the subsidiaries or branches the related amount of exchange difference is booked in revenues/expenses in the consolidated statement of income.

Profit or loss resulting from the foreign exchange of interest-bearing debt instruments and within financial assets at fair value through other comprehensive income is included in the consolidated statement of income. Differences in the foreign currency translation of equity instruments are included in the cumulative change in fair value reserve within owner’s equity in the consolidated statement of financial position.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances with central banks and balances with banks and financial institutions maturing within three months less balances due to banks and financial institutions maturing within three months and restricted funds.

(3) Changes in the Accounting Policies

The accounting policies used in the preparation of the consolidated financial statements are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2023 except for the adoption of new amendments on the standards effective as of 1 January 2024 shown below:

Amendments to IFRS 16 - Lease Liability in a Sale and Leaseback

The amendments in IFRS 16 specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendments had no impact on the Bank's financial statements.

Amendments to IAS 1 - Classification of Liabilities as Current or Non-current

The amendments to IAS 1 specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

What is meant by a right to defer settlement

That a right to defer must exist at the end of the reporting period

That classification is unaffected by the likelihood that an entity will exercise its deferral right

That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments had no impact on the Bank's financial statements.

Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7

The amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments had no impact on the Bank's financial statements.

(4) Most Significant Assumptions and Estimations Used

Accounting estimations

Preparation of the consolidated financial statements and application of the accounting policies require the bank's management to make judgments, estimates, and assumptions that affect the amounts of financial assets and financial liabilities and to disclose potential liabilities. Moreover, these estimates and judgments affect revenues, expenses, provisions, as well as changes in fair value that appear in the consolidated statement of comprehensive income and within shareholders' equity. In particular, the Bank's management

requires judgments to be made to estimate the amounts and timing of future cash flows. These estimates are necessarily based on multiple hypotheses and factors with varying degrees of estimation and uncertainty. Meanwhile, the actual results may differ from estimates due to the changes arising from the conditions and circumstances of those estimates in the future. Management believes that its estimates in the consolidated financial statements are reasonable.

Judgments, estimates, and assumptions are reviewed periodically. Moreover, the effect of the change in estimates is recognized in the financial period in which the change occurs if the change affects only the financial period. On the other hand, the effect of the change in estimates is recognized in the financial period in which the change occurs and in future periods if the change affects the financial period and future financial periods.

Management believes that its estimates in the consolidated financial statements are reasonable. The details are as follows:

A. Expected credit losses for financial instruments at amortized cost

In determining provision for expected credit loss for direct credit facilities, important judgement is required from the Bank's management in the estimation of the amount and timing of future cash flows as well as an assessment of whether the credit risk on the financial asset has increased significantly since initial recognition and incorporation of forward-looking information in the measurement of ECL. Most important judgments and estimates used are as the following:

The Bank's definition of default and default handling mechanism

Definition of default:

The bank has adopted the definition of default according to the instructions for applying the International Financial Reporting Standard 9 No. 13/2018 in addition to the Central Bank's instructions No. 47/2009, whereby any debt instrument was considered among the bad debts if there is evidence / evidence that it has become non-performing (irregular), In the event that one or more of the qualitative indicators below are achieved, it is considered evidence of a debt instrument default:

- The debtor party is facing significant financial difficulties (severe weakness in the financial statements).
 - Failure to comply with contractual conditions, such as having dues equal to or greater than (90) days.
 - The bank extinguishes part of the debtor's obligations.
 - The presence of clear external indicators indicating the imminent bankruptcy of the debtor party.
 - The absence of an active external market for a financial instrument due to financial difficulties faced by the debtor party (the source of credit exposure / debt instrument) and its inability to fulfill its obligations.
 - The acquisition (purchase or creation of) a debt instrument at a significant discount that represents a credit loss.
- **Default handling mechanism:** The Bank monitors accounts before they reach the non-performance stage through designated departments and when accounts are classified as non-performing, they are monitored through the credit department before the initiation of legal procedures in case no final settlement with the customer has been reached. The Bank takes adequate provisions for those accounts in accordance with the instructions of the Central Bank of Jordan and the control authorities.

The Bank's internal credit rating system and its working mechanism:

- **Corporate portfolio:** It is an internal rating system for comprehensively assessing and measuring the risks of banks, financial institutions, sovereign investments, and clients of large and medium companies.

The Bank uses the (CreditLens) Systems developed by (Moody's) to measure the risk rating of customers within (7) grades for the performing accounts and (3) grades for the non-performing accounts in accordance with the instructions of the Central Bank of Jordan. The probability of default (PD) increases as risk rating increases. Three segments are adopted at each grade for performing loans - with the exception of grade (1) where grade (1) is the best and grade (10) is the worst, Where the client's risk degree linked to the client's probability of default (PD) is extracted based on financial and objective data, and the probability of default is extracted for the client's facilities through (Facility Rating).

- **Individual portfolio:** The portfolio of individuals is classified by adopting programs with common characteristics for the clients granted through each program according to the nature of the purpose of the product (personal, housing, cars, etc.), according to the employer (Public sector, private sector) and according to the nature of the terms are set based on historical performance in terms of granting, default and collection.

The scoring is periodically reviewed, and the terms are updated based on performance.

The approved mechanism for calculating expected credit losses (ECL).

The Bank has adopted (Moody's) system for calculating expected credit losses where the calculation is made by specialized systems for the corporate and retail portfolios after taking into consideration the client's level of risk and probability of default and assessment of collaterals for Jordan branches, foreign branches and the subsidiaries.

The calculation for each stage is as follows:

- **Stage (1):** the expected credit losses are calculated within the next 12 months from the date of preparing the financial statements for debt instruments within this phase and in which there has not been a significant or significant increase in its credit risk since the initial recognition of the exposure / instrument, or that it has a low credit risk at the date of preparing the financial statements.
- **Stage (2):** Expected credit losses are calculated for the entire life of the debt instrument during the remaining period of the life of the debt instrument for debt instruments that fall within this stage and for which there has been a significant or significant increase in its credit risk since its initial recognition, but it has not reached the default stage.

Several determinants have been adopted as an indicator of the increase in credit risk to move the financial instrument from the first stage to the second stage, taking into account many indicators, including:

- The client's rating has been revised down by specific degrees from the initial rating, or he has obtained a high-risk rating.
- Appearance of any negative indicators on the account (it is in the Blacklist of returned checks in the portfolio of individuals for Jordan branches, or its classification is 3 in the money laundering list - Risk Level according to the classification of the Palestinian Monetary Authority for the portfolio of individuals in Safa Bank and Palestine branches).
- There are more than 30 days of dues and less than 90 days.

Classification of the client within the debt under monitoring.

- **Stage (3):** Expected credit losses are computed for the entire life of the debt instrument for debt instruments that fall within this stage and for which there is evidence / evidence that they have become non-performing (irregular) as per the definition of default.

The following debt instruments are included in the calculation:

- Loans and direct and indirect credit facilities.
- Debt instruments at amortized cost.
- Financial guarantees specified according to IFRS 9.
- Receivable balances associated with leasing contracts according to IFRS (16).

- Credit exposures on banks and financial institutions.
- Debt instruments through other comprehensive income.
- Islamic financial instruments.

Governance of applying the requirements of the IFRS (9) which includes Board of Directors and executive management responsibilities to guarantee compliance with IFRS(9) requirements.

Roles and responsibilities:

The Board of Directors:

- Adopting the policy of calculating expected credit losses as per IFRS 9.
- Providing an appropriate governance structure and procedures that ensure the proper application of the standard by defining the roles of committees, departments and work units in the bank, and ensuring the integrity of work.
- Provide the appropriate infrastructure for the application.
- Ensuring that the supervisory units of the bank represented in risk management and the audit department carry out all necessary work to verify the correctness and integrity of the methodologies and systems used in the application of Standard 9 and provide the necessary support for them.

Risk Management Committee:

- Review the policies for implementing IFRS 9.
- Viewing the results of the expected credit losses calculated in the financial statements.
- Review the memorandum of amendments and the exceptions to the calculation of provisions and recommend to the Facilities Committee for approval

Facilities Committee:

- Reviewing and approving the recommendations for making any exceptions to the calculation results submitted by the Steering Committee for the implementation of Standard 9.

The Audit Committee:

Verifying the adequacy of the expected credit losses appropriated by the bank and ensuring their adequacy on all financial statements.

IFRS 9 Steering Committee:

The committee comprises of the vice credit and treasury general manager, chief treasury officer, chief financial officer, chief risk management officer, chief corporate credit and SME loans and bank pooling officer and chief credit risk officer. Its most important objectives include:

- Coordinating and giving directions to application officials in foreign branches, subsidiaries and departments of the bank.
- Coordination with central banks and external and internal supervisory bodies.
- Taking decisions regarding implementation of the standard and giving directions for its implementation
- Reviewing the calculation results to assess the exposures within the different stages and ensure that they are in line with the risks of customers and direct them to the concerned authorities.
- Recommending to the Facilitation Committee emanating from the Board of Directors the exceptional amendments to the calculation results
- Make recommendations to the concerned authorities, where necessary, regarding modification of policies or exceptions
- Supervising the review of calculation methodologies periodically.

Risk management:

Preparing the policies for implementing the IFRS 9

Contributing to the process of calculating expected credit losses within Standard 9 at the level of Cairo Amman Bank Group in accordance with the requirements of the International Financial Reporting Standard 9 and the instructions of the Central Bank of Jordan and the supervisory authorities in the host countries.

Reviewing and updating the calculation methodologies periodically and whenever necessary.

Coordinate with the executive management to take appropriate measures to verify the soundness of the methodologies and systems used in calculating the expected credit losses.

Send the results of the calculation to all concerned parties

Financial management

Contributing to the calculation process with the relevant departments and reviewing the calculation results.

Making the necessary accounting adjustments and reconciliations after approving the results and verifying that all financial assets have been subject to the calculation process.

Calculate the expected credit loss according to central bank regulation 47/2009 and recording the higher provision in comparison with IFRS9.

Preparing the necessary disclosures in cooperation with the concerned departments in the bank and the group in accordance with the requirements of the standard and the instructions of the Central Bank.

Preparing the statements required from the Central Bank in cooperation with the relevant departments.

Presenting the financial statements, including the results of calculating the provisions, to the audit committee to ensure the adequacy of the expected credit loss

Corporate Credit management:

Classifying clients within the internal rating classification on a periodic basis to measure clients' risk based on the rating classification

Periodically updating data for credit facilities and guarantees within the classification system.

Update and assess the quantitative and qualitative negative indicators resulting from increased customer risk, and recommend including them within the appropriate credit rating stages.

Contribute to the review of methodologies used and the results of calculating credit provisions for the corporate portfolio.

Submit the necessary recommendations to the steering committee for the implementation of IFRS 9 in case of any exceptions.

Personal Credit Services Management:

Contribute to the review of the methodologies used and the results of calculating credit provisions for the retail (individuals) portfolio.

Submit the necessary recommendations to the steering committee for the implementation of IFRS 9 in case of any exceptions.

Internal Audit Management:

Verifying the adequacy of methodologies and systems used in the calculation of ECL.

Ensure that there are work procedures that include the distribution of roles and responsibilities for the General Administration, foreign branches, and subsidiary companies.

Definition and mechanism for computing and monitoring probability of default (PD), exposure at default (EAD), and loss given default (LGD).

Probability of Default (PD):

- Retail (individual) portfolio:

The probability of default has been computed using the Bank's historical default information for the retail loans and housing loans portfolio. These rates are calculated using independent variables which affect the probability of default rate (loan balance to salary - sector - age - loan type - date of dealing - the value of grants for the current balance - the number of days due - the percentage of exploitation - the percentage of the existing salary - salary transfer - the percentage of instalments due to the balance - an existing or new customer).

- Corporate portfolio:

The Probability of Default (PD) data used by Moody's has been approved and is used as input in the calculation system. The Expected Credit Loss (ECL) calculation system converts the Probability of Default from a Through-The-Cycle Probability of Default (TTC PD) to a Point-In-Time Probability of Default (PIT PD) for each instrument, taking into account the country risk and the client's economic sector.

Customers are rated at the time of granting credit, which serves as an indicator of the client's risk grade used in the granting and pricing process. Customers are evaluated and their credit ratings are reviewed every three months, and reclassified if any risk indicators are identified.

Exposure at Default (EAD):

- One-time debt instruments (direct and indirect): The balance as of the date of preparing the financial statements is adopted as the Exposure at Default (EAD), calculated as (Gross account balance + due instalments + accrued unpaid interest - settlements - suspended interest - interest and commissions received in advance).
- **Ijara contracts with Islamic banks:** The due and unpaid installments are considered in the calculation of the Exposure at Default (EAD).
- **Revolving debt instruments (direct and indirect):** For corporate portfolio clients, the higher of the balance as of the financial statement date or the credit limit is considered as the Exposure at Default (EAD). For the retail (individuals) portfolio, a weighting factor is applied to irregular credit limits.

Loss Given Default (LGD):

- Retail (individual) portfolio:

The probability of default has been computed using the Bank's historical default information for the retail loans, housing loans, credit cards, and overdrafts portfolio. Both rates have approved at the account level for the retail portfolio.

Actual recoveries are taken into account for defaulted loans in addition to rescheduled and restructured loans as it is classified as performing loans after the customer commitment to pay the due amount.

- Corporate portfolio:

The loss ratio is calculated assuming default at the account level and after taking into account several factors and data, the most important of which are (guarantees, the economic sector, the possibility of default) The haircut rates were adopted on the guarantees according to the ratios approved by the Central Bank of Jordan, in addition to the adoption of a minimum ratio that is not less than 10%.

The Bank's policy for determining common elements (criteria) that credit risk and expected credit losses on a (Collective Basis) have been measured with.

Credit risk and expected credit losses for retail have been calculated at an individual level for each account separately and not at a collective level.

Economic indicators used by the Bank in calculating expected credit losses (PD).

A group of economic indicators have been reviewed such as (gross domestic product, equities, interest rates, unemployment, and inflation) and the following approved indicators have shown a strong correlation between the indicator value and the default rate for each portfolio using historical information:

– **Corporate portfolio: gross domestic product and stock prices.**

– **Individual portfolio:**

Jordan: Real Gross Domestic Product and Unemployment Rate.

Palestine: Interest Rate on Loans and Unemployment Rate.

The following weights for scenarios were adopted by the Bank for the year 2023 and 2024:

Jordan and Bahrain:

Baseline Scenario	Downturn Scenario	Upturn Scenario
40%	30%	30%

The following weights for scenarios were adopted for the years 2023 and 2024:

Palestine:

Baseline Scenario	Downturn Scenario	Upturn Scenario
40%	60%	0%

The Bank manages its risks through a comprehensive strategy for risk management by which the roles and responsibilities of all parties concerned are identified. These include the Board of Directors and subcommittees such as the Risk committee, Compliance committee, audit committee, corporate governance committee, information technology committee, remuneration committee, strategy committee and credit committee, in addition to the executive management and its subcommittees, such as assets and liabilities committee, procurement committee, credit committees and other specialized departments such as the risk management department, compliance department and the internal audit department, financial crime and cyber security department.

Furthermore, all of the Bank's business units are considered responsible for identifying the risks associated within their banking operations and committed to applying the appropriate controls and monitoring their effectiveness and maintaining integrity within the internal control system.

The process of managing the risks within the Bank's activities include the identification, measurement, assessment and monitoring of financial and non-financial risks which could negatively affect the bank's performance and reputation or its goals ensuring that the bank achieves optimum yield in return for the risks taken.

The general framework of risk management at the Bank is in line with the size, complexity and nature of its operations, and in harmony with local regulations as well as taking into account the best international practices in this regard. The Bank's set of principles include the following:

Responsibility of the board of directors:

- Adopting the policies, strategies, and general framework for risk management, including the limits of the acceptable degree of risk.
- Ensuring the existence of an effective framework for stress testing situations, in addition to adopting their own hypotheses.
- Adopting the bank's policies.

- Adopting the internal assessment methodology for the bank's capital adequacy, so that this methodology is comprehensive, effective and able to identify all the risks that the bank may face and takes into account the bank's strategic plan and capital plan, reviewing this methodology periodically and verifying its application and ensuring that the bank maintains With sufficient capital to meet all the risks it faces.

Responsibility of the Risk Management Committee emanating from the Board of Directors:

- Periodic review of policies, strategies, and risk management procedures of the bank, including setting acceptable risk limits.
- Keeping abreast of developments affecting the bank's risk management.
- Develop the process of internal assessment of capital adequacy, analyze current and future capital requirements, in line with the bank's risk structure and strategic objectives, and take measures related to this.
- Ensuring the existence of good systems to assess the types of risks faced by the bank and developing systems to link these risks to the level of capital required to cover them.
- Reviewing the policies of stress tests and placement for the Board of Directors for approval, including:
 - Hypotheses and scenarios used for stress tests.
 - Actions to be taken based on these findings.
 - View the reports and results issued by the Central Bank of Jordan.
 - Ensure that stress tests are prepared periodically and review and evaluate the results.

Risk Management Responsibility:

Submitting reports and the risk system to the Risk Management Committee.

Monitoring the compliance of the various departments of the bank with the limits of acceptable risks to ensure that these risks are within the acceptable limits Risk Appetite, Risk Tolerance.

Analyzing all types of risks, in addition to developing methodologies for measuring and controlling each type of risk.

Implementing systems related to evaluating the types of risks faced by the bank and developing related work procedures.

Managing and applying the Bank's ICAAP methodology in an adequate and comprehensive manner commensurate with the risk structure faced by the Bank.

Executing stressful situations tests within the policies and methodologies approved by the Board of Directors.

Participation in the calculation of expected credit losses within the (IFRS 9), using specialized systems by an international company.

Coordination with the concerned authorities to carry out examinations of business continuity plans and update them periodically.

Orienting, training and guiding the bank's employees regarding the culture of risk management in the bank.

Implementation and execution of the Central Bank of Jordan's instructions related to risk management.

Preparing, implementing and reviewing the (Recovery Plan).

Acceptable Risk Limits

The bank manages its risks by setting acceptable risk limits according to quantitative measurement methods and specifying them in a separate document that includes the most important indicators of risks to which the bank is exposed, where they are monitored to ensure that the bank's performance does not deviate from the acceptable limits, in order to ensure that the bank continues to achieve its strategic objectives. Contributing to achieving corporate governance based on the corporate governance instructions issued by the Central Bank of Jordan. The performance reports associated with these limits are a tool to verify that there is no discrepancy between the actual risks taken by the Bank and the acceptable level of risks approved by the Board.

Stress Tests

Stress tests are an essential part of the bank's risk management process at various levels and an important tool used to measure the bank's ability to withstand shocks and the high risks that it may face, and to assess the bank's financial position under severe but possible scenarios. The Bank adopts a methodology for calculating stressful conditions tests within an approved policy.

Scenarios and tests with a future dimension are assumed in evaluating various risks based on historical data, statistical relationships, the size and nature of the risks to which the bank is exposed, and they are applied to the bank's financial statements and their impact is reflected on the capital adequacy ratio, profits, losses and liquidity through a set of levels that fall within (moderate, medium and severe).

The stress tests constitute an essential part of the corporate governance system and the culture of risk management by assisting the board of directors and senior executive management in understanding the bank's conditions in times of crisis and contributing to making administrative and strategic decisions and using the results of these tests in setting and determining the degree of risk tolerance at the bank and in the planning process for the bank's capital and liquidity.

b. Income Tax

Income tax expenses represent accrued taxes and deferred taxes.

Income tax expenses are accounted for on the basis of taxable income, Moreover taxable income differs from income declared in the consolidated financial statements because the latter includes non-taxable revenues or taxable expenses disallowed in the current year but deductible in subsequent years accumulated losses acceptable by the tax law and items not accepted for tax purposes or subject to tax.

Taxes are calculated on the basis of the tax rates according to the prevailing laws regulations and instructions of the countries where the bank operates.

Deferred taxes are taxes expected to be paid or recovered as a result of temporary timing differences between the value of the assets and liabilities in the consolidated financial statements and the value of the taxable amount, Deferred tax is calculated on the basis of the liability method in the consolidated statement of financial position according to the rates expected to be applied when the tax liability is settled or tax assets are recognized.

Deferred tax assets and liabilities are reviewed as of the date of the consolidated financial statements and reduced in case it is expected that no benefit will arise from payment or the elimination of the need for deferred tax liabilities partially or totally.

c. Fair Value

Fair value represents the closing market price (Assets Purchasing / Liabilities Selling) of financial assets and derivatives on the date of the consolidated financial statements in active markets, In case declared market prices do not exist active trading of some financial assets and derivatives is not available or the market is inactive fair value is estimated by one of several methods including the following:

- Comparison with the fair value of another financial asset with similar terms and conditions.
- Analysis of the present value of expected future cash flows for similar instruments.
- Adoption of the option pricing models.
- Evaluation of long-term assets and liabilities that bear no interest through discounting cash flows and amortizing premium / discount using the effective interest rate method within interest revenue / expense in the consolidated statement of income.

The valuation methods aim to provide a fair value reflecting the market's expectations taking into consideration the market expected risks and expected benefits when valuing the financial assets, When the financial assets fair value can't be reliably measured, they are stated at cost less any impairment.

5. Cash and Balances at Central Banks- net

	2024	2023
	JD	JD
Cash in vaults	180,829,448	138,972,676
Balances at Central Banks:		
Current and on-demand accounts	40,460,564	19,178,540
Time and notice deposits	10,635,000	43,135,000
Statutory cash reserve	<u>135,776,657</u>	<u>135,979,726</u>
Total Balances at Central Banks	186,872,221	198,293,266
Provision for expected credit losses (Central Banks)	<u>(53,351)</u>	<u>(8,397)</u>
Balances at Central Banks - net	<u>186,818,870</u>	<u>198,284,869</u>
Total	<u>367,648,318</u>	<u>337,257,545</u>

- Restricted balances amounted to JD 10,635,000 as of December 31, 2024 (JD 10,635,000 as of December 31, 2023). In addition to the statutory cash reserve as stated above.
- There are no balances that mature in a period more than three months as of December 31, 2024 and 2023.
- All balances at the Central Bank of Jordan are classified within stage 1 in accordance with the requirements of IFRS 9, and there are no transfers between stages 1, 2, and 3 or any written off balances as of December 31, 2024 and 2023.

Disclosure of the allocation of total balances at Central Banks according to the Bank's internal credit rating categories is as follows:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
From (Ba1) to (Caa3)	<u>186,872,221</u>	-	-	<u>186,872,221</u>
Total	<u>186,872,221</u>	-	-	<u>186,872,221</u>

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
From (Ba1) to (Caa3)	<u>198,293,266</u>	-	-	<u>198,293,266</u>
Total	<u>198,293,266</u>	-	-	<u>198,293,266</u>

The movement on balances at Central Banks are as the following:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	198,293,266	-	-	198,293,266
New balances during the year	39,508,333	-	-	39,508,333
Settled balances	<u>(50,929,378)</u>	-	-	<u>(50,929,378)</u>
Total balance at the end of the year	<u>186,872,221</u>	-	-	<u>186,872,221</u>

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	180,354,937	-	-	180,354,937
New balances during the year	45,651,487	-	-	45,651,487
Settled balances	<u>(27,713,158)</u>	-	-	<u>(27,713,158)</u>
Total balance at the end of the year	<u>198,293,266</u>	-	-	<u>198,293,266</u>

Movement on the provision for expected credit losses:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	8,397	-	-	8,397
Expected credit loss on new balances during the year	47,861	-	-	47,861
Expected credit loss on settled balances	<u>(2,907)</u>	-	-	<u>(2,907)</u>
Total balance at the end of the year	<u>53,351</u>	-	-	<u>53,351</u>

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	15,535	-	-	15,535
Expected credit loss on new balances during the year	1,192	-	-	1,192
Expected credit loss on settled balances	<u>(8,330)</u>	-	-	<u>(8,330)</u>
Total balance at the end of the year	<u>8,397</u>	-	-	<u>8,397</u>

6. Balances at banks and financial institutions- at net

The details of this balance is as follow:

	2024	2023
	JD	JD
Local Banks and Financial Institutions:		
Current and demand accounts	730,294	2,464,219
Deposits maturing within 3 months or less	<u>29,753,838</u>	<u>42,397,879</u>
Total	<u>30,484,132</u>	<u>44,862,098</u>
Foreign Banks and Financial Institutions:		
Current and demand accounts	27,435,163	20,284,900
Deposits maturing within 3 months or less	<u>51,445,043</u>	<u>55,133,030</u>
Total	<u>78,880,206</u>	<u>75,417,930</u>
Total	<u>109,364,338</u>	<u>120,280,028</u>
Less: provision for expected credit losses (balances at banks)	<u>(5,264)</u>	<u>(3,232)</u>
Total	<u>109,359,074</u>	<u>120,276,796</u>

- Non-interest bearing balances at banks and financial institutions amounted to JD 28,165,457 as of 31 December 2024 and JD 43,686,987 as of 31 December 2023.
- There are no restricted balances as of 31 December 2024 and 2023.

Disclosure of the allocation of total balances at banks and financial institutions according to the bank's internal rating categories:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
From (Aaa) to (Baa3)	85,515,058	-	-	85,515,058
From (Ba1) to (Caa3)	23,334,926	-	-	23,334,926
From (1) to (6)	<u>514,354</u>	-	-	<u>514,354</u>
Total	<u>109,364,338</u>	-	-	<u>109,364,338</u>

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
From (Aaa) to (Baa3)	103,450,336	-	-	103,450,336
From (Ba1) to (Caa3)	15,979,942	-	-	15,979,942
From (1) to (6)	<u>849,750</u>	-	-	<u>849,750</u>
Total	<u>120,280,028</u>	-	-	<u>120,280,028</u>

The movement on balances at banks and financial institutions is as follows:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	120,280,028	-	-	120,280,028
New balances during the year	126,975,599	-	-	126,975,599
Matured balances	<u>(137,891,289)</u>	-	-	<u>(137,891,289)</u>
Gross balance at the end of the year	<u>109,364,338</u>	-	-	<u>109,364,338</u>

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	123,941,017	-	-	123,941,017
New balances during the year	20,066,323	-	-	20,066,323
Matured balances	<u>(23,727,312)</u>	-	-	<u>(23,727,312)</u>
Gross balance at the end of the year	<u>120,280,028</u>	-	-	<u>120,280,028</u>

Disclosure of the movement on the provision for expected credit losses:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	3,232	-	-	3,232
Expected credit losses on new balances for the year	14,988	-	-	14,988
Released expected credit losses on repaid balances	<u>(12,956)</u>	-	-	<u>(12,956)</u>
Balance at the end of the year	<u>5,264</u>	-	-	<u>5,264</u>

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	20,272	-	-	20,272
Expected credit loss on new balances for the year	1,517	-	-	1,517
Released expected credit losses on repaid balances	<u>(18,557)</u>	-	-	<u>(18,557)</u>
Balance at the end of the year	<u>3,232</u>	-	-	<u>3,232</u>

7. Deposits at banks and financial institutions- net

The item details are as follows:

	2024	2023
	JD	JD
Deposits at local banks and financial institution maturing within:		
More than 3 to 6 months	-	31,000,000
More than 6 to 9 months	6,000,000	-
More than 9 to 12 months	2,481,715	2,317,705
More than a year	<u>15,000,000</u>	<u>16,000,000</u>
Total	<u>23,481,715</u>	<u>49,317,705</u>
Deposits at foreign banks and financial institution maturing within:		
More than 6 to 9 months	-	1,266,127
More than 9 to 12 months	8,492,870	196,626
More than a year	-	<u>16,545,000</u>
Total	<u>8,492,870</u>	<u>18,007,753</u>
Total	<u>31,974,585</u>	<u>67,325,458</u>
Less: Provision for expected credit losses (deposits at banks)	<u>(33,205)</u>	<u>(66,383)</u>
Total	<u>31,941,380</u>	<u>67,259,075</u>

- There are no restricted deposits as of 31 December 2024 and 31 December 2023.

Disclosure of the allocation of gross deposits at banks and financial institutions according to the bank's internal rating categories:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
From (Aaa) to (Baa3)	21,429,585	-	-	21,429,585
From (Ba1) to (Caa3)	<u>10,545,000</u>	-	-	<u>10,545,000</u>
Total	<u>31,974,585</u>	-	-	<u>31,974,585</u>

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
From (Aaa) to (Baa3)	14,462,753	-	-	14,462,753
From (Ba1) to (Caa3)	<u>52,862,705</u>	-	-	<u>52,862,705</u>
Total	<u>67,325,458</u>	-	-	<u>67,325,458</u>

The movement on deposits at banks and financial institutions is as follows:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	67,325,458			67,325,458
New balances during the year	50,757,883	-	-	50,757,883
Matured balances	<u>(86,108,756)</u>	-	-	<u>(86,108,756)</u>
Gross balance at the end of the year	<u>31,974,585</u>	-	-	<u>31,974,585</u>

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	73,151,451	-	-	73,151,451
New balances during the year	30,325,458	-	-	30,325,458
Matured balances	<u>(36,151,451)</u>	-	-	<u>(36,151,451)</u>
Gross balance at the end of the year	<u>67,325,458</u>	-	-	<u>67,325,458</u>

Movement on the provision for expected credit losses:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	66,383	-	-	66,383
Expected credit losses on new deposits for the year	6,546	-	-	6,546
Released expected credit losses on repaid balances	(33,563)	-	-	(33,563)
Changes resulting from adjustments	(6,161)	-	-	(6,161)
Balance at the end of the year	33,205	-	-	33,205

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	68,183	-	-	68,183
Expected credit losses on new deposits for the year	51,580	-	-	51,580
Released expected credit losses on repaid balances	(55,138)	-	-	(55,138)
Changes resulting from adjustments	1,758	-	-	1,758
Balance at the end of the year	66,383	-	-	66,383

8. Financial Assets at Fair Value through Profit or loss

The details of this item are as follows:

	2024	2023
	JD	JD
Quoted corporate shares	9,554,285	9,120,040
Government treasury bonds	-	4,254,638
Total	9,554,285	13,374,678

9. Financial Assets at Fair Value through Other Comprehensive Income -net

The details of this item are as follows:

	2024	2023
	JD	JD
Quoted shares	119,379,549	84,879,129
Unquoted shares*	13,940,047	10,976,155
Quoted Bonds	201,525	168,592
	133,521,121	96,023,876
Less: provision for expected credit losses (Bonds)	(1,882)	(4,041)
Total	133,519,239	96,019,835

Fair value calculation for unquoted investments are based on the most recent financial data available.

Cash dividends on investments amounted to JD 5,161,308 for the year ended 31 December 2024 (JD 2,570,481 for the year ended 31 December 2023)

10. Financial Assets at Amortized Cost -net

The details of this item are as follows:

	2024	2023
	JD	JD
Quoted financial assets		
Foreign government treasury bonds	62,372,948	42,372,382
Bonds and corporate loan bonds	<u>40,147,978</u>	<u>21,772,555</u>
Total of Quoted financial assets	<u>102,520,926</u>	<u>64,144,937</u>
Unquoted financial assets		
Governmental treasury bills	10,401,348	13,856,523
Governmental treasury bond	680,862,460	670,848,973
Corporate debt securities	69,000,000	54,000,000
Total unquoted financial assets	760,263,808	738,705,496
Total	862,784,734	802,850,433
Less: provision for expected credit losses	<u>(554,068)</u>	<u>(761,756)</u>
Total unquoted financial assets	<u>862,230,666</u>	<u>802,088,677</u>
Analysis of bonds:		
Fixed rate	<u>862,784,734</u>	<u>802,850,433</u>
Total	<u>862,784,734</u>	<u>802,850,433</u>

Disclosure of the allocation of total financial assets at amortized cost according to the bank's internal rating categories:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
From (Aaa) to (Baa3)	643,404,096	-	-	643,404,096
From (Ba1) to (Caa3)	114,872,838	-	-	114,872,838
From (1) to (6)	73,254,000	-	-	73,254,000
(7)	<u>31,253,800</u>	-	-	<u>31,253,800</u>
Total	<u>862,784,734</u>	-	-	<u>862,784,734</u>

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
From (Aaa) to (Baa3)	714,724,200	-	-	714,724,200
From (Ba1) to (Caa3)	12,709,233	-	-	12,709,233
From (1) to (6)	75,417,000	-	-	75,417,000
Total	<u>802,850,433</u>	-	-	<u>802,850,433</u>

The movement on financial assets at amortized cost is as follows:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	802,850,433	-	-	802,850,433
New investments during the year	267,439,435	-	-	267,439,435
Matured investments	<u>(207,505,134)</u>	-	-	<u>(207,505,134)</u>
Total balance at the end of the year	<u>862,784,734</u>	-	-	<u>862,784,734</u>

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	796,199,519	-	-	796,199,519
New investments during the year	198,178,413	-	-	198,178,413
Matured investments	<u>(191,527,499)</u>	-	-	<u>(191,527,499)</u>
Total balance at the end of the year	<u>802,850,433</u>	-	-	<u>802,850,433</u>

The movement on the provision for expected credit losses for financial assets at amortized cost is as follows:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	761,756	-	-	761,756
Expected credit losses on new investments during the year	220,258	-	-	220,258
Reversal from expected credit losses on matured investment	(443,868)	-	-	(443,868)
Changes resulting from adjustments	<u>15,922</u>	-	-	<u>15,922</u>
Balance at the end of the year	<u>554,068</u>	-	-	<u>554,068</u>

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	834,379	-	-	834,379
Expected credit losses on new investments during the year	285,681	-	-	285,681
Reversal from expected credit losses on matured investment	(340,525)	-	-	(340,525)
Changes resulting from adjustments	<u>(17,779)</u>			<u>(17,779)</u>
Balance at the end of the year	<u>761,756</u>	-	-	<u>761,756</u>

11. Direct Credit Facilities –net

The details of this item are as follows:

	2024	2023
	JD	JD
Individual (retail)		
Overdrafts	16,854,089	6,614,425
Loans and bills *	785,853,220	819,460,797
Credit cards	16,857,979	16,709,817
Others	6,707,169	6,582,555
Real-estate mortgages	340,728,621	349,021,919
Corporate		
Overdrafts	126,402,236	124,225,843
Loans and bills *	618,947,463	623,364,730
Small and medium enterprises lending “SMEs”		
Overdrafts	29,617,356	20,973,913
Loans and bills *	204,877,804	229,018,913
Governmental and public sectors	<u>290,823,729</u>	<u>242,962,246</u>
Total	<u>2,437,669,666</u>	<u>2,438,935,158</u>
Less: Suspended interest	(14,729,654)	(13,310,310)
Less: Provision for expected credit losses	<u>(176,804,040)</u>	<u>(131,389,710)</u>
Net- Direct Credit Facilities	<u>2,246,135,972</u>	<u>2,294,235,138</u>

*Net of interest and commissions received in advance amounting to JD 1,614,030 as of 31 December 2024 (JD 2,024,011 as of 31 December 2023).

- Non-performing credit facilities amounted to JD 200,557,842 as of 31 December 2024 representing 8.23% of gross direct credit facilities granted. (JD 140,231,367 as of 31 December 2023 representing 5.75% of gross direct credit facilities granted).
- Non-performing credit facilities, net of suspended interest, amounted to JD 185,930,540 as of 31 December 2024 (JD 127,031,987 as of 31 December 2023), representing 7.67% (2023: 5.24%) of gross direct credit facilities granted after excluding the suspended interest.
- Credit facilities granted to the Government of Jordan amounted to JD 2,618 as of 31 December 2024 (JD 7,306,191 as of 31 December 2023), representing 0.0% (2023: 0.30%) of gross direct credit facilities granted.
- Credit facilities granted to the public sector in Palestine amounted to JD 93,748,050 as of 31 December 2024 (JD 89,882,785 as of 31 December 2023), representing 3.85% (2023: 3.69%) of gross direct credit facilities granted.

Disclosure on the movement of facilities at a collective level at the end of the year:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
Gross balance at the beginning of the year	766,274,553	907,347,794	403,771,857	197,624,132	163,916,822	2,438,935,158
New facilities during the year	195,878,775	102,206,253	60,035,297	15,513,558	16,829,579	390,463,462
Settled facilities	(154,839,892)	(126,090,672)	(64,596,738)	(19,411,282)	(21,442,722)	(386,381,306)
Transferred to stage 1	191,265,873	70,040,634	(189,792,762)	(55,904,966)	(15,608,779)	-
Transferred to stage 2	(80,240,524)	(151,054,713)	82,721,766	161,535,621	(12,962,150)	-
Transferred to stage 3	(8,551,140)	(30,213,068)	(31,766,081)	(35,072,496)	105,602,785	-
Written off facilities	-	-	-	-	(5,347,648)	(5,347,648)
Gross Balance at the End of the Year	909,787,645	772,236,228	260,373,339	264,284,567	230,987,887	2,437,669,666

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
Gross balance at the beginning of the year	756,293,634	953,665,882	286,724,256	115,694,304	131,845,238	2,244,223,314
New facilities during the year	288,420,641	133,021,151	115,487,399	51,611,587	11,404,581	599,945,359
Settled facilities	(198,588,939)	(103,805,433)	(68,472,346)	(13,634,798)	(16,069,467)	(400,570,983)
Transferred to stage 1	41,638,652	39,998,243	(40,830,530)	(30,633,525)	(10,172,840)	-
Transferred to stage 2	(115,806,601)	(85,034,549)	119,194,601	93,745,453	(12,098,904)	-
Transferred to stage 3	(5,682,834)	(30,497,500)	(8,331,523)	(19,158,889)	63,670,746	-
Written off facilities	-	-	-	-	(4,662,532)	(4,662,532)
Gross Balance at the End of the Year	766,274,553	907,347,794	403,771,857	197,624,132	163,916,822	2,438,935,158

The movement on the provision for expected credit losses (direct credit facilities) is as follows:

31 December 2024	Corporates					
	Individual	Real-estate	Large	SMEs	Government and Public Sector	Total
	JD	JD	JD	JD	JD	JD
Balance at the beginning of the year	75,785,245	10,614,391	26,879,319	16,107,277	2,003,478	131,389,710
Credit loss on new facilities during the year	12,455,809	1,071,762	3,608,551	1,455,565	407,824	18,999,511
Reversed from credit losses on settled facilities	(3,610,273)	(3,108,541)	(2,031,969)	(3,580,141)	10,851	(12,320,073)
Transferred to stage 1	9,889,455	1,171,695	763,031	897,034	1,561,019	14,282,234
Transferred to stage 2	(4,093,121)	67,472	(4,446,220)	(320,343)	(1,561,019)	(10,353,231)
Transferred to stage 3	(5,796,334)	(1,239,167)	3,683,189	(576,691)	-	(3,929,003)
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	14,766,823	2,242,014	9,903,734	4,714,508	-	31,627,079
Changes resulting from adjustments	10,283,491	638,451	1,206,042	(376,049)	(209,985)	11,541,950
Written off facilities	(4,122,681)	(179,171)	(434,900)	(89,113)	-	(4,825,865)
Valuation differences	<u>122,966</u>	<u>104,173</u>	<u>15,421</u>	<u>100,254</u>	<u>48,914</u>	<u>391,728</u>
Balance at the end of the year	105,681,380	11,383,079	39,146,198	18,332,301	2,261,082	176,804,040

31 December 2023	Corporates					
	Individual	Real-estate	Large	SMEs	Government and Public Sector	Total
	JD	JD	JD	JD	JD	JD
Balance at the beginning of the year	51,451,216	10,525,858	25,435,190	15,514,527	2,719,736	105,646,527
Credit loss on new facilities during the year	12,812,482	1,990,916	5,661,102	1,998,981	634,120	23,097,601
Reversed from credit losses on settled facilities	(4,437,863)	(3,814,344)	(5,029,471)	(3,815,701)	(1,000,418)	(18,097,797)
Transferred to stage 1	3,821,699	385,691	985,694	571,577	565,360	6,330,021
Transferred to stage 2	2,562,933	337,748	(2,394,761)	766,605	(565,360)	707,165
Transferred to stage 3	(6,384,632)	(723,439)	1,409,067	(1,338,182)	-	(7,037,186)
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	15,034,719	3,186,116	1,398,649	2,462,228	(349,960)	21,731,752
Changes resulting from adjustments	5,500,225	(1,202,800)	(586,151)	(45,373)	-	3,665,901
Written off facilities	(4,483,108)	(71,355)	-	(7,385)	-	(4,561,848)
Valuation differences	<u>(92,426)</u>	-	-	-	-	<u>(92,426)</u>
Balance at the end of the year	75,785,245	10,614,391	26,879,319	16,107,277	2,003,478	131,389,710

- The amount of JD 19,533,824 was reversed due to settlements and reclassified to other facilities provision for the year ended 31 December 2024 (JD 18,426,120 for the year ended 31 December 2023).

Suspended Interest

The movement on suspended interest is as follows:

31 December 2024	Corporates					Total
	Individual	Real-estate	Large	SMEs		
	JD	JD	JD	JD	JD	
Balance at the beginning of the year	2,999,507	1,513,370	6,355,367	2,442,066	-	13,310,310
Suspended interest on new exposures during the year	1,096,985	503,300	931,474	570,797	-	3,102,556
Suspended interest on settled exposures transferred to revenue during the year	(282,054)	(605,170)	(122,147)	(141,291)	-	(1,150,662)
Transferred to stage 1	3,585	-	57,692	-	-	61,277
Transferred to stage 2	(4,197)	29,878	-	2,688	-	28,369
Transferred to stage 3	612	(29,878)	(57,692)	(2,688)	-	(89,646)
Suspended interest on written off exposures	(74,633)	(2,152)	(450,737)	(5,028)	-	(532,550)
Balance at the end of the year	3,739,805	1,409,348	6,713,957	2,866,544	-	14,729,654

31 December 2023	Corporates				Government and Public Sector	Total
	Individual	Real-estate	Large	SMEs		
	JD	JD	JD	JD	JD	
Balance at the beginning of the year	2,595,086	1,207,271	5,278,638	2,301,727	-	11,382,722
Suspended interest on new exposures during the year	770,144	570,008	1,117,952	313,976	-	2,772,080
Suspended interest on settled exposures transferred to revenue during the year	(272,061)	(257,015)	(41,223)	(173,509)	-	(743,808)
Transferred to stage 1	71,621	33,983	-	45,371	-	150,975
Transferred to stage 2	73,862	22,141	242	13,856	-	110,101
Transferred to stage 3	(145,483)	(56,124)	(242)	(59,227)	-	(261,076)
Suspended interest on written off exposures	(93,662)	(6,894)	-	(128)	-	(100,684)
Balance at the end of the year	2,999,507	1,513,370	6,355,367	2,442,066	-	13,310,310

Suspended Interest

The movement on suspended interest by stage:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
Balance at the beginning of the year	162	6,361	64	4,445	13,299,278	13,310,310
Suspended interest on new exposures during the year	-	-	-	-	3,102,556	3,102,556
Suspended interest on settled exposures transferred to revenue during the year	(57,854)	(9,946)	(2,752)	(30,126)	(1,049,984)	(1,150,662)
Transferred to stage 1	57,692	3,585	-	-	(61,277)	-
Transferred to stage 2	-	-	2,688	29,908	(32,596)	-
Transferred to stage 3	-	-	-	(4,227)	4,227	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	57,692	3,585	2,688	25,681	(89,646)	-
Suspended interest on written off facilities	-	-	-	-	(532,550)	(532,550)
Balance at the end of the Year	-	-	-	-	14,729,654	14,729,654

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
Balance at the beginning of the year	-	5,338	64	63	11,377,257	11,382,722
Suspended interest on new exposures during the year	162	999	4	2,653	2,768,262	2,772,080
Suspended interest on settled exposures transferred to revenue during the year	(44,319)	(106,631)	(11,670)	(96,706)	(484,482)	(743,808)
Transferred to stage 1	44,378	107,364	-	(28)	(151,714)	-
Transferred to stage 2	(59)	(692)	11,790	98,554	(109,593)	-
Transferred to stage 3	-	(17)	(124)	(91)	232	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	44,319	106,655	11,666	98,435	(261,075)	-
Suspended interest on written off facilities	-	-	-	-	(100,684)	(100,684)
Balance at the end of the Year	162	6,361	64	4,445	13,299,278	13,310,310

Below the credit facilities by portfolio and expected credit loss against it:

As of 31 December 2024

In accordance with IFRS (9) as adopted by the central bank of Jordan											
31 December 2024	Stage 1			Stage 2			Stage 3			Total	
	Gross	Expected credit losses	Suspended interest	Gross	Expected credit losses	Suspended interest	Gross	Expected credit losses	Suspended interest	Gross	Expected credit losses
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Individuals	581,026,335	5,240,393	-	144,382,015	23,921,046	-	100,864,107	76,519,941	3,739,805	826,272,457	105,681,380
Real estate	189,607,083	848,188	-	119,087,316	3,569,657	-	32,034,222	6,965,234	1,409,348	340,728,621	11,383,079
Corporates	519,625,999	1,184,409	-	172,592,582	7,567,912	-	53,131,118	30,393,877	6,713,957	745,349,699	39,146,198
SMEs	122,933,388	671,392	-	66,603,332	1,271,634	-	44,958,440	16,389,275	2,866,544	234,495,160	18,332,301
Government and Public Sector	268,831,068	1,988,103	-	21,992,661	272,979	-	-	-	-	290,823,729	2,261,082
	1,682,023,873	9,932,485	-	524,657,906	36,603,228	-	230,987,887	130,268,327	14,729,654	2,437,669,666	176,804,040
											14,729,654

In accordance with IFRS (9) as adopted by the central bank of Jordan											
31 December 2023	Stage 1			Stage 2			Stage 3			Total	
	Gross	Expected credit losses	Suspended interest	Gross	Expected credit losses	Suspended interest	Gross	Expected credit losses	Suspended interest	Gross	Expected credit losses
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Individuals	652,605,214	5,234,878	6,356	124,052,698	14,137,017	4,442	72,709,682	56,413,350	2,988,709	849,367,594	75,785,245
Real estate	249,687,795	442,205	5	72,526,914	2,436,028	3	26,807,210	7,736,158	1,513,362	349,021,919	10,614,391
Corporates	502,805,008	860,813	-	213,381,813	9,676,137	-	31,403,752	16,342,369	6,355,367	747,590,573	26,879,319
SMIEs	144,148,244	244,360	162	72,848,404	1,413,307	64	32,996,178	14,449,610	2,441,840	249,992,826	16,107,277
Government and Public Sector	124,376,086	292,230	-	118,586,160	1,711,248	-	-	-	-	242,962,246	2,003,478
	1,673,622,347	7,074,486	6,523	601,395,989	29,373,737	4,509	163,916,822	94,941,487	13,299,278	2,438,935,158	131,389,710
											13,310,310

Disclosure on the allocation of gross facilities according to the Bank's internal rating categories for corporates:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
From (1) to (6)	519,625,999	134,069,888	98,309	653,794,196
(7)	-	38,522,694	-	38,522,694
From (8) to (10)	-	-	<u>53,032,809</u>	<u>53,032,809</u>
Total	519,625,999	172,592,582	53,131,118	745,349,699

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
From (1) to (6)	502,805,008	159,752,144	2,815,710	665,372,862
(7)	-	53,629,669	463,214	54,092,883
From (8) to (10)	-	-	<u>28,124,828</u>	<u>28,124,828</u>
Total	502,805,008	213,381,813	31,403,752	747,590,573

The disclosure on the movement of facilities for corporates is as follows:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Gross balance as of the beginning of the year	502,805,008	213,381,813	31,403,752	747,590,573
New facilities during the year	109,693,214	41,826,240	2,914,367	154,433,821
Settled facilities	(112,742,957)	(41,181,522)	(1,864,707)	(155,789,186)
Transferred to stage 1	60,552,825	(59,656,214)	(896,611)	-
Transferred to stage 2	(39,461,427)	40,974,338	(1,512,911)	-
Transferred to stage 3	(1,220,664)	(22,752,073)	23,972,737	-
Written off facilities	-	-	<u>(885,509)</u>	<u>(885,509)</u>
Balance at the end of the year	519,625,999	172,592,582	53,131,118	745,349,699

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Gross balance as of the beginning of the year	436,596,204	160,870,352	28,836,228	626,302,784
New facilities during the year	217,518,353	56,307,923	1,962,786	275,789,062
Settled facilities	(97,703,725)	(52,681,505)	(4,116,043)	(154,501,273)
Transferred to stage 1	24,979,811	(24,979,811)	-	-
Transferred to stage 2	(77,368,332)	78,414,323	(1,045,991)	-
Transferred to stage 3	(1,217,303)	(4,549,469)	5,766,772	-
Written off facilities	-	-	-	-
Balance at the end of the year	502,805,008	213,381,813	31,403,752	747,590,573

The disclosure on the movement of the provision for expected credit losses for facilities relating to corporates is as follows:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	860,813	9,676,137	16,342,369	26,879,319
Expected credit losses on new facilities during the year	667,985	1,589,313	1,351,253	3,608,551
Reversed from expected credit losses on matured facilities	(209,614)	(603,537)	(1,218,818)	(2,031,969)
Transferred to stage 1	986,645	(717,189)	(269,456)	-
Transferred to stage 2	(223,505)	700,974	(477,469)	-
Transferred to stage 3	(109)	(4,430,005)	4,430,114	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	(869,172)	1,298,633	9,474,273	9,903,734
Written off facilities	(28,634)	53,586	1,181,090	1,206,042
Changes resulting from adjustments	-	-	<u>15,421</u>	<u>15,421</u>
Gross balance at the end of the year	<u>1,184,409</u>	<u>7,567,912</u>	<u>30,393,877</u>	<u>39,146,198</u>

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	893,541	8,458,959	16,082,690	25,435,190
Expected credit losses on new facilities during the year	315,808	4,652,356	692,938	5,661,102
Reversed from expected credit losses on matured facilities	(341,903)	(1,293,261)	(3,394,307)	(5,029,471)
Transferred to stage 1	1,226,965	(1,226,965)	-	-
Transferred to stage 2	(181,830)	809,599	(627,769)	-
Transferred to stage 3	(59,441)	(1,977,395)	2,036,836	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	(992,327)	252,844	2,138,132	1,398,649
Changes resulting from adjustments	-	-	<u>(586,151)</u>	<u>(586,151)</u>
Gross balance at the end of the year	<u>860,813</u>	<u>9,676,137</u>	<u>16,342,369</u>	<u>26,879,319</u>

Disclosure on the allocation of gross facilities according to the Bank's internal rating categories for SMEs:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
Credit rating categories according to the Bank's internal policy:						
From (1) to (6)	121,330,578	1,602,810	54,509,905	813,092	28,209	178,284,594
(7)	-	-	11,278,191	2,144	376	11,280,711
From (8) to (10)	-	-	-	-	<u>44,929,855</u>	<u>44,929,855</u>
Total	121,330,578	1,602,810	65,788,096	815,236	44,958,440	234,495,160

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
Credit rating categories according to the Bank's internal policy:						
From (1) to (6)	139,093,459	-	62,338,071	-	36,005	201,467,535
(7)	-	-	9,465,813	-	429,978	9,895,791
From (8) to (10)	-	-	-	-	28,896,075	28,896,075
Uncategorized	-	<u>5,054,785</u>	-	<u>1,044,520</u>	<u>3,634,120</u>	<u>9,733,425</u>
Total	139,093,459	5,054,785	71,803,884	1,044,520	32,996,178	249,992,826

The disclosure on the movement of facilities for SMEs is as follows:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
Gross balance at the beginning of the year	139,093,459	5,054,785	71,803,884	1,044,520	32,996,178	249,992,826
New facilities during the year	34,940,479	340,816	16,124,012	178,441	2,397,992	53,981,740
Settled facilities	(37,361,264)	(2,964,000)	(22,682,243)	(584,922)	(5,797,524)	(69,389,953)
Transferred to stage 1	12,859,861	212,988	(12,283,361)	(77,444)	(712,044)	-
Transferred to stage 2	(20,871,481)	(462,558)	21,839,812	625,987	(1,131,760)	-
Transferred to stage 3	(7,330,476)	(579,221)	(9,014,008)	(371,346)	17,295,051	-
Written off facilities	-	-	-	-	<u>(89,453)</u>	<u>(89,453)</u>
Total	121,330,578	1,602,810	65,788,096	815,236	44,958,440	234,495,160

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
Gross balance at the beginning of the year	152,336,267	7,606,430	49,386,325	1,135,017	30,832,108	241,296,147
New facilities during the year	59,934,912	1,846,531	24,934,287	92,845	2,496,621	89,305,196
Settled facilities	(57,728,582)	(3,202,949)	(12,868,412)	(685,097)	(6,115,964)	(80,601,004)
Transferred to stage 1	10,168,391	318,116	(9,360,269)	(232,995)	(893,243)	-
Transferred to stage 2	(21,151,998)	(834,592)	23,494,007	1,179,896	(2,687,313)	-
Transferred to stage 3	(4,465,531)	(678,751)	(3,782,054)	(445,146)	9,371,482	-
Written off facilities	-	-	-	-	<u>(7,513)</u>	<u>(7,513)</u>
Total	139,093,459	5,054,785	71,803,884	1,044,520	32,996,178	249,992,826

The disclosure on the movement of the provision for expected credit losses for facilities relating to SMEs is as follows:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
Balance at the beginning of the year	238,566	5,794	1,398,647	14,660	14,449,610	16,107,277
Expected credit loss on new facilities during the year	98,226	1,167	540,191	1,934	814,047	1,455,565
Reversed from credit loss on matured facilities	(100,192)	(2,994)	(240,906)	(4,044)	(3,232,005)	(3,580,141)
Transferred to stage 1	869,711	73,409	(611,367)	(541)	(331,212)	-
Transferred to stage 2	(34,104)	(623)	406,991	78,736	(451,000)	-
Transferred to stage 3	(10,630)	(729)	(186,200)	(7,962)	205,521	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	(392,908)	(73,307)	(45,123)	(73,382)	5,299,228	4,714,508
Changes resulting from adjustments	6	-	-	-	(376,055)	(376,049)
Written off facilities	-	-	-	-	(89,113)	(89,113)
Adjustments resulting from changes in exchange rates	-	-	-	-	<u>100,254</u>	<u>100,254</u>
Balance at the end of the year	668,675	2,717	1,262,233	9,401	16,389,275	18,332,301

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
Balance at the beginning of the year	476,773	8,498	1,886,250	67,855	13,075,151	15,514,527
Expected credit loss on new facilities during the year	86,231	2,991	194,069	627	1,715,063	1,998,981
Reversed from credit loss on matured facilities	(162,083)	(4,291)	(546,036)	(22,625)	(3,080,666)	(3,815,701)
Transferred to stage 1	732,316	45,100	(320,282)	(9,177)	(447,957)	-
Transferred to stage 2	(72,569)	(882)	1,098,521	191,503	(1,216,573)	-
Transferred to stage 3	(131,625)	(763)	(162,481)	(31,479)	326,348	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	(690,477)	(44,859)	(751,394)	(182,044)	4,131,002	2,462,228
Changes resulting from adjustments	-	-	-	-	(45,373)	(45,373)
Adjustments resulting from changes in exchange rates	-	-	-	-	<u>(7,385)</u>	<u>(7,385)</u>
Balance at the end of the year	238,566	5,794	1,398,647	14,660	14,449,610	16,107,277

Disclosure on the allocation of gross facilities according to the Bank's internal rating categories for individuals:

31 December 2024	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
Uncategorized	581,026,335	144,382,015	100,864,107	826,272,457
Total	581,026,335	144,382,015	100,864,107	826,272,457

31 December 2023	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
Uncategorized	652,605,214	124,052,698	72,709,682	849,367,594
Total	652,605,214	124,052,698	72,709,682	849,367,594

The disclosure on the movement of facilities for individuals is as follows:

31 December 2024	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD
Gross balance at the beginning of the year	652,605,214	124,052,698	72,709,682	849,367,594
New facilities during the year	64,912,679	11,101,581	7,171,460	83,185,720
Settled facilities	(83,461,440)	(12,490,828)	(6,140,698)	(102,092,966)
Transferred to stage 1	54,315,281	(41,324,309)	(12,990,972)	-
Transferred to stage 2	(81,664,504)	88,873,535	(7,209,031)	-
Transferred to stage 3	(25,680,895)	(25,830,662)	51,511,557	-
Written off facilities	-	-	(4,187,891)	(4,187,891)
Gross balance at the end of the year	581,026,335	144,382,015	100,864,107	826,272,457

31 December 2023	2023			
	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD
Gross balance at the beginning of the year	697,133,236	65,844,323	52,913,011	815,890,570
New facilities during the year	83,413,090	37,718,299	4,858,191	125,989,580
Settled facilities	(76,332,926)	(8,070,633)	(3,532,227)	(87,935,786)
Transferred to stage 1	28,629,398	(20,886,207)	(7,743,191)	-
Transferred to stage 2	(55,617,441)	61,782,918	(6,165,477)	-
Transferred to stage 3	(24,620,143)	(12,336,002)	36,956,145	-
Written off facilities	-	-	(4,576,770)	(4,576,770)
Gross balance at the end of the year	652,605,214	124,052,698	72,709,682	849,367,594

The disclosure on the movement of the provision for expected credit losses for facilities relating to individuals is as follows:

31 December 2024	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	5,234,878	14,137,017	56,413,350	75,785,245
Expected credit losses on new facilities during the year	1,730,359	5,057,186	5,668,264	12,455,809
Reversed from credit loss on accrued facilities	(1,246,760)	(1,279,816)	(1,083,697)	(3,610,273)
Transferred to stage 1	11,004,359	(4,626,601)	(6,377,758)	-
Transferred to stage 2	(620,304)	4,212,109	(3,591,805)	-
Transferred to stage 3	(494,600)	(3,678,629)	4,173,229	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	(10,367,492)	7,550,585	17,583,730	14,766,823
Changes resulting from adjustments	(47)	2,528,674	7,754,864	10,283,491
Written off facilities	-	-	(4,122,681)	(4,122,681)
Adjustments resulting from changes in exchange rates	-	20,521	102,445	122,966
Gross balance at the end of the year	5,240,393	23,921,046	76,519,941	105,681,380
31 December 2023	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	7,310,513	2,131,744	42,008,959	51,451,216
Expected credit losses on new facilities during the year	2,794,157	5,673,653	4,344,672	12,812,482
Reversed from credit loss on accrued facilities	(2,058,983)	(193,531)	(2,185,349)	(4,437,863)
Transferred to stage 1	5,022,442	(767,572)	(4,254,870)	-
Transferred to stage 2	(711,630)	3,949,087	(3,237,457)	-
Transferred to stage 3	(489,113)	(618,582)	1,107,695	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	(4,633,641)	3,959,249	15,709,111	15,034,719
Changes resulting from adjustments	(1,998,867)	2,969	7,496,123	5,500,225
Written off facilities	-	-	(4,483,108)	(4,483,108)
Adjustments resulting from changes in exchange rates	-	-	(92,426)	(92,426)
Gross balance at the end of the year	5,234,878	14,137,017	56,413,350	75,785,245

Disclosure on the allocation of gross facilities according to the Bank's internal rating categories for Real-estate Mortgages:

31 December 2024	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
Uncategorized	<u>189,607,083</u>	<u>119,087,316</u>	<u>32,034,222</u>	<u>340,728,621</u>
Total	189,607,083	119,087,316	32,034,222	340,728,621

31 December 2023	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
Uncategorized	<u>249,687,795</u>	<u>72,526,914</u>	<u>26,807,210</u>	<u>349,021,919</u>
Total	249,687,795	72,526,914	26,807,210	349,021,919

The disclosure on the movement of facilities for Real-estate Mortgages is as follows:

31 December 2024	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD
Gross balance at the beginning of the year	249,687,795	72,526,914	26,807,210	349,021,919
New facilities during the year	36,952,758	4,233,536	4,345,760	45,532,054
Settled facilities	(39,665,232)	(6,335,532)	(7,639,793)	(53,640,557)
Transferred to stage 1	15,512,365	(14,503,213)	(1,009,152)	-
Transferred to stage 2	(68,927,651)	72,036,099	(3,108,448)	-
Transferred to stage 3	(3,952,952)	(8,870,488)	12,823,440	-
Written Off Facilities	-	-	(184,795)	(184,795)
Gross balance at the end of the year	189,607,083	119,087,316	32,034,222	340,728,621

31 December 2023	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD
Gross balance at the beginning of the year	248,926,216	48,714,964	19,263,891	316,905,071
New facilities during the year	47,761,530	13,800,443	2,086,983	63,648,956
Settled facilities	(24,269,558)	(4,879,068)	(2,305,233)	(31,453,859)
Transferred to stage 1	11,050,729	(9,514,323)	(1,536,406)	-
Transferred to stage 2	(28,582,516)	30,782,639	(2,200,123)	-
Transferred to stage 3	(5,198,606)	(6,377,741)	11,576,347	-
Written Off Facilities	-	-	(78,249)	(78,249)
Gross balance at the end of the year	249,687,795	72,526,914	26,807,210	349,021,919

The disclosure on the movement of the provision for expected credit losses for facilities relating to Real-estate Mortgages is as follows:

31 December 2024	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD
Gross balance at the beginning of the year	442,205	2,436,028	7,736,158	10,614,391
Credit loss on new facilities during the year	301,465	313,930	456,367	1,071,762
Reversed from credit loss on matured facilities	(107,737)	(96,960)	(2,903,844)	(3,108,541)
Transferred to stage 1	1,257,568	(905,713)	(351,855)	-
Transferred to stage 2	(78,046)	1,302,990	(1,224,944)	-
Transferred to stage 3	(7,827)	(329,805)	337,632	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	(966,081)	817,776	2,390,319	2,242,014
Changes resulting from adjustments	1,400	20,890	616,161	638,451
Written Off Facilities	-	-	(179,171)	(179,171)
Adjustments resulting from changes in exchange rates	<u>5,241</u>	<u>10,521</u>	<u>88,411</u>	<u>104,173</u>
Gross balance at the end of the year	<u>848,188</u>	<u>3,569,657</u>	<u>6,965,234</u>	<u>11,383,079</u>

31 December 2023	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
	JD	JD	JD	JD
Gross balance at the beginning of the year	2,348,679	1,198,490	6,978,689	10,525,858
Credit loss on new facilities during the year	129,149	661,466	1,200,301	1,990,916
Reversed from credit loss on matured facilities	(1446,599)	(156,944)	(2,210,801)	(3,814,344)
Transferred to stage 1	713,605	(278,527)	(435,078)	-
Transferred to stage 2	(248,064)	954,281	(706,217)	-
Transferred to stage 3	(79,850)	(338,006)	417,856	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	(669,111)	402,752	3,452,475	3,186,116
Changes resulting from adjustments	(305,604)	(7,484)	(889,712)	(1,202,800)
Written Off Facilities	-	-	<u>(71,355)</u>	<u>(71,355)</u>
Gross balance at the end of the year	<u>442,205</u>	<u>2,436,028</u>	<u>7,736,158</u>	<u>10,614,391</u>

Disclosure on the allocation of gross facilities according to the Bank's internal rating categories for the government and public sector:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
From (1) to (6)	268,831,068	21,992,661	-	290,823,729
Total	268,831,068	21,992,661	-	290,823,729

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:				
From (1) to (6)	124,376,086	118,586,112	-	242,962,198
(7)	-	48	-	48
Total	124,376,086	118,586,160	-	242,962,246

The disclosure on the movement of facilities for the government and public sector loans is as follows:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Gross balance at the beginning of the year	124,376,086	118,586,160	-	242,962,246
New facilities during the year	51,245,082	2,085,045	-	53,330,127
Settled facilities	(4,735,671)	(732,973)	-	(5,468,644)
Transferred to stage 1	117,853,187	(117,853,187)	-	-
Transferred to stage 2	(19,907,616)	19,907,616	-	-
Gross balance at the end of the year	268,831,068	21,992,661	-	290,823,729

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Gross balance at the beginning of the year	167,361,163	76,467,579	-	243,828,742
New facilities during the year	10,967,376	34,245,189	-	45,212,565
Settled facilities	(43,156,632)	(2,922,429)	-	(46,079,061)
Transferred to stage 1	6,490,450	(6,490,450)	-	-
Transferred to stage 2	(17,286,271)	17,286,271	-	-
Gross balance at the end of the year	124,376,086	118,586,160	-	242,962,246

The disclosure on the movement of the provision for expected credit losses for facilities relating to the government and public sector is as follows:

31 December 2024	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	292,230	1,711,248	-	2,003,478
Credit loss on new facilities during the year	407,910	(86)	-	407,824
Reversed from credit loss on accrued facilities	10,882	(31)	-	10,851
Transferred to stage 1	1,711,132	(1,711,132)	-	-
Transferred to stage 2	(150,113)	150,113	-	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	(332,852)	122,867	-	(209,985)
Adjustments resulting from changes in exchange rates	<u>48,914</u>	-	-	<u>48,914</u>
Gross balance at the end of the year	<u>1,988,103</u>	<u>272,979</u>	-	<u>2,261,082</u>

31 December 2023	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	271,081	2,448,655	-	2,719,736
Credit loss on new facilities during the year	39,462	594,658	-	634,120
Reversed from credit loss on accrued facilities	(31,180)	(969,238)	-	(1,000,418)
Transferred to stage 1	575,658	(575,658)	-	-
Transferred to stage 2	(10,298)	10,298	-	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	<u>(552,493)</u>	<u>202,533</u>	-	<u>(349,960)</u>
Gross balance at the end of the year	<u>292,230</u>	<u>1,711,248</u>	-	<u>2,003,478</u>

12. Property and Equipment -net

Details of this item are as follows

31 December 2024	Land	Buildings	Tools, Furniture & Fixtures	Vehicles	Computers	Projects in Progress	Total
	JD	JD	JD	JD	JD	JD	JD
Cost:							
Beginning Balance	5,009,584	25,537,627	48,752,473	1,448,528	36,160,988	2,945,916	119,855,116
Additions	-	-	907,465	46,052	3,022,025	1,438,603	5,414,145
Transfers	-	-	1,366,242	-	1,140,209	(2,506,451)	-
Disposals	-	(120,975)	(924,838)	-	(1,916,970)	-	(2,962,783)
Balance at the end of the year	5,009,584	25,416,652	50,101,342	1,494,580	38,406,252	1,878,068	122,306,478
Accumulated Depreciation:							
Balance at the beginning of the year	-	7,784,350	38,239,287	1,122,978	28,579,062	-	75,725,677
Depreciation for the year	-	581,157	2,512,181	77,411	2,971,092	-	6,141,841
Disposals	-	-	(792,205)	-	(1,906,489)	-	(2,698,694)
Balance at the end of the year	-	8,365,507	39,959,263	1,200,389	29,643,665	-	79,168,824
Net book value at the end of the year	5,009,584	17,051,145	10,142,079	294,191	8,762,587	1,878,068	43,137,654

31 December 2023							
Cost:							
Beginning Balance	5,009,584	25,544,617	50,039,092	1,418,228	34,344,341	1,499,008	117,854,870
Additions	-	-	939,318	53,900	2,717,422	2,671,421	6,382,061
Transfers	-	(6,990)	420,225	-	811,278	(1,224,513)	-
Disposals	-	-	(2,646,162)	(23,600)	(1,712,053)	-	(4,381,815)
Balance at the end of the year	5,009,584	25,537,627	48,752,473	1,448,528	36,160,988	2,945,916	119,855,116
Accumulated Depreciation:							
Balance at the beginning of the year	-	7,203,066	38,374,869	1,081,064	27,271,044	-	73,930,043
Depreciation for the year	-	581,284	2,488,475	65,514	3,013,604	-	6,148,877
Disposals	-	-	(2,624,057)	(23,600)	(1,705,586)	-	(4,353,243)
Balance at the end of the year	-	7,784,350	38,239,287	1,122,978	28,579,062	-	75,725,677
Net book value at the end of the year	5,009,584	17,753,277	10,513,186	325,550	7,581,926	2,945,916	44,129,439

- Fully depreciated property and equipment amounted to JD 57,914,865 as of 31 December 2024 (JD 58,299,241 as of 31 December 2023) and are still being used by the Bank.
- The estimated cost to complete of the projects under construction amounted to JD 2,198,544 as of 31 December 2024.

13. Intangible Assets -net

The details of this item are as follows:

	Computer Software	
	2024	2023
	JD	JD
Balance at the beginning of the year	6,105,699	5,361,339
Additions	3,265,436	2,224,421
Amortization for the year	<u>(1,741,290)</u>	<u>(1,480,061)</u>
Balance at the end of the year	7,629,845	6,105,699

14. Other Assets

The details of this item are as follows:

	2024	2023
	JD	JD
Accrued income	24,846,553	24,210,547
Prepaid expenses	8,088,714	7,026,476
Seized assets - net *	17,988,541	17,432,653
Accounts receivable - net	4,109,722	5,656,136
Clearing checks	5,648,783	3,645,684
Settlement guarantee fund	25,000	86,000
Refundable deposits	768,572	767,572
Other deposits	5,916,225	3,388,122
Others	<u>4,075,881</u>	<u>3,500,826</u>
Total	71,467,991	65,714,016

- The instruction of the Central Bank of Jordan require the Bank to dispose the assets it seizes during a maximum period of two years from the acquisition date, the Central Bank of Jordan might provide an exceptional exemption for an additional period of 2 years.

Movement on seized assets as a settlement against defaulted facilities details during the year is as follows:

	2024	2023
	JD	JD
Balance - beginning of the year	19,818,954	20,800,735
Additions	3,477,572	2,462,219
Disposals	(3,483,787)	(3,444,000)
Total	19,812,739	19,818,954
Impairment of seized assets	<u>(1,824,198)</u>	<u>(2,386,301)</u>
Balance - end of the year	17,988,541	17,432,653

A summary of the movement on the provision for seized assets:

	2024	2023
	JD	JD
Balance-beginning of the year	2,386,301	2,345,885
Additions	482,627	40,416
Recovered to the income statement	(1,000,000)	-
Disposals	<u>(44,730)</u>	-
Balance - end of the year	1,824,198	2,386,301

15. Banks and financial institutions' deposits

The details of this item are as follows:

	2024			2023		
	Inside Jordan	Outside Jordan	Total	Inside Jordan	Outside Jordan	Total
	JD	JD	JD	JD	JD	JD
Current and call accounts	1,467,902	2,687,975	4,155,877	4,966,476	6,257,714	11,224,190
Deposits maturing within 3 months or less	144,970,108	144,182,336	289,152,444	185,651,797	28,775,251	214,427,048
Deposits maturing within more than 3 months to 6 months	-	223,335	223,335	30,000,000	177,250	30,177,250
Deposits maturing within more than 6 months to 12 months	30,000,000	106,350	30,106,350	6,000,000	155,980	6,155,980
Deposits maturing within more than a year	<u>23,000,000</u>	<u>1,217,353</u>	<u>24,217,353</u>	<u>23,000,000</u>	<u>1,688,838</u>	<u>24,688,838</u>
Total	199,438,010	148,417,349	347,855,359	249,618,273	37,055,033	286,673,306

16. Customers' Deposits

The details of this item are as follows:

For 31 December 2024	Retail	Corporates	SMEs	Government and Public Sector	Total
	JD	JD	JD	JD	JD
Current and demand accounts	336,766,087	135,988,746	80,410,730	93,829,958	646,995,521
Saving deposits	520,869,910	4,376,675	4,800,335	553,821	530,600,741
Time and notice deposits	<u>587,927,789</u>	<u>379,740,181</u>	<u>81,074,514</u>	<u>254,162,961</u>	<u>1,302,905,445</u>
Total	<u>1,445,563,786</u>	<u>520,105,602</u>	<u>166,285,579</u>	<u>348,546,740</u>	<u>2,480,501,707</u>

For 31 December 2023	Retail	Corporates	SMEs	Public Sector	Total
	JD	JD	JD	JD	JD
Current and demand accounts	357,584,180	119,110,453	74,663,536	98,241,803	649,599,972
Saving deposits	563,244,218	4,661,723	8,080,307	49,956	576,036,204
Time and notice deposits	<u>622,041,919</u>	<u>417,372,604</u>	<u>49,311,074</u>	<u>284,922,131</u>	<u>1,373,647,728</u>
Total	<u>1,542,870,317</u>	<u>541,144,780</u>	<u>132,054,917</u>	<u>383,213,890</u>	<u>2,599,283,904</u>

The Government of Jordan and the public sector deposits inside the Kingdom amounted to JD 324,107,230 equivalent to 13.07% of gross deposits as of 31 December 2024 (JD 354,345,149 equivalent to 13.63% of total deposits of 31 December 2023).

- There are no restricted deposits as of 31 December 2024 and 2023.
- Non-interest-bearing deposits amounted to JD 557,137,358 equivalent to 22.46% of gross deposits as of 31 December 2024 (JD 573,610,659 equivalent to 22.07% of gross deposits as of 31 December 2023).
- Dormant deposit accounts amounted to JD 47,875,024 as of 31 December 2024 (JD 60,297,055 as of 31 December 2023).

17. Cash margins

The details of this item are as follows:

	2024	2023
	JD	JD
Margins on direct credit facilities	48,694,019	40,421,382
Margins on indirect credit facilities	43,942,902	32,750,500
Deposits against brokerage margin accounts	1,178,434	2,047,955
Other margin amount	<u>6,225,632</u>	<u>7,410,872</u>
Total	<u>100,040,987</u>	<u>82,630,709</u>

18. Borrowed Funds

The details of this item are as follows:

31 December 2024	Amount	No. of Installments					
	JD	Total	Outstanding			Collaterals	Interest Rate
Amounts borrowed from overseas investment company (OPIC)	15,598,000	1	1	At maturity	2034	None	4.845%-4.895%
Amounts borrowed from French Development Agency	177,250	20	1	Semi-annually	2025	None	3.358%
Amounts borrowed from Central Bank of Jordan*	2,850,000	20	6	Semi-annually	2027	None	7.174%
Amounts borrowed from Central Bank of Jordan**	106,298,468	984	984	At maturity / per Loan	2025-2035	None	0.5%-1.75%
Amounts borrowed from Central Bank of Jordan**	15,528,918	196	196	At maturity / per Loan	2025-2030	None	-
Amounts borrowed from Central Bank of Jordan*	2,255,000	20	10	Semi-annually	2030	None	7.174%
Amounts borrowed from Central Bank of Jordan*	6,464,079	35	30	Semi-annually	2039	None	3%
Amounts borrowed from European Bank for Reconstruction and Development (EBRD)	74,231,040	7	7	Semi-annually	2028	None	4.47%
Jordan Mortgage Refinance Company ***	15,000,000	1	1	At maturity	2026	None	7.1%
Jordan Mortgage Refinance Company ***	30,000,000	1	1	At maturity	2026	None	6.75%
Jordan Mortgage Refinance Company ***	10,000,000	1	1	At maturity	2025	None	4.9%
Jordan Mortgage Refinance Company ***	10,000,000	1	1	At maturity	2028	None	4.75%
Jordan Mortgage Refinance Company ***	4,000,000	1	1	At maturity	2026	None	4.65%
Arab Fund for economic and social development	5,319,035	11	11	Semi-annually	2031	None	3.5%
Amounts borrowed from European Bank for Reconstruction and Development (EBRD)	4,557,857	7	6	Semi-annually	2027	None	6.96%
Amounts borrowed from European Bank for Reconstruction and Development (EBRD)	1,519,286	7	6	Semi-annually	2027	None	5.84%
Palestine Monetary Authority	1,224,134	-	-	Monthly	-	None	3%
Amounts borrowed from European Bank for Reconstruction and Development (EBRD)	5,233,095	7	5	Semi-annually	2027	None	6.5%
Proparco	3,078,899	13	11	Semi-annually	2030	None	7.71%
Amounts borrowed from International Financial Markets (FMI)	1,074,224	1	1	1	-	None	-
Jordan Kuwait Bank	13,670,605	Revolving loan	-	Monthly	2027	None	5%
Etihad Bank	5,949,999	Revolving loan	-	Quarterly	2028	None	6.75%
Housing Bank for Trade and Finance	1,169,616	Overdraft	-	-	2025	None	6.75%
Jordan Ahli Bank	4,989,104	Revolving loan	-	Monthly	2027	None	5.75%
Jordan Ahli Bank	10,000,000	Revolving loan	-	Monthly	2025	None	4.75%
Total	350,188,609						

31 December 2023	Amount	No. of Installments		Payment frequency	Maturity Date	Collaterals	Interest Rate
	JD	Total	Outstanding				
Amounts borrowed from overseas investment company (OPIC)	15,598,000	1	1	At maturity	2034	None	4.845%-4.895%
Amounts borrowed from French Development Agency	531,750	20	3	Semi-annually	2025	None	3.358%
Amounts borrowed from Central Bank of Jordan*	3,800,000	20	8	Semi-annually	2027	None	8.65%
Amounts borrowed from Central Bank of Jordan**	106,779,184	802	802	At maturity / per Loan	2024-2035	None	0.5%-1.75%
Amounts borrowed from Central Bank of Jordan**	22,483,088	402	402	At maturity / per Loan	2024-2030	None	-
Amounts borrowed from Central Bank of Jordan*	215,856	14	2	Semi-annually	2024	None	2.5%
Amounts borrowed from Central Bank of Jordan*	2,665,000	20	12	Semi-annually	2030	None	8.75%
Amounts borrowed from Central Bank of Jordan	6,610,826	35	32	Semi-annually	2039	None	3%
Jordan Mortgage Refinance Company ***	10,000,000	1	1	At maturity	2024	None	8.65%
Jordan Mortgage Refinance Company ***	30,000,000	1	1	At maturity	2024	None	5.75%
Jordan Mortgage Refinance Company ***	10,000,000	1	1	At maturity	2025	None	4.9%
Jordan Mortgage Refinance Company ***	10,000,000	1	1	At maturity	2028	None	4.75%
Jordan Mortgage Refinance Company ***	4,000,000	1	1	At maturity	2026	None	4.65%
Amounts borrowed from European Bank for Reconstruction and Development (EBRD)	5,317,500	7	7	Semi-annually	2028	None	6.812%
Amounts borrowed from European Bank for Reconstruction and Development (EBRD)	1,772,500	7	7	Semi-annually	2028	None	5.692%
Amounts borrowed from French Development Agency	1,968,594	20	4	Semi-annually	2031	None	5.83%
Palestine Monetary Authority	1,708,447	-	-	Monthly	-	None	3.0
Amounts borrowed from European Bank for Reconstruction and Development (EBRD)	5,672,000	7	7	Semi-annually	2027	None	6.9%
Proparco	3,545,000	13	13	Semi-annually	2030	None	8.7%
Amounts borrowed from International Financial Markets (FMI)	1,074,224	1	1	1	-	None	-
Jordan Kuwait Bank	13,797,500	8	8	Quarterly	2024	None	5.0%
Etihad Bank	5,551,666	8	7	Quarterly	2024	None	6.75%
Housing Bank for Trade and Finance	12,784,429	Overdraft	-	-	2024	None	7.25%
Jordan Ahli Bank	5,000,000	8	8	Quarterly	2024	None	5.75%
Jordan Ahli Bank	10,000,000	1	1	At maturity	2025	None	4.75%
Arab Jordan Investment Bank	5,000,000	24	24	Quarterly	2025	None	6%
Total	295,875,564						

*The borrowed funds from Central Bank of Jordan for SMEs loans were re-lent on an average interest rate of 8% (2023: 8%).

**The borrowed funds from Central Bank of Jordan for industrial, energy, agriculture and tourism financing loans were re-lent on an average interest rate of 2% to 4% (2023: 2%-4%).

***Residential loans acquired from Jordan Mortgage Refinance Company amounted to JD 59,327,020 as of 31 December 2024 at an average rate of 8.8%. (2023: JD 57,148,659 and average rate of

19. Subordinated loans

The details of this item are as follows:

	Amount	No. of Installments					
31 December 2024	JD	Total	Outstanding	Payment frequency	Maturity Date	Collaterals	Interest Rate
Green for Growth Fund	7,905,350	1	1	At maturity	2026	None	9.85%
Sanad fund for MSME	<u>10,635,000</u>	1	1	At maturity	2027	None	9.99%
Total	<u>18,540,350</u>						

	Amount	No. of Installments					
31 December 2023	JD	Total	Outstanding	Payment frequency	Maturity Date	Collaterals	Interest Rate
Green for Growth Fund	7,905,350	1	1	At maturity	2026	None	9.9%
Sanad fund for MSME	<u>10,635,000</u>	1	1	At maturity	2027	None	9.54%
Total	<u>18,540,350</u>						

20. Sundry Provisions

31 December 2024	Balance - Beginning of the Year	Additions during the Year	Paid during the Year	Balance - End of the Year
	JD	JD	JD	JD
Provision for lawsuits against the Bank	1,908,328	1,106,290	(168,616)	2,846,002
Provision for end of service indemnity (Note 35)	12,442,130	1,677,103	(3,153,248)	10,965,985
Provision for other obligations	<u>25,997</u>	<u>15,827</u>	-	<u>41,824</u>
Total	<u>14,376,455</u>	<u>2,799,220</u>	<u>(3,321,864)</u>	<u>13,853,811</u>

31 December 2023	Balance - Beginning of the Year	Additions during the Year	Paid during the Year	Balance - End of the Year
	JD	JD	JD	JD
Provision for lawsuits against the Bank	1,861,739	100,000	(53,411)	1,908,328
Provision for end of service indemnity (Note 35)	12,177,996	1,983,855	(1,719,721)	12,442,130
Provision for other obligations	<u>25,997</u>	-	-	<u>25,997</u>
Total	<u>14,065,732</u>	<u>2,083,855</u>	<u>(1,773,132)</u>	<u>14,376,455</u>

21. Income Tax

a- Income Tax Provision

The movement on income tax provision during the year is as follows:

	2024	2023
	JD	JD
Balance - beginning of the year	23,492,297	23,867,415
Income tax paid	(20,037,625)	(20,114,636)
Income tax payable	<u>5,943,000</u>	<u>19,739,518</u>
Balance - end of the year	<u>9,397,672</u>	<u>23,492,297</u>

b- Income tax disclosed in the income statement represents the following:

	2024	2023
	JD	JD
Income tax for the year	5,943,000	19,739,518
Deferred Tax liabilities	-	(398,978)
Deferred Tax Assets	<u>(1,706,238)</u>	<u>(2,868,455)</u>
Income tax for the year's profits	<u>4,236,762</u>	<u>16,472,085</u>

- The statutory tax rate on banks in Jordan is 38%, and the statutory tax rate on foreign branches and subsidiaries ranges between 0%-31% (income tax rate for banks in Palestine is 15% plus VAT of 16%).
- The Bank reached a final settlement with the Income and Sales Tax Department for the year ended 2019 for the branches in Jordan and the department has not reviewed the accounts for the years 2020, 2021, 2022, & 2023.
- A final settlement was reached with the tax authorities for Palestine branches for the year ended 2023.
- Al-Watanieh Financial Services – Awraq Investments (Jordan) reached a final settlement with the Income and Sales Tax Department up to the year 2022 . The Income and Sales Tax Department imposed a fine on the company for previous years amounting to JD 1,355,039, in addition to the amounts already paid. A settlement and reconciliation request was submitted regarding the fines incurred by the company in accordance with the prime ministry's decision, but no final decision has been issued regarding this matter as of the date of the financial statements. The full amount has been provisioned in the company's data, and the review for the year 2023 has not been conducted.
- Al-Watanieh Securities Co. (Palestine) reached a final settlement with the income tax Department till the end of the year 2023.
- Tamallak Leasing Co. has reached a final settlement with the Income and Sales tax Department for the year 2022 and the department has not reviewed the accounts for the year 2023.
- In the opinion of the Bank's management, income tax provisions as of 31 December 2024 are sufficient to face any future tax liabilities.

c. Deferred Tax Assets and Liabilities

The details of this item are as follows:

	2024					2023
	Balance- beginning of the Year	Released Amounts	Added Amounts	Balance - End of the Year	Deferred Tax	Deferred Tax
Deferred tax assets	JD	JD	JD	JD	JD	JD
Provision for expected credit losses	37,901,196	(6,592,481)	9,414,790	40,723,505	14,123,349	13,970,554
Interest in suspense	1,626,510	(597,997)	-	1,028,513	287,984	455,423
Sundry provisions	2,044,001	(121,410)	6,398,999	8,321,590	2,562,606	776,720
Impairment on repossessed assets	2,386,301	(1,044,730)	482,627	1,824,198	628,890	886,279
Interest received in advance	-	-	719,996	719,996	192,383	-
Unrealized Losses – financial assets at FVTOCI	10,122	(10,122)	-	-	-	1,417
Foreign currency translation effects	<u>1,760,078</u>	-	-	<u>1,760,078</u>	<u>176,008</u>	<u>176,008</u>
	45,728,208	(8,366,740)	17,016,412	54,377,880	17,971,220	16,266,401
Deferred tax liabilities						
Unrealized Gain – financial assets at FVTOCI	29,658,293	(7,085,867)	41,654,634	64,227,060	5,102,351	2,155,299
Unrealized gain – financial assets at FVTPL (early IFRS 9 implementation)	<u>4,980,834</u>	-	-	<u>4,980,834</u>	<u>529,581</u>	<u>529,581</u>
	34,639,127	(7,085,867)	41,654,634	69,207,894	5,631,932	2,684,880

The movement on deferred tax assets / liabilities is as follows:

	31 December 2024		31 December 2023	
	Assets	Liabilities	Assets	Liabilities
	JD	JD	JD	JD
Balance - beginning of the year	16,266,401	2,684,880	13,574,826	1,308,124
Additions	4,544,283	4,254,115	3,040,258	2,824,574
Disposal	<u>(2,839,464)</u>	<u>(1,307,063)</u>	<u>(348,683)</u>	<u>(1,447,818)</u>
Balance - end of the year	17,971,220	5,631,932	16,266,401	2,684,880

- Deferred tax is calculated using the tax rates that are expected to be applied when the deferred tax asset will be realized, or the deferred tax liability will be settled.

d. Summary of Reconciliation between Accounting Profits and Taxable Profits:

	2024	2023
	JD	JD
Accounting profit	18,489,892	51,451,416
Non-taxable profit	(18,702,547)	(10,358,385)
Non-deductible expenses	11,168,898	5,366,875
Taxable profit	<u>10,956,243</u>	<u>46,459,906</u>
Effective rate of income tax	22.91%	32.01%

22. Other Liabilities

	2024	2023
	JD	JD
Accrued interest	20,994,050	20,918,960
Unearned income	544,903	537,195
Accounts payable	5,383,264	6,814,916
Accrued expenses	9,413,902	10,818,804
Temporary deposits	33,608,812	25,057,407
Checks and withdrawals	7,807,276	7,644,290
Others	<u>2,531,268</u>	<u>4,894,448</u>
	80,283,475	76,686,020
Provision for expected credit losses for indirect credit facilities	<u>3,218,212</u>	<u>4,320,898</u>
	83,501,687	81,006,918

Disclosure on the movement of indirect credit facilities at a collective level at the end of the year:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD	JD	JD
Gross balance at the beginning of the year	13,374,087	344,601,132	1,550,047	98,107,971	2,913,575	460,546,812
New exposures during the year	10,052,469	124,549,908	1,132,938	29,956,206	2,053,106	167,744,627
Accrued exposures	(9,078,963)	(101,515,374)	(801,636)	(42,419,560)	(816,591)	(154,632,124)
Transferred to stage 1	448,913	20,692,743	(378,200)	(20,637,919)	(125,537)	-
Transferred to stage 2	(290,675)	(25,773,011)	346,926	27,719,426	(2,002,666)	-
Transferred to stage 3	<u>(242,479)</u>	<u>(154,890)</u>	<u>(98,641)</u>	<u>(820,060)</u>	<u>1,316,070</u>	-
Gross balance at the end of the year	14,263,352	362,400,508	1,751,434	91,906,064	3,337,957	473,659,315

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD	JD	JD
Gross balance at the beginning of the year	12,302,978	307,356,309	910,910	72,799,844	1,177,193	394,547,234
New exposures during the year	5,353,813	162,721,012	660,706	47,874,258	1,155,422	217,765,211
Accrued exposures	(3,840,232)	(128,664,673)	(366,681)	(18,156,165)	(737,882)	(151,765,633)
Transferred to stage 1	171,649	17,568,068	(150,102)	(17,568,068)	(21,547)	-
Transferred to stage 2	(487,569)	(13,332,573)	531,177	13,337,073	(48,108)	-
Transferred to stage 3	<u>(126,552)</u>	<u>(1,047,011)</u>	<u>(35,963)</u>	<u>(178,971)</u>	<u>1,388,497</u>	-
Gross balance at the end of the year	13,374,087	344,601,132	1,550,047	98,107,971	2,913,575	460,546,812

The disclosure on the movement of the provision for expected credit losses for indirect facilities at a collective level is as follows:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Balance at the beginning of the year	52,284	426,847	132,171	2,465,298	1,244,298	4,320,898
Credit loss on new exposures during the year	74,167	378,355	108,830	893,179	427,331	1,881,862
Credit loss on accrued exposures	(22,261)	(206,455)	(98,267)	(1,600,279)	(259,901)	(2,187,163)
Transferred to stage 1	39,963	527,177	(29,130)	(491,337)	(46,673)	-
Transferred to stage 2	(1,513)	(84,759)	10,336	939,046	(863,110)	-
Transferred to stage 3	(1,122)	(2)	(8,061)	(2,996)	12,181	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages at the end of the year	(36,517)	(480,267)	34,687	(550,030)	141,609	(890,518)
Changes resulting from adjustments	-	99,676	-	(22,490)	15,947	93,133
Gross balance at the end of the year	105,001	660,572	150,566	1,630,391	671,682	3,218,212

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Balance at the beginning of the year	516,716	889,163	112,093	2,664,388	624,681	4,807,041
Credit loss on new exposures during the year	13,250	158,743	30,005	880,206	46,007	1,128,211
Credit loss on accrued exposures	(426,474)	(272,608)	(36,824)	(941,357)	(407,896)	(2,085,159)
Transferred to stage 1	24,358	290,465	(15,780)	(290,465)	(8,578)	-
Transferred to stage 2	(45,672)	(89,958)	60,086	92,969	(17,425)	-
Transferred to stage 3	(5,908)	(3,396)	(3,718)	(4,530)	17,552	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages at the end of the year	(23,449)	(276,472)	(13,692)	160,760	989,344	836,491
Changes resulting from adjustments	(537)	(269,090)	1	(96,673)	613	(365,686)
Gross balance at the end of the year	52,284	426,847	132,171	2,465,298	1,244,298	4,320,898

Disclosure on the allocation of letters of credit and acceptances according to the Bank's internal rating policy:

As on 31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Credit rating categories according to the Bank's internal policy:						
From (Aaa) to (Baa3)	-	4,153,526	-	-	-	4,153,526
From (Ba1) to (Caa3)	-	28,338,712	-	-	-	28,338,712
From (1) to (6)	-	35,132,045	-	4,378,301	-	39,510,346
(7)	-	-	-	1,900,231	-	1,900,231
From (8) to (10)	-	-	-	-	-	-
Total	-	67,624,283	-	6,278,532	-	73,902,815

As on 31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Credit rating categories according to the Bank's internal policy:						
From (Aaa) to (Baa3)	-	3,876,493	-	-	-	3,876,493
From (Ba1) to (Caa3)	-	24,699,073	-	-	-	24,699,073
From (1) to (6)	-	45,993,035	-	7,522,086	-	53,515,121
(7)	-	-	-	2,497,267	-	2,497,267
From (8) to (10)	-	-	-	-	<u>54,787</u>	<u>54,787</u>
Total	-	74,568,601	-	10,019,353	54,787	84,642,741

Disclosure on the movement of indirect facilities relating to letters of credit and acceptances:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Gross balance at the beginning of the year	-	74,568,601	-	10,019,353	54,787	84,642,741
New exposures during the year	-	30,073,527	-	1,888,398	-	31,961,925
Accrued exposures	-	(36,775,330)	-	(5,926,521)	-	(42,701,851)
Transferred to stage 1	-	87,466	-	(32,679)	(54,787)	-
Transferred to stage 2	-	<u>(329,981)</u>	-	<u>329,981</u>	-	-
Gross balance at the end of the year	-	67,624,283	-	6,278,532	-	73,902,815

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Gross balance at the beginning of the year	-	62,817,006	-	7,953,638	-	70,770,644
New exposures during the year	-	36,640,190	-	6,918,607	2,055	43,560,852
Accrued exposures	-	(23,531,401)	-	(6,157,354)	-	(29,688,755)
Transferred to stage 1	-	192,316	-	(192,316)	-	-
Transferred to stage 2	-	(1,496,778)	-	1,496,778	-	-
Transferred to stage 3	-	<u>(52,732)</u>	-	-	<u>52,732</u>	-
Gross balance at the end of the year	-	74,568,601	-	10,019,353	54,787	84,642,741

The disclosure on the movement of the provision for expected credit losses is as follows:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Balance at the beginning of the year	-	83,890	-	359,031	35,819	478,740
Credit loss on new exposures during the year	-	102,781	-	142,589	-	245,370
Credit loss on accrued exposures	-	(58,242)	-	(305,443)	-	(363,685)
Transferred to stage 1	-	35,867	-	(48)	(35,819)	-
Transferred to stage 2	-	(4,730)	-	4,730	-	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages at the end of the year	-	(35,548)	-	26,713	-	(8,835)
Changes resulting from adjustments	-	<u>47,173</u>	-	-	-	<u>47,173</u>
Gross balance at the end of the year	-	171,191	-	227,572	-	398,763

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Balance at the beginning of the year	-	364,986	-	387,426	-	752,412
Credit loss on new exposures during the year	-	27,046	-	224,833	-	251,879
Credit loss on accrued exposures	-	(62,789)	-	(250,832)	-	(313,621)
Transferred to stage 1	-	7,731	-	(7,731)	-	-
Transferred to stage 2	-	(399)	-	399	-	-
Transferred to stage 3	-	(277)	-	-	277	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages at the end of the year	-	(6,957)	-	7,051	35,542	35,636
Changes resulting from adjustments	-	<u>(245,451)</u>	-	<u>(2,115)</u>	-	<u>(247,566)</u>
Gross balance at the end of the year	-	83,890	-	359,031	35,819	478,740

Disclosure on the allocation of letters of guarantee according to the Bank's internal rating policies:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:						
From (Aaa) to (Baa3)	-	10,936,632	-	-	-	10,936,632
From (Ba1) to (Caa3)	-	1,784,620	-	-	-	1,784,620
From (1) to (6)	-	56,753,243	-	29,977,821	-	86,731,064
(7)	-	-	-	1,290,210	-	1,290,210
From (8) to (10)	-	-	-	-	653,107	653,107
Total	-	69,474,495	-	31,268,031	653,107	101,395,633

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD	JD	JD
Credit rating categories according to the Bank's internal policy:						
From (Aaa) to (Baa3)	-	10,234,582	-	-	-	10,234,582
From (Ba1) to (Caa3)	-	1,317,747	-	-	-	1,317,747
From (1) to (6)	-	48,287,980	-	17,590,637	-	65,878,617
(7)	-	-	-	837,578	-	837,578
From (8) to (10)	-	-	-	-	911,211	911,211
Total	-	59,840,309	-	18,428,215	911,211	79,179,735

Disclosure on the movement of indirect facilities relating letters of guarantee:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD	JD	JD
Gross balance at the beginning of the year	-	59,840,309	-	18,428,215	911,211	79,179,735
New exposures during the year	-	30,748,155	-	9,619,069	-	40,367,224
Accrued exposures	-	(13,008,291)	-	(4,790,024)	(353,011)	(18,151,326)
Transferred to stage 1	-	2,326,132	-	(2,326,132)	-	-
Transferred to stage 2	-	(10,389,690)	-	10,654,690	(265,000)	-
Transferred to stage 3	-	(42,120)	-	(317,787)	359,907	-
Gross balance at the end of the year	-	69,474,495	-	31,268,031	653,107	101,395,633

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD	JD	JD
Gross balance at the beginning of the year	-	53,003,013	-	15,512,191	591,392	69,106,596
New exposures during the year	-	19,481,915	-	5,634,165	101,058	25,217,138
Accrued exposures	-	(10,215,279)	-	(4,771,672)	(157,048)	(15,143,999)
Transferred to stage 1	-	1,673,700	-	(1,673,700)	-	-
Transferred to stage 2	-	(3,813,036)	-	3,817,536	(4,500)	-
Transferred to stage 3	-	(290,004)	-	(90,305)	380,309	-
Gross balance at the end of the year	-	59,840,309	-	18,428,215	911,211	79,179,735

The disclosure on the movement of the provision for expected credit losses relating to letters of guarantees is as follows:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Balance at the beginning of the year	-	131,709	-	374,883	399,624	906,216
Credit loss on new exposures during the year		141,257		310,270	101,184	552,711
Credit loss on accrued exposures	-	(73,757)	-	(326,686)	(159,018)	(559,461)
Transferred to stage 1	-	46,996	-	(46,996)	-	-
Transferred to stage 2	-	(44,724)	-	141,174	(96,450)	-
Transferred to stage 3	-	(30)	-	(2,579)	2,609	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages at the end of the year	-	(38,450)	-	66,337	57,810	85,697
Changes resulting from adjustments	-	<u>37,849</u>	-	<u>(21,745)</u>	<u>15,947</u>	<u>32,051</u>
Gross balance at the end of the year	-	<u>200,850</u>	-	<u>494,658</u>	<u>321,706</u>	<u>1,017,214</u>

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Balance at the beginning of the year	-	111,057	-	714,009	323,046	1,148,112
Credit loss on new exposures during the year	-	55,157	-	86,083	32,109	173,349
Credit loss on accrued exposures	-	(31,011)	-	(305,101)	(141,210)	(477,322)
Transferred to stage 1	-	53,834	-	(53,834)	-	-
Transferred to stage 2	-	(6,206)	-	9,218	(3,012)	-
Transferred to stage 3	-	(1,376)	-	(4,115)	5,491	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages at the end of the year	-	(50,119)	-	27,122	182,587	159,590
Changes resulting from adjustments	-	<u>373</u>	-	<u>(98,499)</u>	<u>613</u>	<u>(97,513)</u>
Gross balance at the end of the year	-	<u>131,709</u>	-	<u>374,883</u>	<u>399,624</u>	<u>906,216</u>

Disclosure on the allocation of unutilized ceilings according to the Bank's internal rating policy:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Credit rating categories according to the Bank's internal policy:						
From (1) to (6)	245,007	225,301,730	19,132	49,285,473	363	274,851,705
(7)	-	-	-	5,074,028	120,000	5,194,028
From (8) to (10)	-	-	-	-	386,406	386,406
Uncategorized	14,018,345	-	1,732,302	-	2,178,081	17,928,728
Total	14,263,352	225,301,730	1,751,434	54,359,501	2,684,850	298,360,867

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Credit rating categories according to the Bank's internal policy:						
From (1) to (6)	-	210,192,222	-	63,099,628	-	273,291,850
(7)	-	-	-	6,560,775	-	6,560,775
From (8) to (10)	-	-	-	-	1,696,639	1,696,639
Uncategorized	13,374,087	-	1,550,047	-	250,938	15,175,072
Total	13,374,087	210,192,222	1,550,047	69,660,403	1,947,577	296,724,336

Disclosure on the movement of indirect facilities relating to unutilized limits:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Gross balance at the beginning of the year	13,374,087	210,192,222	1,550,047	69,660,403	1,947,577	296,724,336
New exposures during the year	10,052,469	63,728,226	1,132,938	18,448,739	2,053,106	95,415,478
Accrued exposures	(9,078,963)	(51,731,753)	(801,636)	(31,703,015)	(463,580)	(93,778,947)
Transferred to stage 1	448,913	18,311,824	(378,200)	(18,311,787)	(70,750)	-
Transferred to stage 2	(290,675)	(15,053,340)	346,926	16,734,755	(1,737,666)	-
Transferred to stage 3	(242,479)	(145,449)	(98,641)	(469,594)	956,163	-
Gross balance at the end of the year	14,263,352	225,301,730	1,751,434	54,359,501	2,684,850	298,360,867

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Gross balance at the beginning of the year	12,302,978	191,536,290	910,910	49,334,015	585,801	254,669,994
New exposures during the year	5,353,813	106,598,907	660,706	35,321,486	1,052,309	148,987,221
Accrued exposures	(3,840,232)	(94,917,993)	(366,681)	(7,227,139)	(580,834)	(106,932,879)
Transferred to stage 1	171,649	15,702,052	(150,102)	(15,702,052)	(21,547)	-
Transferred to stage 2	(487,569)	(8,022,759)	531,177	8,022,759	(43,608)	-
Transferred to stage 3	(126,552)	(704,275)	(35,963)	(88,666)	955,456	-
Gross balance at the end of the year	13,374,087	210,192,222	1,550,047	69,660,403	1,947,577	296,724,336

The disclosure on the movement of the provision for expected credit losses relating to unutilized limits is as follows:

31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Balance at the beginning of the year	52,284	211,248	132,171	1,731,384	808,855	2,935,942
Credit loss on new exposures during the year	74,167	134,317	108,830	440,320	326,147	1,083,781
Credit loss on accrued exposures	(22,261)	(74,456)	(98,267)	(968,150)	(100,883)	(1,264,017)
Transferred to stage 1	39,963	444,362	(29,130)	(444,341)	(10,854)	-
Transferred to stage 2	(1,513)	(35,305)	10,336	793,142	(766,660)	-
Transferred to stage 3	(1,122)	(20)	(8,061)	(369)	9,572	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages at the end of the year	(36,517)	(406,269)	34,687	(643,080)	83,799	(967,380)
Changes resulting from adjustments	-	14,654	-	(745)	-	13,909
Gross balance at the end of the year	105,001	288,531	150,566	908,161	349,976	1,802,235

31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Collective	Individual	Collective	Individual		
	JD	JD	JD	JD		
Balance at the beginning of the year	516,716	413,120	112,093	1,562,953	301,635	2,906,517
Credit loss on new exposures during the year	13,250	76,540	30,005	569,290	13,898	702,983
Credit loss on accrued exposures	(426,474)	(178,808)	(36,824)	(385,424)	(266,686)	(1,294,216)
Transferred to stage 1	24,358	228,900	(15,780)	(228,900)	(8,578)	-
Transferred to stage 2	(45,672)	(83,353)	60,086	83,352	(14,413)	-
Transferred to stage 3	(5,908)	(1,743)	(3,718)	(415)	11,784	-
Effect on the provision at the end of the year - resulting from the reclassification between the three stages at the end of the year	(23,449)	(219,396)	(13,692)	126,587	771,215	641,265
Changes resulting from adjustments	(537)	(24,012)	1	3,941	-	(20,607)
Gross balance at the end of the year	52,284	211,248	132,171	1,731,384	808,855	2,935,942

23. Subscribed and Paid-in Capital

Subscribed and paid-in capital amounted to JD 200,000,000 divided into 200,000,000 shares at a par value of JD 1 per share as of 31 December 2024 (JD 190,000,000 as of 31 December 2023).

24. Reserves

Statutory Reserve

This reserve represents amounts transferred from income before tax at the rates that applies in the locations where the bank operates during the year and the previous year's according to the Bank's Law and company's Law. The statutory reserve may not be distributed to shareholders

General Banking Risk Reserve

This reserve represents the general banking risks reserve according to the instructions of the Palestinian Monetary Authority.

Cyclical Fluctuations Reserve

This item represents what has been transferred from the annual net profits for the Palestine branches and Safa Bank in accordance with the instructions of the Palestinian Monetary Authority.

Restricted reserves are as follows:

Reserve	Amount	Regulation
	JD	
Statutory	97,418,830	Banking law and corporate law
General banking risk	6,174,583	Palestinian Monetary Authority instructions
Cyclical fluctuations	11,526,630	Palestinian Monetary Authority instructions

25. Suggested Dividends to be distributed

In their ordinary meeting held on 6 February 2025, the board of directors has recommended the approval by the general assembly on the distribution of 6% cash dividends amounting to JD 12,000,000 (each share is JD 0.06) subject to the approval of the General Assembly of the shareholders and the Central Bank of Jordan.

26. Fair Value Reserve – at net

The details of this item are as follows:

	2024	2023
	JD	JD
Beginning balance	27,494,289	9,304,467
Unrealized gains	34,578,889	19,936,274
Gain from sale of financial assets at fair value through other comprehensive income transferred to retained earnings due to sale	-	(369,430)
Deferred tax assets	(1,417)	3,669
Deferred tax liability	(2,947,052)	(1,380,691)
Ending balance	59,124,709	27,494,289

- The fair value reserve appears in net of deferred tax liabilities amounting to JD 5,102,351.

27. Retained Earnings for Bank's Shareholders

The details of this item are as follows:

	2024	2023
	JD	JD
Beginning balance	108,402,893	97,910,555
Profit for the year for Bank's shareholders	16,560,714	35,284,694
Transferred to statutory reserve	(1,550,634)	(4,503,702)
Transferred (to) general banking risk reserve	-	(1,528,328)
Transferred (to) Cyclical fluctuations	-	(129,756)
Dividends distributed to shareholders	(13,300,000)	(19,000,000)
Transferred for capital increase	(10,000,000)	-
Capital increase expenses	(80,312)	-
Net change in non-controlling interest	358,813	-
Transferred due to sale of financial assets at fair value through other comprehensive income	-	369,430
Ending balance	100,391,474	108,402,893

- The General Assembly of Shareholders decided in its ordinary meeting held on 3 April 2024 to approve the distribution of cash dividends to shareholders at 70 Fils per share i.e 7% of the par value per share amounting to 1 JD as profits for 2023.
- The General Assembly of Shareholders decided in its extraordinary meeting held on 3 April 2024, to approve an increase in the bank's capital by JD 10 Million and to capitalize it from the retained earnings by distributing free shares at a rate of 5.263% to the shareholders.
- The General Assembly of Shareholders decided in its ordinary meeting held on 13 April 2023, to distribute cash dividends to the shareholders at an amount of 100 fils per share, i.e. 10% of the par value per share amounting to JD 1 as dividends for the year 2022.
- Retained earnings includes amount of JD 12,669,542 as of 31 December 2024 which represents the effect of early implementation of IFRS (9). According to the instructions of the Securities Authority, it is prohibited to dispose of it except to the extent that it is realized through sales operations.
- Retained earnings includes deferred tax assets amount of JD 17,971,220 as of 31 December 2024 (JD 16,266,401 as of 31 December 2023), which is not available for distribution in accordance with the Central Bank of Jordan instructions.
- It is not permissible to dispose of an amount of JD 1,155,916, which represents the remaining balance from the general banking risk reserve within the retained earnings in accordance with the Central Bank of Jordan instructions.

28. Interest Income

The details of this item are as follows:

	2024	2023
	JD	JD
Direct Credit Facilities:		
Individuals (retail)		
Overdrafts	1,071,676	1,333,746
Loans and bills	73,660,378	81,439,618
Credit cards	2,859,339	2,800,261
Margin accounts – financial services	491,088	537,036
Real-estate mortgages	21,973,028	21,131,198
Corporates		
Large Corporate		
Overdrafts	9,903,837	8,887,657
Loans and bills	41,816,106	41,078,683
Small and medium enterprises		
Overdrafts	2,527,494	2,476,096
Loans and bills	11,756,979	12,951,772
Public and governmental sectors	19,956,888	15,460,000
Balances at Central Banks	2,083,148	1,203,957
Balances and deposits at banks and financial institutions	6,677,511	8,278,628
Financial assets at fair value through profit or loss	277,063	41,979
Financial assets at amortized cost	<u>50,568,118</u>	<u>41,899,844</u>
Total	<u>245,622,653</u>	<u>239,520,475</u>

29. Interest expense

The details of this item are as follows:

	2024	2023
	JD	JD
Banks and financial institutions' deposits	15,320,874	13,301,844
Customers' deposits:		
Current and demand accounts	3,972,213	3,926,872
Savings' accounts	284,903	553,172
Time and notice deposits	74,034,894	63,884,967
Cash Margin	405,923	431,321
Borrowed funds	14,749,303	13,101,880
Deposit guarantee fees	<u>2,972,671</u>	<u>2,859,461</u>
Total	<u>111,740,781</u>	<u>98,059,517</u>

30. Net Commission Income

The details of this item are as follows:

	2024	2023
	JD	JD
Direct credit facilities' commissions	2,428,116	3,483,866
Indirect credit facilities' commissions	3,667,274	3,029,993
Other commissions	9,704,559	10,672,382
Less: commission expense	<u>(188,382)</u>	<u>(162,292)</u>
Total net commission	<u>15,611,567</u>	<u>17,023,949</u>

31. Gain from Foreign Currencies

The details of this item are as follows:

	2024	2023
	JD	JD
Trading/ operations in foreign currencies	180,937	186,136
Revaluation of foreign currencies	<u>7,336,532</u>	<u>6,045,144</u>
Total	<u>7,517,469</u>	<u>6,231,280</u>

32. Gain from Financial Assets at Fair Value through Profit or Loss

The details of this item are as follows:

31 December 2024	Realized	Unrealized	Stock	
	Gains	Gains	Dividends	Total
	JD	JD	JD	JD
Corporate stocks	136,791	186,799	665,214	988,804
Government bonds	<u>26,351</u>	-	-	<u>26,351</u>
Total	<u>163,142</u>	<u>186,799</u>	<u>665,214</u>	<u>1,015,155</u>

31 December 2023	Realized	Unrealized	Stock	
	Gains	(Losses) Gains	Dividends	Total
	JD	JD	JD	JD
Corporate stocks	728,802	(489,897)	455,886	694,791
Government bonds	-	<u>292,393</u>	-	<u>292,393</u>
Total	<u>728,802</u>	<u>(197,504)</u>	<u>455,886</u>	<u>987,184</u>

33. Dividends return from Financial Assets at Fair Value through Other Comprehensive Income

The details of this item are as follows:

	2024	2023
	JD	JD
Dividends from companies' stocks	<u>5,161,308</u>	<u>2,570,481</u>
Total	<u>5,161,308</u>	<u>2,570,481</u>

34. Other Income

The details of this item are as follows:

	2024	2023
	JD	JD
Suspended interest transferred to revenue	572,781	460,535
Safety boxes' rental income	128,912	125,756
Sold check books	33,419	48,237
Recovery of written off debts	2,684,770	2,614,871
Income from cards	2,005,007	3,270,245
(Losses) from sale of property and equipment	(123,323)	(2,411)
Gains from sale of seized assets	361,216	646,032
Buildings' rent revenue	204,784	80,865
Brokerage commissions	650,466	765,428
Other	<u>237,773</u>	<u>219,248</u>
Total	<u>6,755,805</u>	<u>8,228,806</u>

35. Employees' Costs

The details of this item are as follows:

	2024	2023
	JD	JD
Employees' salaries, benefits, and allowances	38,519,408	38,017,430
Bank's contribution to social security	2,920,214	2,864,866
Bank's contribution to savings fund	486,130	496,364
Employees' end of service compensation (note 20)	1,677,103	1,983,855
Employees' end of service indemnity	275,904	56,332
Medical expenses	3,034,832	2,981,891
Employees' training	349,616	282,622
Employees' uniforms	70,203	143,552
Other employees' costs	<u>127,216</u>	<u>110,450</u>
Total	<u>47,460,626</u>	<u>46,937,362</u>

36. Other Expenses

The details of this item are as follows:

	2024	2023
	JD	JD
Rent	323,732	90,014
Depreciation of right of use assets (Note 48)	3,680,383	4,269,336
Leases' interest expense (Note 48)	859,102	921,909
Maintenance and cleaning	2,663,135	2,982,306
Electricity, water, and heating	2,515,291	2,622,475
License and governmental fees	1,582,292	1,369,486
Printings and stationery	555,694	631,134
Donations and advertisements	993,753	1,041,095
Insurance expenses	1,741,559	1,676,992
Subscriptions	979,212	1,201,665
Telecommunications	486,993	475,049
Legal fees and expenses	8,698,094	1,928,965
Professional fees	1,573,677	1,377,095
Money and mail transportation expenses	639,497	787,582
Advertising and publicity expenses	1,833,992	3,188,798
Board of directors' expenses and remuneration	1,267,366	1,373,194
Information systems expenses	13,177,173	10,915,803
Travel and transportation expenses	509,156	496,426
Consultation expenses	431,970	266,921
Security expenses	498,843	511,344
Outsourcing expenses	936,974	933,359
Other expenses	1,022,980	1,471,254
Total	46,970,868	40,532,202

37. Provision for Expected Credit Losses

The details of this item are as follows:

	2024	2023
	JD	JD
Balances at central banks	44,954	(7,138)
Balances at banks and financial institutions	2,032	(17,040)
Deposits at banks and financial institutions	(33,178)	(1,800)
Financial assets at fair value through OCI	(2,159)	(389)
Financial assets at amortized cost	(207,688)	(72,623)
Direct credit facilities	49,848,467	30,397,457
Indirect credit facilities	(1,102,686)	(486,143)
Total	48,549,742	29,812,324

38. Earnings per Share for Bank's Shareholders

The details of this item are as follows:

	2024	2023
	JD	JD
Profit for the year attributable to bank's shareholders (JD)	16,560,714	35,284,694
Weighted average number of shares (share)	200,000,000	200,000,000

	Fils/JD	Fils/JD
Basic and diluted earnings per share for the year - (Bank's Shareholders)	<u>0/083</u>	<u>0/176</u>

The weighted average for earnings per shares was calculated from the basic and diluted profit attributable to the shareholders of the bank based on the number of shares authorized for the years ended 31 December 2024 and 2023, and in accordance with the requirements of the International Accounting Standard (33).

39. Cash and Cash Equivalents

The details of this item are as follows:

	2024	2023
	JD	JD
Cash and balances with Central Banks maturing within 3 months	367,701,669	337,265,942
Add: Balances at banks and financial institutions' maturing within 3 months	109,364,338	120,280,028
Less: Banks and financial institutions' deposits maturing within 3 months	293,308,321	225,651,238
Less: Restricted cash balances	<u>10,635,000</u>	<u>10,635,000</u>
Total	<u>173,122,686</u>	<u>221,259,732</u>

40. Balances and Transactions with Related Parties

The Bank entered transactions with subsidiaries, major shareholders, directors, senior management and their related concerns in the ordinary course of business at commercial interest and commission rates. All the credit facilities to related parties are performing facilities and no provisions were recorded for them.

The accompanying consolidated financial statements of the Bank include the following subsidiaries:

Company Name	Ownership	Paid in Capital	
		2024	2023
	%	JD	JD
Al-Watanieh Financial Services – Awraq Investments	100	6,500,000	6,500,000
Al-Watanieh Securities Co.	100	1,600,000	1,600,000
Tamallak Leasing Co.	100	8,000,000	5,000,000
Safa Bank	59,956	45,231,826	53,175,000

The following related party transactions took place during the year:

	Related Parties				Total	
					As of 31 December	
	Board of Directors and Relatives	Main shareholder	Executive Management	Other *	2024	2023
	JD	JD	JD	JD	JD	JD
Statement of consolidated Financial Position Items:						
Direct credit facilities	35,521,238	12,252,557	2,927,659	36,548,932	87,250,386	90,464,225
Deposits at the Bank	58,708,174	12,226,465	2,722,728	8,410,041	82,067,408	105,671,863
Margin accounts	3,100,490	161,555	1,914	79,422	3,343,381	99,057
Off Statement of consolidated Financial Position Items:						
Indirect credit facilities	4,169,179	1,736,166	-	133,956	6,039,301	6,746,366
Profit or loss consolidated Statement Items:					2024	2023
					JD	JD
Interest and commission income	861,470	623,606	142,433	3,514,410	5,141,919	3,670,014
Interest and commission expense	2,513,812	55,641	7,285	39,772	2,616,510	2,902,902

*Others include the rest of bank employees and their relatives up to the third degree.

- Credit interest rates on credit facilities in Jordanian Dinar range between 2% to 21%.
- Credit interest rates on credit facilities in foreign currency range between 4.25% to 8.75%.
- Debit interest rates on deposits in Jordanian Dinar range between zero% to 6.75%.
- Debit interest rates on deposits in foreign currency range between zero% to 5.25%.

**Salaries, wages and bonuses of executive management amounted to JD 4,344,211 as of 31 December 2024 (JD 3,752,641 as of 31 December 2023).

41. Risk Management

The Bank is exposed to many risks, the following are the main risks categories:

- **Credit risk**
- **Market risk**
- **Liquidity risk**
- **Operational risk**
- **Compliance risk**

- Credit risk

Credit risk is the risk that may result from a lack of commitment or the inability of the other party of the financial instrument to fulfil its obligations to the Bank, leading to a financial loss. The bank manages its credit risk through the design and development of various policies that identify and address all aspects of granting and maintenance of credit, in addition to determining the limits of credit facilities granted to clients and total credit facilities for each sector and geographical region.

The general framework for Credit Risk Management consists of the following:

Credit Policies:

The Bank manages its credit risk through the annual policies set by the board of Directors in their credit policy including credit ceilings and various credit conditions, which are renewed annually according to several changing factors, results of the analysis, and studies which are approved by the board of directors. These policies generally include principles of granting in the bank, stating authorities, collaterals, credit monitoring management, and the main frame of the Credit Risk Management. Moreover, these policies define maximum credit limits given to any customer and/or group of related customers in addition to the distribution of credit according to geographical regions and different economic sectors. The Bank considers the diversification of portfolios as an important risk mitigation factor of credit risks.

Customer Rating:

In order to develop credit risk Management at the bank, credit risks are performed internally which consists of customer credit risk rating; customers are rated according to their creditworthiness and ability to pay, in addition to assessing the quality of the facilities granted to clients, in terms of account activity and regularity of payment of principal and interest. The collaterals are classified according to type and coverage percentage for the risk of granted and/or existing facilities. Moreover, the Bank periodically monitors the bank's portfolio and its diversification, according to several classifications.

Mitigation methodologies:

The Bank follows different procedures to mitigate risks, including determining the acceptable types of collaterals and their conditions, whereby good collaterals that can be liquidated at a reasonable time and value when the bank needs to do so, and taking into consideration that the value of the collateral is not related to the business of the customer. Moreover, the Bank requires insurance policies on certain portfolios and additional provisions as a means of mitigating risks. The management monitors the market value of the collaterals on a regular basis. In case the value of the collaterals decreased, the bank will ask for additional collaterals to make up for the shortage.

Managing Credit Granting:

The Bank adopts the principle of segregation of duties related to Risk Management in the Bank in line with best practices in this regard, clarifying the roles and responsibilities of each of these duties whereas the decision to grant is segregated from implementation to ensure a strong control and monitor over credit granting operations.

Credit decisions are checked against the credit policies and authority limits according to credit size and the collaterals against it, all documentations and contracts are reviewed before executing the credit to ensure the segregation of duties.

Prior to granting facilities, legal documentation is completed on the credit contracts and other documents related to the facilities, collaterals are checked against the credit conditions and legal condition per the terms of the agreement to retain the Bank's rights.

Maintenance and Follow-up of Credit:

The performance of the credit portfolio is continuously monitored to make sure it is within the acceptable risk limits and economic sector limits that is determined by the board of directors to identify any primary indicators of increasing risk levels.

The Bank continuously monitors its nonperforming portfolios to identify any need for additional provisions.

There are specialized and independent departments responsible for managing irregular credit and handling the task of managing and collecting irregular credit facilities. The Bank has allocated several monitoring departments to monitor and follow up on credit and report any early warning indicators for follow-up and correction.

1. Reclassified credit exposures

A- Gross reclassified credit exposures

31 December 2024	Stage 2		Stage 3			
Item	Gross exposure amount	Reclassified exposures	Gross exposure amount	Reclassified exposures	Gross reclassified exposures	Percentage of reclassified exposures
	JD	JD	JD	JD	JD	%
Direct credit facilities	<u>524,657,906</u>	<u>244,257,387</u>	<u>230,987,887</u>	<u>105,602,785</u>	<u>611,166,679</u>	25.07%
Total	524,657,906	244,257,387	230,987,887	105,602,785	611,166,679	
Financial guarantees	31,268,031	10,654,690	653,107	359,907	13,340,729	13.16%
Letters of credit	6,278,532	329,981	-	-	417,447	0.56%
Other liabilities	<u>56,038,629</u>	<u>17,081,681</u>	<u>2,379,729</u>	<u>956,162</u>	<u>36,798,580</u>	12.33%
Total	618,243,098	272,323,739	234,020,723	106,918,854	661,723,435	

31 December 2023	Stage 2		Stage 3			
Item	Gross exposure amount	Reclassified exposures	Gross exposure amount	Reclassified exposures	Gross reclassified exposures	Percentage of reclassified exposures
	JD	JD	JD	JD	JD	%
Direct credit facilities	<u>601,395,989</u>	<u>212,940,054</u>	<u>163,916,822</u>	<u>63,670,746</u>	<u>358,247,695</u>	14.69%
Total	601,395,989	212,940,054	163,916,822	63,670,746	358,247,695	
Financial guarantees	18,428,215	3,817,536	911,211	380,309	5,871,545	7.42%
Letters of credit	10,019,353	1,496,778	54,787	52,732	1,741,826	2.06%
Other liabilities	<u>71,210,450</u>	<u>8,553,936</u>	<u>1,947,577</u>	<u>955,456</u>	<u>25,383,093</u>	8.55%
Total	701,054,007	226,808,304	166,830,397	65,059,243	391,244,159	

B- Expected credit losses for reclassified credit exposures:

31 December 2024	Reclassified Exposures			Expected credit losses for Reclassified Exposures				
	Gross exposures reclassified to stage 2	Gross exposures reclassified to stage 3	Gross reclassified exposures	Stage 2		Stage 3		Total
	JD	JD	JD	Individual	Collective	Individual	Collective	JD
Direct credit facilities	244,257,387	105,602,785	611,166,679	1,258,078	5,593,835	9,146,496	-	15,998,409
Total	244,257,387	105,602,785	611,166,679	1,258,078	5,593,835	9,146,496	-	15,998,409
Financial guarantees	10,654,690	359,907	13,340,729	141,174	-	2,609	-	143,783
Letters of credit	329,981	-	384,768	4,730	-	-	-	4,730
Other liabilities	17,081,681	956,162	36,798,580	793,142	10,336	9,572	-	813,050
Total	272,323,739	106,918,854	661,690,756	2,197,124	5,604,171	9,158,677	-	16,959,972

31 December 2024	Reclassified Exposures			Expected credit losses for Reclassified Exposures				
	Gross exposures reclassified to stage 2	Gross exposures reclassified to stage 3	Gross reclassified exposures	Stage 2		Stage 3		Total
	JD	JD	JD	Individual	Collective	Individual	Collective	JD
Direct credit facilities	212,940,054	63,670,746	358,247,695	1,918,418	5,094,871	3,888,735	-	10,902,024
Total	212,940,054	63,670,746	358,247,695	1,918,418	5,094,871	3,888,735	-	10,902,024
Financial guarantees	3,817,536	380,309	5,871,545	9,218	-	5,491	-	14,709
Letters of credit	1,496,778	52,732	1,741,826	399	-	277	-	676
Other liabilities	8,553,936	955,456	25,383,093	83,352	60,086	11,784	-	155,222
Total	226,808,304	65,059,243	391,244,159	2,011,387	5,154,957	3,906,287	-	11,072,631

2- Allocation of exposures according to economic sectors:

A- Allocation of exposures according to financial instruments – net:

As of 31 December 2024	Financial	Industrial	Commercial	Real Estate*	Agricultural	Trading	Consumer	Government and Public Sector	Total
	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	-	-	-	-	-	-	-	186,818,870	186,818,870
Balances at banks and financial institutions	109,359,074	-	-	-	-	-	-	-	109,359,074
Deposits at banks and financial institutions	31,941,380	-	-	-	-	-	-	-	31,941,380
Direct credit facilities	142,697,904	160,672,971	374,516,924	464,513,260	25,037,920	15,722,433	772,897,071	290,077,489	2,246,135,972
Financial assets at fair value through OCI	-	-	-	-	-	-	-	199,643	199,643
Financial assets at amortized cost	73,494,722	4,245,973	31,229,974	-	-	-	-	753,259,997	862,230,666
Other assets	13,082,560	582,997	11,275,870	571,664	504,370	532,236	2,360,706	11,610,880	40,521,283
Total Assets	370,575,640	165,501,941	417,022,768	465,084,924	25,542,290	16,254,669	775,257,777	1,241,966,879	3,477,206,888
Financial guarantees	13,880,313	7,948,658	65,794,509	9,506,291	169,191	-	-	3,079,457	100,378,419
Letters of credit	32,446,656	20,212,578	15,289,165	-	-	-	-	5,555,653	73,504,052
Other liabilities	30,151,927	58,144,830	164,776,681	11,602,567	413,776	424	15,844,602	15,623,825	296,558,632
Total	447,054,536	251,808,007	662,883,123	486,193,782	26,125,257	16,255,093	791,102,379	1,266,225,814	3,947,647,991

As of 31 December 2023	Financial	Industrial	Commercial	Real Estate*	Agricultural	Trading	Consumer	Government and Public Sector	Total
	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	-	-	-	-	-	-	-	198,284,869	198,284,869
Balances at banks and financial institutions	120,276,796	-	-	-	-	-	-	-	120,276,796
Deposits at banks and financial institutions	67,259,075	-	-	-	-	-	-	-	67,259,075
Direct credit facilities	213,254,962	153,101,452	392,846,806	467,522,772	22,645,173	19,841,363	782,837,254	242,185,356	2,294,235,138
Financial assets at fair value through profit or loss	-	-	-	-	-	-	-	4,254,638	4,254,638
Financial assets at fair value through OCI	-	-	-	-	-	-	-	164,551	164,551
Financial assets at amortized cost	61,443,103	-	21,034,683	-	-	-	-	719,610,891	802,088,677
Other assets	10,543,955	3,942,416	9,207,376	951,807	480,611	520,962	1,618,921	9,634,441	36,900,489
Total Assets	472,777,891	157,043,868	423,088,865	468,474,579	23,125,784	20,362,325	784,456,175	1,174,134,746	3,523,464,233
Financial guarantees	4,162,115	9,654,862	50,204,940	7,813,849	5,010,783	-	-	1,426,970	78,273,519
Letters of credit	7,076,174	31,705,548	34,643,717	182,784	-	-	-	10,555,778	84,164,001
Other liabilities	18,798,744	47,381,865	165,711,174	8,926,568	5,014,072	424	11,831,921	36,123,626	293,788,394
Total	502,814,924	245,786,143	673,648,696	485,397,780	33,150,639	20,362,749	796,288,096	1,222,241,120	3,979,690,147

* The economic sector of real estate includes loans granted to corporates and real-estate loans.

B. Allocation of exposures according to IFRS (9) stages categories:

As of 31 December 2024	Stage 1		Stage 2		Stage 3	Total
Item	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
Financial	433,254,115	7,460,746	6,308,146	-	31,529	447,054,536
Industrial and mining	168,093,324	544,286	81,040,085	123,960	2,006,352	251,808,007
General Commercial	423,636,054	57,310,729	127,831,547	14,378,826	39,725,967	662,883,123
Real estate purchase financing	176,333,801	132,575,326	100,633,744	57,372,945	19,277,966	486,193,782
Agricultural	14,695,182	505,252	3,861,430	11,179	7,052,214	26,125,257
Trading	10,604,726	5,499,113	151,254	-	-	16,255,093
Consumer	-	604,041,805	-	166,498,421	20,562,153	791,102,379
Government and public sector	<u>1,231,618,825</u>	<u>12,887,307</u>	<u>21,719,682</u>	-	-	<u>1,266,225,814</u>
Total	<u>2,458,236,027</u>	<u>820,824,564</u>	<u>341,545,888</u>	<u>238,385,331</u>	<u>88,656,181</u>	<u>3,947,647,991</u>

As of 31 December 2023	Stage 1		Stage 2		Stage 3	Total
Item	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
Financial	494,285,918	5,203,527	3,325,462	-	17	502,814,924
Industrial and mining	154,506,845	4,066,426	77,399,315	5,556,460	4,257,097	245,786,143
General Commercial	441,594,043	10,087,402	202,683,939	9,339,058	9,944,254	673,648,696
Real estate purchase financing	84,696,590	261,934,593	65,370,447	55,008,919	18,387,231	485,397,780
Agricultural	24,106,762	504,179	6,924,029	-	1,615,669	33,150,639
Trading	4,408,938	4,939,253	11,004,518	10,040	-	20,362,749
Consumer	3,016,196	655,769,256	1,826,197	112,535,381	23,141,066	796,288,096
Government and public sector	<u>1,094,770,381</u>	<u>9,376,212</u>	<u>118,094,527</u>	-	-	<u>1,222,241,120</u>
Total	<u>2,301,385,673</u>	<u>951,880,848</u>	<u>486,628,434</u>	<u>182,449,858</u>	<u>57,345,334</u>	<u>3,979,690,147</u>

3- Allocation of exposures according to geographical locations:

A. Allocation of exposures according to geographical regions – net:

As of 31 December 2024	Inside Jordan	Other Middle Eastern Countries	Europe	Asia	America	Other Countries	Total
	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	71,069,712	115,749,158	-	-	-	-	186,818,870
Balances at banks and financial institutions	30,481,481	19,694,736	54,983,269	270,416	3,924,107	5,065	109,359,074
Deposits at banks and financial institutions	23,482,762	8,458,618	-	-	-	-	31,941,380
Direct credit facilities	1,670,927,818	563,267,972	11,781,022	-	159,160	-	2,246,135,972
Financial assets at fair value through OCI	-	199,643	-	-	-	-	199,643
Financial assets at amortized cost	820,234,921	41,995,745	-	-	-	-	862,230,666
Other assets	<u>27,811,405</u>	<u>6,368,755</u>	<u>6,336,396</u>	-	<u>4,727</u>	-	<u>40,521,283</u>
Gross assets	2,644,008,099	755,734,627	73,100,687	270,416	4,087,994	5,065	3,477,206,888
Financial guarantees	82,208,276	10,402,668	6,902,042	298,879	212,596	353,958	100,378,419
Letters of credit and acceptances	35,770,107	35,592,030	2,102,039	-	-	39,876	73,504,052
Other liabilities	<u>250,848,090</u>	<u>45,710,118</u>	<u>424</u>	-	-	-	<u>296,558,632</u>
Total	<u>3,012,834,572</u>	<u>847,439,443</u>	<u>82,105,192</u>	<u>569,295</u>	<u>4,300,590</u>	<u>398,899</u>	<u>3,947,647,991</u>

As of 31 December 2023	Inside Jordan	Other Middle Eastern Countries	Europe	Asia	America	Other Countries	Total
	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	98,734,974	99,549,895	-	-	-	-	198,284,869
Balances at banks and financial institutions	44,860,477	29,789,349	33,133,689	164,583	12,274,523	54,175	120,276,796
Deposits at banks and financial institutions	49,282,574	17,976,501	-	-	-	-	67,259,075
Direct credit facilities	1,632,338,076	637,222,150	13,364,966	11,191,535	118,411	-	2,294,235,138
Financial assets at fair value through profit or loss	4,254,638	-	-	-	-	-	4,254,638
Financial assets at fair value through OCI	-	164,551	-	-	-	-	164,551
Financial assets at amortized cost	764,742,843	36,780,033	565,801	-	-	-	802,088,677
Other assets	<u>25,345,742</u>	<u>7,516,894</u>	<u>4,023,330</u>	-	<u>14,523</u>	-	<u>36,900,489</u>
Gross assets	2,619,559,324	828,999,373	51,087,786	11,356,118	12,407,457	54,175	3,523,464,233
Financial guarantees	51,081,214	23,117,419	3,563,123	299,083	212,680	-	78,273,519
Letters of credit and acceptances	39,528,203	44,635,798	-	-	-	-	84,164,001
Other liabilities	<u>228,797,582</u>	<u>64,990,388</u>	<u>424</u>	-	-	-	<u>293,788,394</u>
Total	<u>2,938,966,323</u>	<u>961,742,978</u>	<u>54,651,333</u>	<u>11,655,201</u>	<u>12,620,137</u>	<u>54,175</u>	<u>3,979,690,147</u>

B. Allocation of exposures according IFRS (9) stages categories:

As of 31 December 2024	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
Inside Jordan	1,925,524,685	736,849,045	231,041,039	63,243,018	56,176,785	3,012,834,572
Other Middle Eastern Countries	453,014,375	78,059,294	108,744,065	175,142,313	32,479,396	847,439,443
Europe	74,592,070	5,916,225	1,596,897	-	-	82,105,192
Asia	569,295	-	-	-	-	569,295
America	4,136,703	-	163,887	-	-	4,300,590
Other Countries	<u>398,899</u>	-	-	-	-	<u>398,899</u>
Total	<u>2,458,236,027</u>	<u>820,824,564</u>	<u>341,545,888</u>	<u>238,385,331</u>	<u>88,656,181</u>	<u>3,947,647,991</u>

As of 31 December 2023	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
Inside Jordan	1,799,341,513	730,653,615	269,103,750	93,372,623	46,494,822	2,938,966,323
Other Middle Eastern Countries	438,233,270	217,839,111	205,742,850	89,077,235	10,850,512	961,742,978
Europe	39,481,377	3,388,122	11,781,834	-	-	54,651,333
Asia	11,655,201	-	-	-	-	11,655,201
America	12,620,137	-	-	-	-	12,620,137
Other Countries	54,175	-	-	-	-	54,175
Total	<u>2,301,385,673</u>	<u>951,880,848</u>	<u>486,628,434</u>	<u>182,449,858</u>	<u>57,345,334</u>	<u>3,979,690,147</u>

4- Credit risk exposure (net of impairment allowances and suspended interest and returns, and before collaterals and other risk mitigators):

	2024	2023
	JD	JD
On- Consolidated Statement of Financial Position Items		
Balances at Central Banks	186,818,870	198,284,869
Balances at banks and financial institutions	109,359,074	120,276,796
Deposits at banks and financial institutions	31,941,380	67,259,075
Direct credit facilities:		
Individuals	716,851,272	770,582,842
Real estate mortgages	327,936,194	336,894,158
Large corporations	699,489,544	714,355,887
Small and medium enterprises	213,296,315	231,443,483
Government and public sectors	288,562,647	240,958,768
Financial assets at fair value through profit or loss	-	4,254,638
Financial assets at fair value through OCI	199,643	164,551
Financial assets held at amortized cost, net	862,230,666	802,088,677
Other assets	40,521,283	36,900,489
Total on- consolidated statement of financial position items	3,477,206,888	3,523,464,233
Off-Statement of Financial Position Items		
Letters of credit & acceptances	73,504,052	84,164,001
Letters of guarantee	100,378,419	78,273,519
Un-utilized credit facilities limits	296,558,632	293,788,394
Total off- consolidated statement of financial position items	<u>470,441,103</u>	<u>456,225,914</u>
Total on & off- consolidated statement of financial position items	<u>3,947,647,991</u>	<u>3,979,690,147</u>

- The above table represents the maximum credit risk for the bank as of 31 December 2024 and 2023

without taking the collaterals or the effect of risk mitigators into consideration.

- The exposure mentioned above for on-Consolidated statement of financial position items is based on the balance shown in the Consolidated statement of financial position.

Types of collaterals against loans and credit facilities are as follows:

- **Real estate properties.**
- **Financial instruments (equities and bonds).**
- **Bank guarantees.**
- **Cash collateral.**
- **Government guarantees.**

Management monitors the market value of these guarantees periodically and if the value of collateral decreased, the bank requests additional collaterals to cover the deficit. In addition, the bank assesses the collaterals against non-performing credit facilities periodically.

Rescheduled Loans:

These represent loans previously classified as non-performing loans and reclassified as other than non-performing loans according to proper scheduling to watch list loans they amounted to JD 42,434,338 as of 31 December 2024 against JD 21,362,142 as of 31 December 2023.

The balance of the rescheduled loans represents the loans which were rescheduled either still classified as watch list or transferred to performing.

Restructured Loans:

Restructuring means to rearrange facilities instalments or by increasing their duration postpone some instalments or increase the grace period...etc, the value of these loans amounted to about JD 115,692,078 as of 31 December 2024 against JD 98,695,148 as of 31 December 2023.

5. Debt Securities and Treasury Bonds & Bills

The schedule below shows the distribution of bonds, bills, and other according to the international agency's classification:

Financial Assets at Amortized Cost and Financial Assets Pledged as Collateral	Rating grade
JD	
109,147,978	Un-rated
753,636,756	Governmental
862,784,734	Total

Development of Credit Risk Measurement and Management System

It is established by being up to date on the best practices for credit management specifically relating to risk measurement and the required capital evaluation implementing the instructions of the Central Bank of Jordan and related to implementing Basel III.

- Market Risk

Market risks are the risks that the bank may be exposed to due to the existence of open financial positions on and off-balance sheet as a result of any changes in market price such as changes in interest rates, foreign currency risks, and the risks of changes in stock prices. These risks are monitored according to specific policies and procedures and through specialized committees and concerned departments.

Market risk is measured and monitored through many techniques including maturity schedule/re-pricing, Stress Tests, and Stop loss Limits.

Interest Rate Risk:

Interest rate risk arises from the possibility that changes in interest rates will affect the Bank's profits or the value of financial instruments. The bank is exposed to interest rate risk as a result of inconsistency or a gap in the amounts of assets and liabilities according to multiple time periods or a review of interest rates in a specific time period and the Bank manages these risks by reviewing interest rates on assets and liabilities through the risk management strategy.

The Asset and Liability Committee (ALCO) reviews interest rate sensitivity gaps through its periodic meetings and studies the extent to which the bank's profitability is affected in light of the existing gaps with any changes in interest rates.

Interest Rate Risk Management

The Bank seeks to obtain long-term financing to fund long-term investments at fixed rates whenever possible. Furthermore, the Bank uses hedging instruments such as interest rate swaps to reduce any negative effects.

The following table demonstrates the sensitivity analysis of interest rates:

Currency	Increase Change in interest rate	Sensitivity of interest income (profit or loss)	Change (decrease) in interest price	Sensitivity of interest income (profit or loss)
2024	Basis points	JD	Basis points	JD
USD	100	1,245,721	100	(1,245,721)
EURO	100	120,920	100	(120,920)
GBP	100	(36,691)	100	36,691
JPY	100	345,167	100	(345,167)
Other Currencies	100	1,676,946	100	(1,676,946)
2023	Basis points	JD	Basis points	JD
USD	100	1,158,492	100	(1,158,492)
EURO	100	400,800	100	(400,800)
GBP	100	(23,113)	100	23,113
JPY	100	685,000	100	(685,000)
Other Currencies	100	1,716,060	100	(1,716,060)

Interest Rate Re-Pricing Gap

The classification is based on the interest re-pricing periods or maturities whichever is earlier.

As of 31 December 2024	Less than One Month	Until 3 Months	Till 6 Months	3 Years	More than 3 Years	Non-Interest Bearing	Total
	JD	JD	JD	JD	JD	JD	JD
Assets							
Cash and balances at Central Banks – Net	10,635,000	-	-	-	-	357,013,318	367,648,318
Balances at banks and financial institutions – Net	67,490,500	13,703,117	-	-	-	28,165,457	109,359,074
Deposits at banks and financial institutions – Net	-	-	-	14,252,383	17,722,202	(33,205)	31,941,380
Financial assets at fair value through profit or loss	-	-	-	-	-	9,554,285	9,554,285
Financial assets at fair value through Other Comprehensive Income	-	-	-	199,643	-	133,319,596	133,519,239
Financial assets at amortized cost – Net	9,975,739	19,999,319	87,081,445	322,204,113	345,351,758	(554,068)	862,230,666
Direct credit facilities - Net	326,135,882	618,939,263	291,375,150	773,735,698	90,978,942	19,922,563	2,246,135,972
Property and equipment	-	-	-	-	-	43,137,654	43,137,654
Intangible assets	-	-	-	-	-	7,629,845	7,629,845
Deferred tax assets	-	-	-	-	-	17,971,220	17,971,220
Other assets	-	-	-	-	-	88,791,689	88,791,689
Total assets	414,237,121	652,641,699	378,456,595	866,160,441	436,330,700	704,918,354	3,917,919,342
Liabilities							
Banks and financial institutions' deposits	252,037,786	13,090,000	223,335	30,106,350	-	28,180,535	347,855,359
Customers' deposits	584,309,975	461,207,452	299,834,907	397,486,492	51,913,532	557,137,358	2,480,501,707
Margin accounts	8,551,722	7,018,214	4,754,831	2,888,436	3,418,504	69,920,528	100,040,987
Borrowed funds	11,149,954	42,416,044	44,331,745	31,247,935	127,183,223	1,074,224	350,188,609
Subordinated Loans	10,635,000	-	7,905,350	-	-	-	18,540,350
Sundry provisions	-	-	-	-	-	13,853,811	13,853,811
Income tax provision	-	-	-	-	-	9,397,672	9,397,672
Deferred tax liabilities	-	-	-	-	-	5,631,932	5,631,932
Other liabilities	-	-	-	-	-	101,444,611	101,444,611
Total liabilities	866,684,437	523,731,710	357,050,168	461,729,213	182,585,507	786,640,671	3,427,455,038
Interest rate re-pricing gap	(452,447,316)	128,909,989	21,406,427	404,431,228	253,745,193	(81,722,317)	490,464,304
As of 31 December 2023							
Total assets	478,214,046	661,304,651	356,788,125	848,767,766	424,109,556	591,497,304	3,883,452,798
Total liabilities	832,192,976	559,619,433	319,234,768	472,506,701	158,459,049	797,123,839	3,425,491,732
Interest rate re-pricing gap	(353,978,930)	101,685,218	37,553,357	376,261,065	265,650,507	(205,626,535)	457,961,066

Currency Risk:

Foreign currency risk is the risk of change in value of financial instruments due to the change in the foreign currency prices. The Bank's functional currency is the Jordanian Dinar. The Board of Directors identifies the set of currencies in which it is acceptable to take positions in and the limits of these positions for each currency annually. Foreign currencies positions are monitored on a daily basis to make sure that the Bank will not exceed those acceptable levels that could lead to the bank enduring more risk than the acceptable levels. Strategic policies are followed to maintain the position in the acceptable level.

The following table shows the effect of the possible change in the Jordanian dinar's exchange against foreign currencies on the statement of Profit or Loss, with all other variables remaining constant:

	2024			2023		
	Change in Exchange Rate	Effect on Profit or Loss	Effect on Equity	Change in Exchange Rate	Effect on Profit or Loss	Effect on Equity
	%	JD	JD	%	JD	JD
EURO	+1	(1,316)	-	+1	806	-
GBP	+1	(326)	-	+1	484	-
JPY	+1	(393)	-	+1	1	-
Other Currencies	+1	47,753	-	+1	39,919	-

In case of negative change in the interest price, the effect will be equal to the change above with an opposite sign.

Concentration in foreign currency risk

As of 31 December 2024	US Dollar	Sterling Pound	Japanese Yen	Euro	Other Currencies	Total
	JD	JD	JD	JD	JD	JD
Assets						
Cash and balances at Central Banks – net	77,193,165	510,892	182	2,288,431	152,755,989	232,748,659
Balances at banks and financial institutions – net	55,545,220	6,567,664	210,447	2,444,591	32,384,455	97,152,377
Deposits at banks and financial institutions – net	3,534,279	-	-	-	1,251,128	4,785,407
Direct credit facilities – net	371,809,530	-	37,648,174	6,687,656	279,790,303	695,935,663
Financial assets at fair value through profit or loss	749,986	-	-	-	-	749,986
Financial assets at fair value through other comprehensive income	3,620,326	-	-	94,895	1,082,173	4,797,394
Financial assets at amortized cost	197,527,231	-	-	1,475,179	-	199,002,410
Property and equipment – net	8,466,693	-	-	-	999	8,467,692
Intangible assets	728,502	-	-	-	-	728,502
Other assets	<u>13,388,420</u>	-	<u>11</u>	<u>2,350,857</u>	<u>928,251</u>	<u>16,667,539</u>
Total assets	732,563,352	7,078,556	37,858,814	15,341,609	468,193,298	1,261,035,629
Liabilities						
Banks and financial institution deposits	96,733,599	1,779,281	-	18,895,693	59,549,539	176,958,112
Customers' deposits	472,761,819	5,593,353	322,263	36,142,340	358,562,856	873,382,631
Cash margins	43,702,530	12	-	7,127,548	8,772,471	59,602,561
Borrowed funds	37,363,810	-	-	79,283	338,687	37,781,780
Subordinated loans	18,540,350	-	-	-	-	18,540,350
Sundry provisions	1,273,986	-	-	-	-	1,273,986
Income tax liability	266,225	-	-	-	2,048,156	2,314,381
Other liabilities	28,161,814	76,330	12	14,755,834	2,308,183	45,302,173
Total liabilities	698,804,133	7,448,976	322,275	77,000,698	431,579,892	1,215,155,974
Net concentration on consolidated statement of financial position	33,759,219	(370,420)	37,536,539	(61,659,089)	36,613,406	45,879,655
Contingent liabilities off consolidated statement of financial position	131,518,674	-	-	25,262,598	494,842	157,276,114
As of 31 December 2023						
Total Assets	687,304,605	6,911,949	52,939,569	22,135,709	475,312,802	1,244,604,634
Total Liabilities	641,985,097	6,761,367	432,247	51,674,793	448,731,932	1,149,585,436
Net concentration on consolidated statement of financial position	45,319,508	150,582	52,507,322	(29,539,084)	26,580,870	95,019,198
Contingent liabilities off the consolidated statement of financial position	93,031,255	-	59,839	24,112,034	51,989,064	169,192,192

Risks of Changes in Stock Price:

Risks of changes in stock price arise from changes in fair values of investments in stocks. The Bank manages this risk through diversification of investments in terms of geographical distribution and industry concentration. The majority of the Bank's investments are quoted on Amman Stock Exchange and the Palestine Securities Exchange.

Market Indices	2024			2023		
	Change in Index	Effect on Profit or Loss	Effect on Equity	Change in Equity Price	Effect on Profit or Loss	Effect on Equity
	%	JD	JD	%	JD	JD
Amman Stock Exchange	5+	271,399	481,282	5+	279,985	547,104
Palestine Stock Exchange Exchange	5+	2,996	1,035,566	5+	-	1,241,975
Other Markets	5+	33,749	3,616,712	5+	16,574	1,757,725

In case of negative change in the index, the effect will be equal to the change above with an opposite sign.

- Liquidity Risk

Liquidity risk is the risk that the Bank will be unable to meet its payment obligations on their maturity dates, without incurring high costs or losses, the Bank adopts the following principles for the management of liquidity risk.

Diversification of funding sources

Bank's management seeks to diversify sources of funding and prevent the concentration in the funding sources. In addition to the capital base and customer deposits, the bank also borrows from institutions and local and foreign banks which would provide sources of funding at appropriate costs and maturities.

The bank had also established a Liquidity Contingency Plan, which provides the basic framework for liquidity management in crisis time and keep it from deteriorating. This includes defining an effective mechanism to manage liquidity shortages during times of crisis, within reasonable costs and preserving the rights of depositors, borrowers, and shareholders.

The Liquidity Contingency Plan is regularly reviewed and updated by the Assets and Liabilities Committee (ALCO).

Analyzing and monitoring the maturities of assets and liabilities

The Bank studies the liquidity of its assets and liabilities and monitors the major liquidity ratios, as well as any changes that occur on them on a daily basis. The Bank seeks through the Assets and Liabilities Committee to match between the maturities of its assets and liabilities and control the liquidity gaps within the limits defined in the Bank's policies.

Measure and manage market risk according to the standard requirements of Basel II and Basel III

Based on best practices in managing market risk and liquidity risk, the Bank is pursuing a policy to manage these risks as approved by the board of directors and that by relying on several methodologies and techniques and models to measure and assess and monitor these risks on an ongoing basis, in addition to

estimating the required capital for market risk and other applications of the instructions of the Central Bank of Jordan and the standards for the application of Basel II. The Bank takes into account the implementation of the best practice and techniques concurred by Basel III.

- Operational risk

Operational risk is the risk of loss arising from deficient or failure of internal procedures, employees, internal systems, or external events.

The general framework for the operational risk management:

Managing operational risk is the responsibility of all employees in the bank at all levels through the proper application of internal policies and procedures that would curb these risks and exposures that arise during daily operations.

As a result of the willingness of the bank management to keep pace with technology in internal policies and procedures continuously, the general framework for the operational risk management is implemented by dedicated staff that aims to facilitate and support all the Bank's departments to carry out their duties in managing these risks.

The Bank implements several operational risk measurement methodologies aimed at identifying and assessing the risks to which the Bank may be exposed, in order to take appropriate control measures that facilitate the decision making process in reducing these risks, the most important of which are self-assessment of risks and control measures, review the actual and potential losses resulting from ongoing operations, monitor and follow up key risk indicators to develop control and avoid future losses.

Compliance Risk

Pursuant to Central Bank of Jordan instruction and in line with the international directions and updates as well as Basel's regulations, with the aim to ensure compliance of the bank and its internal policies and procedures with all applicable laws, regulations, international banking standards and best practices as well as safe and sound banking practices disseminated by local and international regulatory and supervisory official authorities, this Compliance and AML/CFT Policy is issued with the approval of the Board of Directors in addition to the internal AML/CFT Manual. In addition, the Compliance and AML/CFT Division was restructured to consist of two departments; Compliance Department and AML/CFT Department to monitor the bank's compliance with applicable laws and regulations and best practices issued by regulatory official authorities through well devised monitoring programs and internal procedures oriented towards a Risk Based Approach.

The main objectives of the compliance department are as follows:

- Identify, assess, and manage compliance risks.
- Prepare and make available applicable laws and regulation files governing the nature and scope of work of all relevant divisions and departments on the bank intranet and update these regularly to stay current with legal and regulatory updates; support and assist executive management to manage compliance risks.
- Advise and assist the bank's management with all laws and regulations in relation to compliance risks.
- Advice and guidance to the bank's management on the applicable laws, regulations and standards and

any amendments thereto.

- Monitor compliance risks through regulatory databases, which contain all laws and regulations issued by regulatory and official authorities and which is updated and amended regularly in accordance with the latest regulatory updates that should be adhered to.
- Review and assess all pre-existing and new banking products and services, as well as internal policies and procedures to ensure that they are in strict compliance with applicable laws and regulations.
- Submit reports directly to the compliance committee, formed by the board of directors, regarding the scope and level of compliance of the bank and its international branches and subsidiaries.

With regards to Anti-Money Laundering, an independent AML Department was formed and restructured within the Compliance and AML/CFT Division. The division recruits highly qualified and trained staff on the automated AML/CFT Systems and Software Solutions to perform its work in accordance with policies and procedures approved by the board of directors and in accordance with Anti-Money Laundering and Terrorist Financing Law No.20/2021, together with AML/CFT instructions issued by Central Bank of Jordan and international banking best practice in this regard to lessen and mitigate the risks involved with those transactions; the aim of which is to identify the procedures applicable and appropriate to financial transactions and to apply due diligence measures to identify pre-existing and potential customers and to understand their legal and personal capacity and status and the ultimate beneficial owner and the ongoing monitoring and reviewing of such transactions during the period of the banking relationship.

The main objectives of the AML Department are as follows:

- Ensure the bank's compliance with all Anti Money Laundering and Combating Terrorist Financing Policies and procedures as approved by the competent authority within the bank.
- Ensure the bank's compliance with all applicable laws and regulations issued by the Official Authorities.
- Prohibit and protect the bank's reputation and image from any allegation of involvement with money laundering and terrorist financing.
- Prohibit the use of banking products and services in money laundering and terrorist financing transactions.
- Participate in national and international efforts and initiatives relevant to anti-money laundering and combating terrorism financing.
- Protect the bank and its employees from being exposed to Anti Money Laundering and Terrorist Financing risks which might lead to material financial losses or regulatory, legal, administrative, civil and criminal sanctions and liability.

Cash reserves with banking regulatory authorities.

The Bank maintains statutory cash reserve with the with banking regulatory authorities amounting to JD 135,776,657.

First: The table below summarizes the distribution of the Bank's financial liabilities (undiscounted) based on the contractual maturity period as of the date of the financial statements:

As of 31 December 2024	Less than One Month	From 1 to 3 Months	From 3 to 6 Months	From 6 to 12 Months	From 1 to 3 Years	More than 3 Years	No Fixed Maturity	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Liabilities								
Banks and financial institution deposits	281,187,681	13,241,036	228,489	31,495,851	26,452,764	-	-	352,605,821
Customers' deposits	797,502,742	559,885,244	382,621,343	475,769,883	247,419,660	52,794,908	-	2,515,993,780
Cash margins	24,707,320	38,220,065	19,020,395	5,146,488	8,949,606	4,125,770	-	100,169,644
Borrowed funds	11,150,177	42,493,712	44,349,589	31,282,148	99,340,407	154,235,931	1,074,224	383,926,188
Subordinated loans	-	-	-	-	22,209,632	-	-	22,209,632
Sundry provisions	1,217,707	817,736	1,039,454	1,939,842	1,798,563	7,040,509	-	13,853,811
Income tax liabilities	650,000	2,400,000	4,572,146	1,775,526	-	-	-	9,397,672
Deferred tax liabilities	5,421	12,457	54,217	75,493	99,473	40,063	5,344,808	5,631,932
Other liabilities	33,123,305	16,314,748	11,629,800	33,314,689	3,161,137	6,455,625	356,248	104,355,552
Total Liabilities	1,149,544,353	673,384,998	463,515,433	580,799,920	409,431,242	224,692,806	6,775,280	3,508,144,032
Total assets (as per their expected maturities)	604,690,742	200,544,506	309,232,269	446,402,988	977,628,647	1,168,552,734	210,867,456	3,917,919,342
As of 31 December 2023	Less than One Month	From 1 to 3 Months	From 3 to 6 Months	From 6 to 12 Months	From 1 to 3 Years	More than 3 Years	No Fixed Maturity	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Liabilities								
Banks and financial institution deposits	228,366,038	-	30,615,697	6,246,279	24,888,139	-	-	290,116,153
Customers' deposits	833,090,157	632,342,146	341,884,454	494,238,949	276,909,149	55,807,092	-	2,634,271,947
Cash margins	6,003,589	7,502,552	14,091,463	28,440,472	19,669,641	7,153,007	-	82,860,724
Borrowed funds	13,437,246	26,866,766	27,525,473	46,293,195	97,398,138	105,389,500	1,074,224	317,984,542
Subordinated loans	-	-	-	-	10,221,076	13,827,977	-	24,049,053
Sundry provisions	22,564	522,535	570,658	1,986,144	2,354,008	8,920,546	-	14,376,455
Income tax liabilities	3,850,000	1,000,000	13,766,562	4,875,735	-	-	-	23,492,297
Deferred tax liabilities	-	-	-	-	-	-	2,684,880	2,684,880
Other liabilities	32,323,917	15,359,527	11,076,158	18,314,396	9,855,385	18,716,884	42,266	105,688,533
Total Liabilities	1,117,093,511	683,593,526	439,530,465	600,395,170	441,295,536	209,815,006	3,801,370	3,495,524,584
Total assets (as per their expected maturities)	614,598,454	213,245,083	313,390,874	437,720,121	917,273,085	1,221,379,719	165,845,462	3,883,452,798

Second: Off consolidated statement of financial position:

As of 31 December 2024	Up to One Year	From One to Five Years	More than 5 Years	Total
	JD	JD	JD	JD
Letters of credit and acceptances	66,675,743	-	-	66,675,743
Letters of guarantee	95,170,669	5,712,941	512,023	101,395,633
Unutilized limits	<u>229,129,838</u>	-	-	<u>229,129,838</u>
Total	<u>390,976,250</u>	<u>5,712,941</u>	<u>512,023</u>	<u>397,201,214</u>

As of 31 December 2023	Up to One Year	From One to Five Years	More than 5 Years	Total
	JD	JD	JD	JD
Letters of credit and acceptances	76,785,719	561,493	-	77,347,212
Letters of guarantee	73,690,295	4,947,287	542,153	79,179,735
Unutilized limits	<u>230,439,236</u>	-	-	<u>230,439,236</u>
Total	<u>380,915,250</u>	<u>5,508,780</u>	<u>542,153</u>	<u>386,966,183</u>

42. Sectorial Analysis**A. Information on the Bank's Activities:**

For management purposes, the Bank's sectors are measured according to the reports used by the general manager and key decision maker at the bank, through the following major sectors:

- Retail banking: handling individual customers' deposits, and providing consumer type loans, overdrafts, credit cards facilities and other services.
- Corporate banking: handling deposits, loans, credit facilities and other banking services for corporate customers.
- Treasury: this segment includes providing trading and treasury services, as well as the management of the Bank's money and investments.

Following is information on the Bank's business segments:

	Total					
	Retail	Corporate	Treasury	Other	2024	2023
	JD	JD	JD	JD	JD	JD
Total revenues	112,975,928	92,521,847	73,182,093	3,004,089	281,683,957	274,562,175
Provision for expected credit losses	34,739,535	14,006,246	(196,039)	-	48,549,742	29,812,324
Sundry provisions	-	-	-	1,106,290	1,106,290	100,000
Provision of repossessed assets	-	-	-	(517,373)	(517,373)	40,416
Segment business results	37,881,135	30,848,651	49,659,560	2,415,171	120,804,517	146,549,918
Unallocated expenses					(102,314,625)	(95,098,502)
Profit before tax					18,489,892	51,451,416
Income tax					(4,236,762)	(16,472,085)
Net profit					14,253,130	34,979,331
Other information						
Segment Total Assets	1,044,787,464	1,201,348,508	1,532,224,182	139,559,188	3,917,919,342	3,883,452,798
Segment Total Liabilities	1,158,367,724	1,566,425,973	577,965,247	124,696,094	3,427,455,038	3,425,491,732
Capital expenditures					<u>8,679,326</u>	<u>8,606,482</u>
Depreciation and amortization					<u>7,883,131</u>	<u>7,628,938</u>

Following is information on the Bank's business segments:

B. Geographical Information

This note represents the geographical distribution of the bank's business. The bank carries out its activities mainly in the Kingdom, which represent local business. Also, the bank carries out its activities in Palestine and Bahrain.

This note represents the geographical distribution of the bank's business. The bank carries out its activities mainly in the Kingdom of Jordan, which represent local business.

Below is the distribution of the revenues, assets, and capital expenditures of the bank as per the geographical sector:

	Inside Kingdom		Outside Kingdom		Total	
	2024	2023	2024	2023	2024	2023
	JD	JD	JD	JD	JD	JD
Total revenues	223,050,117	211,119,265	58,633,840	63,442,910	281,683,957	274,562,175
Capital expenditures	6,557,081	6,952,262	2,122,245	1,654,220	8,679,326	8,606,482
	Inside Kingdom		Outside Kingdom		Total	
	December 31		December 31		December 31	
	2024	2023	2024	2023	2024	2023
	JD	JD	JD	JD	JD	JD
Total assets	2,731,938,272	2,727,637,883	1,185,981,070	1,155,814,915	3,917,919,342	3,883,452,798

43. Capital Management

The Bank maintains an actively managed capital base to cover risks inherent in the business. The adequacy of the Bank's capital is monitored using, among other measures, the rules and ratios established by the Basel Committee on Banking Supervision ("BIS rules/ratios") that is adopted by the Central Bank of Jordan.

According to Central Bank of Jordan regulation (52/2010), the minimum paid in capital of Jordanian banks should be JD 100 million before the end of 2011. In addition, the regulation requires a minimum leverage ratio of 4%.

As per the Central Bank of Jordan the capital adequacy ratio must not be lower than 14.5%.

The Bank manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of its activities. No changes were made in the objectives, policies and processes for the current year and previous year.

Description of what is considered capital

As per Central Bank of Jordan regulations, capital consists of Tier 1 capital, which comprises share capital, share premium, reserves, declared reserves, retained earnings, non-controlling interest allowed to be recognized, other comprehensive income items less proposed dividends, goodwill, cost of treasury stocks, deficit in requested provisions, deferred tax assets related to non-performing loans and any other restricted amounts. The other component of regulatory capital is Tier 2 capital, which includes subordinated long term debt that may be transferred to shares, preference shares not accrued interest and non-controlling allowed to be recognized. The third component of capital is Tier 3 (which supports Tier 2 capital) which is used against market risk. Investments in the capital of banks and other financial institutions are deducted from regulatory capital if not consolidated, in addition to deductions for investments in the capital of insurance companies. Also, any excess over 10% of the Bank's capital if invested in an individual company investee as per the Central Bank of Jordan regulations is deducted from regulatory capital.

On 31 November 2016, the Central Bank of Jordan issued instructions regarding capital adequacy in accordance with Basel III and canceled the instructions of regulatory capital adequacy according to Basel II.

The capital adequacy percentage is calculated in accordance with the Central Bank of Jordan according to Basel committee . The below Capital Adequacy percentage is according to Basel III:

	2024	2023
	JD	JD
Ordinary Shares' Rights		
Subscribed and paid-in capital	200,000,000	190,000,000
Retained earnings after subtracting the expected distributions	88,391,474	95,102,893
Fair value reserve -net	59,124,709	27,494,289
Statutory reserve	97,418,830	95,868,196
Other reserves approved by the Central Bank	11,526,630	11,526,630
Foreign currencies translation reserve - net	(1,584,070)	(1,584,070)
Minority rights allowed to be recognized	7,702,093	12,272,908
Total ordinary shares' capital	<u>462,579,666</u>	<u>430,680,846</u>
Regulatory Adjustments (Deductible from capital)		
Intangible assets	<u>(7,629,845)</u>	<u>(6,105,699)</u>
Deferred tax assets that should be deducted	<u>(17,971,220)</u>	<u>(16,266,401)</u>
Net ordinary shareholders' equity	<u>436,978,601</u>	<u>408,308,746</u>
Net primary capital (Tier I)	436,978,601	408,308,746
Tier II Capital		
Subordinated loans	5,835,700	9,543,140
General banking risk reserve	6,174,583	6,174,583
Required provisions against debt instruments for stage 1 according to IFRS (9)	11,346,312	8,397,423
Minority rights allowed to be recognized	<u>1,750,475</u>	<u>2,789,297</u>
Tier II Capital Total	25,107,070	26,904,443
Oversight Adjustment (deducted from capital)		
Net Tier II	25,107,070	26,904,443
Regulatory capital	462,085,671	435,213,189
Total risk weighted assets	<u>2,811,672,994</u>	<u>2,742,582,172</u>
Capital adequacy percentage (%)	16.43%	15.87%
Primary capital percentage (%)	15.54%	14.89%
Subordinated capital percentage (%)	0.89%	0.98%

The details of the Bank's Liquidity Coverage Ratio were as follows:

	2024	2023
	JD	JD
Gross high quality liquid assets	1,045,639,661	1,073,156,527
Gross high quality liquid assets after deduction and subtracting maximum adjustments	1,045,639,661	1,073,156,527
Net cash outflow	<u>538,108,446</u>	<u>493,351,033</u>
Liquidity coverage ratio (LCR)	194.3%	217.5%

- The average liquidity coverage ratio reached 247.64%.

44. Maturity Analysis of Assets and Liabilities

The table below shows an analysis of assets and liabilities according to when they are expected to be recovered or settled:

31 December 2024	Up to 1 Year	More than 1 Year	Total
	JD	JD	JD
Assets			
Cash and balances at Central Banks - Net	367,648,318	-	367,648,318
Balances at banks and financial institutions - net	109,359,074	-	109,359,074
Deposits at banks and financial institutions - net	16,974,585	14,966,795	31,941,380
Financial assets at fair value through profit or loss	9,554,285	-	9,554,285
Financial assets at fair value through other comprehensive income	-	133,519,239	133,519,239
Financial assets at amortized cost- net	195,225,386	667,005,280	862,230,666
Direct credit facilities- net	790,331,939	1,455,804,033	2,246,135,972
Property and equipment- net	6,107,000	37,030,654	43,137,654
Intangible assets- net	1,800,000	5,829,845	7,629,845
Deferred tax assets	14,315,489	3,655,731	17,971,220
Other assets	<u>84,243,672</u>	<u>4,548,017</u>	<u>88,791,689</u>
Total assets	<u>1,595,559,748</u>	<u>2,322,359,594</u>	<u>3,917,919,342</u>
Liabilities			
Banks and financial institutions' deposits	323,638,006	24,217,353	347,855,359
Customers' deposits	2,147,197,649	333,304,058	2,480,501,707
Cash margins	87,059,388	12,981,599	100,040,987
Borrowed funds	99,322,292	250,866,317	350,188,609
Subordinated loans	-	18,540,350	18,540,350
Sundry provisions	5,014,739	8,839,072	13,853,811
Income tax provision	9,397,672	-	9,397,672
Deferred tax liabilities	5,492,396	139,536	5,631,932
Other liabilities	<u>94,083,949</u>	<u>7,360,662</u>	<u>101,444,611</u>
Total liabilities	<u>2,771,206,091</u>	<u>656,248,947</u>	<u>3,427,455,038</u>
Net	<u>(1,175,646,343)</u>	<u>1,666,110,647</u>	<u>490,464,304</u>

31 December 2023	Up to 1 Year	More than 1 Year	Total
	JD	JD	JD
Assets			
Cash and balances at Central Banks - Net	337,257,545	-	337,257,545
Balances at banks and financial institutions - net	120,276,796	-	120,276,796
Deposits at banks and financial institutions - net	34,765,143	32,493,932	67,259,075
Financial assets at fair value through profit or loss	9,120,040	4,254,638	13,374,678
Financial assets at fair value through other comprehensive income	-	96,019,835	96,019,835
Financial assets at amortized cost- net	207,122,301	594,966,376	802,088,677
Direct credit facilities- net	844,056,154	1,450,178,984	2,294,235,138
Property and equipment- net	6,134,000	37,995,439	44,129,439
Intangible assets- net	1,800,000	4,305,699	6,105,699
Deferred tax assets	3,704,477	12,561,924	16,266,401
Other assets	<u>42,407,116</u>	<u>44,032,399</u>	<u>86,439,515</u>
Total assets	<u>1,606,643,572</u>	<u>2,276,809,226</u>	<u>3,883,452,798</u>
Liabilities			
Banks and financial institutions' deposits	263,673,306	23,000,000	286,673,306
Customers' deposits	2,231,424,164	367,859,740	2,599,283,904
Cash margins	55,991,264	26,639,445	82,630,709
Borrowed funds	82,752,644	213,122,920	295,875,564
Subordinated loans	-	18,540,350	18,540,350
Sundry provisions	3,101,901	11,274,554	14,376,455
Income tax provision	23,492,297	-	23,492,297
Deferred tax liabilities	2,684,880	-	2,684,880
Other liabilities	<u>76,375,996</u>	<u>25,558,271</u>	<u>101,934,267</u>
Total liabilities	<u>2,739,496,452</u>	<u>685,995,280</u>	<u>3,425,491,732</u>
Net	<u>(1,132,852,880)</u>	<u>1,590,813,946</u>	<u>457,961,066</u>

45. Accounts managed on behalf of customers

Accounts Managed on behalf of customers amounted to JD 544,959 as of 31 December 2024 compared to JD 558,559 as of 31 December 2023. These accounts are not presented in the bank's assets and liabilities on the financial statements.

46. Contingent commitments and liabilities

A- Credit commitments and liabilities:

	2024	2023
	JD	JD
Letters of credit:		
Issued	53,901,619	70,160,614
Acceptances	12,774,124	7,186,598
Letters of guarantee:		
Payments	49,876,193	34,927,304
Performance	32,036,128	27,108,920
Other	19,483,312	17,143,511
Unutilized direct credit facilities ceilings	<u>229,129,838</u>	<u>230,439,236</u>
	397,201,214	386,966,183

B- Contractual Obligations:

	2024	2023
	JD	JD
Contracts to purchase property and equipment	1,893,884	3,264,313

47. Lawsuits raised against the Bank

In the normal course of business, the Bank appears as a defendant in several lawsuits amounting to JD 25,641,111 and JD 29,500,750 as of 31 December 2024 and as of 31 December 2023 respectively. Provision for possible legal obligations amounted to JD 2,846,002 and JD 1,908,328 as of 31 December 2024 and as of 31 December 2023 respectively.

In the opinion of the management and Bank's attorney, the bank will not be liable for more than the recorded provision for the possible legal obligations in regard to these lawsuits.

On 1 January 2019, multiple civil lawsuits have been filed at US courts against multiple banks and financial institutions claiming financial compensation using the United States antiterrorism law for damages allegedly resulting from attacks by groups listed under the United States sanctions list in 2001. These lawsuits have been filed at courts hours before their filing deadline and have been filed by an attorney office which has filed several similar complaints against other banking institutions on behalf of the same plaintiffs that are claiming the damages. Cairo Amman Bank is one of the banks that the aforementioned lawsuit has been filed against. The lawsuit is still in the preliminary and discussion phases.

In the opinion of the group's management, no provisions should be recorded for the claims filed at US courts against the Bank as of 31 December 2024 as the Bank has consulted with legal consultants specialized in US courts and concluded that the legal status of the lawsuits is in favor of the Bank and that there is no legal or judicial grounds for the lawsuits. Therefore, there is no need to record any provisions for this lawsuit in the meantime, as there is no legal basis, and the position of Cairo Amman Bank Group is strong. In the

opinion of the legal consultant, the legal position of the lawsuit falls in favor of the Bank based on the possibility of dismissal of all complaints raised for the aforementioned reasons above. Also, based on the opinion of the legal consultant the amount of the claims cannot be estimated as no specific amount was set against the Bank.

48. Lease Contracts

The bank leases many assets, including lands and buildings, the average lease term is 5 years, and the following is the movement over the right to use assets during the year:

	2024		2023	
	Right of Use Assets	Lease Liabilities	Right of Use Assets	Lease Liabilities
	JD	JD	JD	JD
Beginning balance	20,725,499	20,927,349	23,347,071	23,137,223
Add: additions during the year	1,903,824	1,915,830	1,766,816	1,769,979
Less: depreciation for the year (Note 36)	(3,680,383)	-	(4,269,336)	-
Cancelled contracts	(1,625,242)	(1,487,778)	(119,052)	(225,233)
Paid during the year	-	(4,271,579)	-	(4,676,529)
Interest during the year (Note 36)	-	<u>859,102</u>	-	<u>921,909</u>
Balance at the end of the year	<u>17,323,698</u>	<u>17,942,924</u>	<u>20,725,499</u>	<u>20,927,349</u>

Maturity of lease obligations' analysis:	2024	2023
	JD	JD
Up to a year	3,084,922	3,520,116
From one to 5 years	11,065,185	12,353,064
More than 5 years	<u>3,792,817</u>	<u>5,054,169</u>
Total	<u>17,942,924</u>	<u>20,927,349</u>

49. Fair Value Hierarchy

Some financial assets and liabilities of the Bank are measured at fair value at the end of each fiscal period. The following table shows information about how the fair value of these financial assets and liabilities is determined (valuation methods and inputs used).

Financial assets / financial liabilities	Fair Value		The Level of Fair Value	Valuation Method and Inputs Used	Important Intangible Inputs
	December 31				
	2024	2023			
	JD	JD			
Financial assets at fair value through profit or loss					
Companies Shares	9,554,285	9,120,040	Level I	Prices listed in stock exchanges	Not Applicable
Government bonds	-	<u>4,254,638</u>	Level I	Prices listed in stock exchanges	Not Applicable
Total	<u>9,554,285</u>	<u>13,374,678</u>			
Financial assets at fair value through other comprehensive income					
Quoted shares	119,379,549	84,879,129	Level I	Prices listed in stock exchanges	Not Applicable
Unquoted shares	13,940,047	10,976,155	Level III	Equity method and using latest available financial information	Not Applicable
Quoted bonds	199,643	164,551	Level I	Prices listed in stock exchanges	Not Applicable
Total	<u>133,519,239</u>	<u>96,019,835</u>			
Gross financial assets at fair value	<u>143,073,524</u>	<u>109,394,513</u>			

There were no transfers between the first level and second level during 2024.

Fair value of financial assets and financial liabilities of the Bank with non-specific fair value on an ongoing basis:

Except as set out in the table below, we believe that the carrying value of financial assets and financial liabilities in the financial statements of the Bank approximates their fair value, as the Bank's management believes that the carrying value of the items listed below approximate their fair value due to either their short-term maturity or repricing of interest rates during the year.

	31 December 2024		31 December 2023		Fair Value Level
	Book Value	Fair Value	Book Value	Fair Value	
	JD	JD	JD	JD	
Financial Assets with an unspecified fair value					
Balances at Central Banks - net	186,818,870	186,818,870	198,284,869	198,333,908	Level II
Balances at Banks and other financial institutes - net	109,359,074	110,098,664	120,276,796	120,843,827	Level II
Deposits at Banks and other financial institutes - net	31,941,380	32,412,970	67,259,075	69,152,332	Level II
Financial assets at amortized costs	862,230,666	877,450,839	802,088,677	814,258,671	Level I and II
Direct credit facilities - net	<u>2,246,135,972</u>	<u>2,254,551,172</u>	<u>2,294,235,138</u>	<u>2,303,766,364</u>	Level II
Total financial assets with an unspecified fair value	<u>3,436,485,962</u>	<u>3,461,332,515</u>	<u>3,482,144,555</u>	<u>3,506,355,102</u>	
Financial liabilities with an unspecified fair value					
Banks and financial institutions' deposits	347,855,359	349,573,557	286,673,306	289,326,910	Level II
Customers deposits	2,480,501,707	2,496,935,088	2,599,283,904	2,615,685,736	Level II
Cash margins	100,040,987	100,048,125	82,630,709	82,630,709	Level II
Borrowed funds	350,188,609	352,496,919	295,875,564	297,223,308	Level II
Subordinated loans	<u>18,540,350</u>	<u>19,067,373</u>	<u>18,540,350</u>	<u>19,056,130</u>	Level II
Total financial liabilities with an unspecified fair value	<u>3,297,127,012</u>	<u>3,318,121,062</u>	<u>3,283,003,833</u>	<u>3,303,922,793</u>	

For the above-mentioned items, the second level financial liabilities and financial assets have been determined at fair value according to the agreed-upon pricing model, which reflects the credit risk of the parties dealt with.

50. Standards Issued but not yet effective

The standards and interpretations that are issued but not yet effective, up to the date of issuance of the Bank's consolidated financial statements are disclosed below. The Bank intends to adopt these standards, if applicable, when they become effective.

Amendments to the Classification and Measurement of Financial Instruments—Amendments to IFRS 9 and IFRS 7

In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The Amendments include:

A clarification that a financial liability is derecognised on the 'settlement date' and introduce an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date

Additional guidance on how the contractual cash flows for financial assets with environmental, social and

corporate governance (ESG) and similar features should be assessed

Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments

The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI)

The Amendments are effective for annual periods starting on or after 1 January 2026. Early adoption is permitted, with an option to early adopt the amendments for classification of financial assets and related disclosures only. The Bank is currently not intending to early adopt the Amendments.

The amendments are not expected to have a material impact on the Bank's consolidated financial statements.

Contracts Referencing Nature-dependent Electricity — Amendments to IFRS 9 and IFRS 7

In December 2024, the IASB issued amendments to IFRS 9 and IFRS 7 to address the accounting and disclosure requirements for contracts referencing nature-dependent electricity, such as wind, solar, and hydro power. These amendments aim to provide clearer guidance on the classification, measurement, and recognition of these contracts, which are inherently variable due to their dependence on natural conditions. The changes seek to improve the consistency and comparability of financial statements by clarifying whether such contracts should be treated as financial instruments or executory contracts and how they should be measured. Additionally, the amendments enhance disclosure requirements to provide greater transparency about the risks and financial impacts associated with these contracts, thereby offering users more relevant and reliable information. This initiative supports the global transition to renewable energy by addressing the unique accounting challenges posed by nature-dependent electricity contracts.

The Amendments are effective for annual periods starting on or after 1 January 2026. Early adoption is permitted, but will need to be disclosed.

The amendments are not expected to have a material impact on the Bank's consolidated financial statements.

Lack of exchangeability – Amendments to IAS 21

In August 2023, the IASB issued amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments will be effective for annual reporting periods beginning on or after 1 January 2025. Early adoption is permitted, but will need to be disclosed. When applying the amendments, an entity cannot restate comparative information.

The amendments are not expected to have a material impact on the Bank's consolidated financial statements.

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial

information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

In addition, narrow-scope amendments have been made to IAS 7 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards.

IFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively.

This standard will result in new presentation of the income statement with some new required totals, in addition to the disclosure of management-defined performance measures.

IFRS 19 Subsidiaries without Public Accountability: Disclosures

In May 2024, the IASB issued IFRS 19, which allows eligible entities to elect to apply its reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other IFRS accounting standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in IFRS 10, cannot have public accountability and must have a parent (ultimate or intermediate) that prepares consolidated financial statements, available for public use, which comply with IFRS accounting standards.

IFRS 19 will become effective for reporting periods beginning on or after 1 January 2027, with early application permitted.

The amendments are not expected to have a material impact on the Bank's consolidated financial statements.

Corporate Governance Guide



05

1. Historical Overview

Cairo Amman Bank adopted the Corporate Governance Guide that was published on Bank's website along with the annual report in order to enable shareholders and stakeholders of reading it and recognizing extent of the Bank commitment to applying its contents, in consistent with the instructions issued by the Central Bank of Jordan (CBJ) and related control bodies along with any amendments due to be in compatible with the best leading practices in the field.

This guide organizes the general framework for implementing corporate governance at Cairo Amman Bank and its foreign branches and subsidiaries, taking into account protecting the rights of shareholders and stakeholders and determining the nature of the relationships between them.

2. Objectives of the Guide

The Corporate Governance Guide (the Guide) aims to document the Bank's corporate governance framework in order to achieve the highest standards of corporate governance based on appropriate leading practices and applicable laws and regulations.

This guide also addresses the way in which the Bank's corporate governance framework directs and monitors ensuring commitment and compliance with instructions issued by the Central Bank of Jordan and the relevant regulatory authorities with regard to corporate governance. Accordingly, this guide addresses the following:

- The Bank's organizational structure.
- Roles and responsibilities of the Board of Directors, Executive Management and employees.
- The role of the Board of Directors committees required to be formed based on what was stated in the instructions of the relevant regulatory and official authorities, which are the Audit Committee, the Risk Management Committee, the Nominations and Remuneration Committee, the Corporate Governance Committee, the Compliance Committee, the Facilities Committee, the Information Technology Governance Committee, and any other committees formed by the Board.
- The relationship of the Board of Directors and Executive Management with the stakeholders and shareholders of the Bank, and the means by which shareholders can exercise their rights.
- The Bank's policies and mechanisms for addressing, dealing with, and reducing conflicts of interest.
- The disclosure obligations imposed on the Bank, whether its obligations of continuous disclosure to the Central Bank of Jordan or any other regulatory authorities.
- Internal control system.
- The general framework for risk management and compliance management.
- General policies for relations with stakeholders.

3. Scope of Application and Legal Framework

3.1. This Guide applies to Cairo Amman Bank and its foreign branches and subsidiaries in the countries in which the Bank carries out its business, taking into account compliance with the instructions issued by the regulatory and official authorities in the host countries. In the event that there is a conflict between what is stated in the Guide and those instructions, the external presence must adhere to the strictest instructions while providing the Bank's general management with the conflict and the proposed procedures to address that conflict and take the necessary action in this regard.

3.2. The Bank is committed to ensuring compliance and full adherence to the instructions of the Central Bank of Jordan and the instructions of other relevant regulatory authorities with regard to corporate

governance, in addition to applying appropriate leading practices in this field in a way that does not contravene the instructions.

4. Definitions

Based on the applicable instructions of the Central Bank of Jordan, following are the relevant definitions:

Abbreviation	Definition
Corporate Governance	The system by which the Bank is directed and managed, which aims to define and achieve the Bank's institutional objectives, securely manage the Bank's operations, protect the interests of depositors, abide by the responsibilities due towards investors, shareholders and other stakeholders, and the Bank's commitment to the Bank's internal legislation and policies.
Stakeholders	Any interested party in the Bank such as depositors, investors, shareholders, employees, creditors, customers or the concerned regulatory authorities.
Board	Bank's Board of Directors
Independent Member	A member of the Bank's Board of Directors who is not a major shareholder - and who is not under the control of any of them - and who has financial or banking qualifications or experience, and who meets the conditions set forth in Paragraph (5/e) of the Corporate Governance Instructions in effect.
Senior Executive Management	Includes the Bank's General Manager or Regional Manager, Deputy General Manager or Deputy Regional Manager, Assistant General Manager or Assistant Regional Manager, Finance Manager, Operations Manager, Facilities Manager, Treasury Manager (investment), Risk Management Manager, Internal Audit Manager, and Compliance Manager, as well as any employee who has executive authority in the Bank parallel to any of the powers of any of the aforementioned and directly linked to the General Manager.
Adequacy	The requirements include specific criteria related to honesty, integrity, reputation, competence and qualifications in accordance with the requirements contained in the corporate governance instructions in effect regarding persons nominated for membership of the Bank's Board of Directors and senior executive management.
Consulting website	The site where there is a contract or agreement between the occupant and the Bank to provide temporary consulting services or under an annual contract.
External Auditor	It includes the audit office, partners in the audit office, and members of the audit team.
Auditing Office	The office through which the audit team practices the profession and which is registered with the Companies Control Department in the Ministry of Industry, Trade and Supply as a civil company to practice the profession in accordance with the applicable legislation.
The partner responsible for the audit	He / She is the licensed partner in the audit office who is responsible for the audit mission, and the report issued on behalf of the audit office, and who possesses the experience, academic qualifications, and professional certificate that qualifies him/her to sign the audit report.
Audit Team	Team members who conduct audit procedures under the supervision of the partner responsible for the audit. This does not include team members for additional services outside the scope of audit services.

5. Formation of the Board

13.25 The Bank's Board of Directors currently consists of 11 members based on the bylaws. The term of membership is 4 years starting from the date of their election and they are elected according to the cumulative voting method by the Bank's General Assembly by secret ballot.

13.26 The Chairman or member of the Board may not combine his position with any executive position, or any position under which he/she participates in managing the daily work of the Bank, or any advisory position in the Bank.

13.27 The Bank's board of directors includes four independent members.

13.28 The diversity and complementarity of skills and experiences among board members is taken into account so that they present a wide range of visions and viewpoints in a way that is consistent with the size of the Bank (or banking group) and the nature of its activity and strategy.

13.29 The representation of women in Board membership is taken into account.

6. Meetings of the Board

8.13 The Bank's Board of Directors currently consists of 11 members based on the bylaws. The term of membership is 4 years starting from the date of their election and they are elected according to the cumulative voting method by the Bank's General Assembly by secret ballot.

8.13 The Chairman or member of the Board may not combine his position with any executive position, or any position under which he/she participates in managing the daily work of the Bank, or any advisory position in the Bank.

8.13 The Bank's board of directors includes four independent members.

8.13 The diversity and complementarity of skills and experiences among board members is taken into account so that they present a wide range of visions and viewpoints in a way that is consistent with the size of the Bank (or banking group) and the nature of its activity and strategy.

8.13 The representation of women in Board membership is taken into account.

7. Suitability of Board Members

7.1. The Board adopts a policy to ensure the suitability of its members, provided that this policy includes the minimum standards, requirements and conditions that must be met by the nominated member, and that this policy is reviewed whenever necessary, and adequate procedures and systems are established to ensure that all members meet the suitability standards and continue to enjoy them.

7.2. Conditions for suitability of the Chairman and members of the Board:

7.2.1. Must be at least 25 years old.

7.2.2. Must not be a member of the Board of Directors of any other bank within the Kingdom, or its general manager, regional manager, or employee, unless the other bank is affiliated with that bank.

7.2.3. Must not be a lawyer, legal advisor, auditor of the Bank, or advisor to any other bank within the Kingdom.

7.2.4. Must have a first university degree as a minimum in economics, finance, accounting, business administration, or any similar discipline. The Nomination and Remuneration Committee may consider adding other specializations (including law and information technology), if combined with sufficient experience related to banking business or related activities, in accordance with Paragraph 4/d of the applicable corporate governance instructions.

7.2.5. Must not be an employee of the government or any public official institution unless he/she is a representative.

7.2.6. Must have experience in banking, finance, economics, or other fields related to activities related to banking business for not less than five years.

7.2.7. Must not have any relationship, including kinship up to the third degree with the CEO and the first degree with any other member of the senior executive management.

- 7.2.8.** To be familiar with the relevant legislations and the rights and duties of the Board of Directors.
- 7.2.9.** The member or his/her representative must not be a member or representative of a member on the Board of Directors of another bank that is similar or competitive to it in its business or similar to it in its objectives. In all cases, the natural person must not combine his/her membership with membership on the Boards of Directors of more than five public joint stock companies within the Kingdom, whether in his/her personal capacity in some of them or in his/her capacity as a representative of a legal person.
- 7.3.** The Bank shall obtain the Central Bank's non-objection to nominate any person (as well as to nominate a representative of a legal person, including a temporary representative of any governmental entity, public institution, or public legal entity) for membership in the Board. The no-objection request should be accompanied by the Board's decision, and the recommendation of the Nomination and Remuneration Committee, which includes its perception of the added value that the nominated member will provide to the duties of the Board (attached declaration No.1) and its attachment, the independent member's declaration (attached No. 6) contained in the instructions, the CV, academic certificates, experience certificates, a non-conviction certificate, and a copy of the civil status card (passport for non-Jordanians). The Central Bank's non-objection must be obtained to nominate any member to the Board before the date of the Bank's General Assembly meeting, a sufficient period of not less than one month. The Bank must inform anyone who wishes to nominate that there must be no objection from the Central Bank in this regard.
- 7.4.** A shareholder wishing to nominate for membership in the Board of Directors must provide the Bank with an introductory overview of himself/herself before the end of the Bank's fiscal year, which precedes the year in which the General Assembly meeting will be held to elect the Board of Directors. In this case, the Board of Directors attaches this introductory summary to the invitation sent to shareholders to attend the General Assembly meeting.
- 7.5.** The Chairman of the Board must ensure that the Central Bank is informed of any substantial information that could negatively affect the suitability of any of its members, as well as the suitability of the representative of the legal person.
- 7.6.** The Nomination and Remuneration Committee determines the necessary requirements to ensure the independence of the member, such that they include the following conditions as a minimum (conditions for the independence of members of the Board of Directors):
- 7.6.1** To be a natural person.
- 7.6.2** Must not have worked as an employee in the Bank or in any of its subsidiaries or affiliates, or as a consultant to the Bank or any of its subsidiaries during the three years preceding his/her nomination. The Bank must adjust its situation in particular within a maximum period of one year from the date of issuance of these instructions.
- 7.6.3** Not related to any of the other members of the Board or to any member of the boards of directors/bodies of directors of the bank's subsidiary companies or to one of the major shareholders in the bank, up to the second degree.

- 7.6.4** Not related to any of the members of the senior executive management of the Bank (except the CEO) or to any of the members of the senior executive management of any of the Bank's affiliated companies, up to the second degree.
- 7.6.5** Must not be a partner or employee of the Bank's external auditor and must not have been a partner or employee during the three years preceding his nomination.
- 7.6.6** Must not be a major shareholder in the Bank or an ally of a major shareholder in the Bank, or his/her contribution with the contribution of an ally constitutes the amount of the contribution of a major shareholder or a major shareholder in any of the Bank's subsidiaries or a major shareholder in the Group that owns the Bank.
- 7.6.7** Must not have served as a member of the Board of Directors of the Bank or any of its subsidiaries or as a member of its board of directors for more than eight years combined for the aforementioned memberships. If any member loses his/her independence pursuant to this clause of the Bank and after the member has been suspended for at least (4) continuous years (Cooling-off Period), in the event that he/she has sufficient justifications, he/she shall submit a no-objection request to the Central Bank to consider him/her as an independent member.
- 7.6.8** That he/she, his/her spouse, or any of his/her first-degree relatives, or any company in which he/she is a member of the Board of Directors, owner, or major shareholder, or be a member of a senior executive management, must not have received credit from the Bank in excess of (5%) of Regulatory capital of the Bank. He / She should not be a guarantor of credit from the Bank whose value exceeds the same percentage. The Central Bank of Jordan may consider some cases related to nominated persons who have memberships in public joint-stock companies.
- 7.7** The Central Bank of Jordan may consider any member not independent according to certain data despite the application of all the conditions mentioned above.
- 7.8** If it deems this necessary and for clear and specific justifications, the Board may appoint an advisor to it, provided that this is within the scope of tasks consistent with the nature of the advisor's work. Provided that this does not include supervisory or executive tasks in any way, and that this is within a specific time frame and without prejudice to the task of the Board's supervision of the Bank's work, in line with its tasks stipulated in legislation, including the Banking Law, provided that a non-objection is obtained from the Central Bank on this appointment.

8. Duties of the BOD

- 8.1.** Preparing a charter for the Board, which is reviewed annually, specifying in detail the tasks, powers, and responsibilities of the Board of Directors.
- 8.2.** Supervise the senior executive management and adopt a policy to monitor and review its performance to achieve the corporate objectives and ensure accuracy of all Bank's operations.
- 8.3.** Determine the Bank strategic objectives, and directing the executive management for preparing a strategy for achieving such objectives and accredit such strategy, while accrediting action plans that are compatible with this strategy.

- 8.4.** Ensure having policies, plans and procedures for the Bank, inclusive of all activities compatible with the related legislations, and being circularized on all administrative levels, while being regularly reviewed.
- 8.5.** Determine Bank institutional values and drawing clear lines for responsibility and accountability for all Bank activities, while promoting high culture for the moral standards, transparency and professional conduct of the Bank staff.
- 8.6.** The Board shall be responsible and implement CBJ requirements, and requirements of the other regulative and control bodies related to Bank work, consideration of stakeholders, that the Bank is being managed within its internal policies and legislations, and that the effective control is continuously available over Bank activities including the outsourced ones
- 8.7.** The Board must approve the appointment/transfer/promotion/assignment or accept the resignation or termination of the services of any member of the Bank's senior executive management, taking into account obtaining a non-objection from the Central Bank of Jordan before the appointment /transfer /promotion /assignment.
- 8.8.** Each of the CEO, executive manager / internal audit, executive manager / risk management, and executive manager / compliance shall be appointed and resign based on the recommendation of the concerned committee provided obtaining CBJ approval over the resignation or dismissal or either of them.
- 8.9.** Accredited a risk management strategy and controlling its implementation in a way that includes level of the accepted risks, while guaranteeing Bank non-exposure to high risks, while BOD shall be aware of the Bank operational working environment along with the related risks, and ensuring having infrastructure and tools for risk management at the Bank that are capable of determining and measuring all types of risks affecting the Bank.
- 8.10.** Guarantee having and adequate and trusted MIS covering all Bank activities.
- 8.11.** Ensure that the Bank credit policy include evaluating quality of the corporate governance of Bank clients of companies, especially the public shareholding ones, whereas customers' risks are evaluated through weaknesses and strengths according to practicing field of governance.
- 8.12.** The Board sets a policy that includes the Bank's responsibility towards protecting the environment and protecting society (Environmental and Social Policy), provided that the Bank's disclosures in its annual report and/or within the sustainability report include the initiatives that the Bank is pursuing in this regard, at a minimum:
- a. Social initiatives in environmental protection, health and education.
 - b. Social initiatives to combat poverty and unemployment.
 - c. Encouraging medium and microfinance.
 - d. Participate in initiatives that add economic value to society.
- 8.13.** The Board takes measures to create a clear separation between the powers of the major shareholders on the one hand and the executive management on the other hand. Also, it must find appropriate mechanisms to limit the influence of major shareholders, and the senior executive management must

derive its authority from the Board solely, and work within the framework of the mandate granted to it by the Board.

- 8.14.** The Board must approve the general organizational structure of the Bank.
- 8.15.** The Board approves the Group's general strategies and policies. A corporate governance guide is also adopted at the Group level in line with corporate governance instructions and the Group structure to be applied to the entire Group. In order to ensure that the policies of the subsidiaries are in line with these instructions as much as possible, taking into account the instructions issued in this regard by the regulatory authorities of the countries in which the subsidiaries are located.
- 8.16.** The Board must determine the banking operations that require its approval, taking care not to expand on this in a way that would prejudice the Board's supervisory role, and not grant executive powers, including powers to grant credit, to any single member of the Board, including the Chairman of the Board, through the approved table of powers from the Board.
- 8.17.** The Board must determine the legal, financial and administrative powers of the CEO and the Executive Management to the extent that enables them to carry out their work efficiently and effectively, through the CEO and the Executive Management submitting the necessary recommendations to the Board regarding the table of powers, which includes their legal, financial and administrative powers, and the table must be approved by the BOD.
- 8.18.** The Board must appoint a Secretary of the Board, terminate his/her services, and determine his/her remuneration, such that his/her duties include:
- Attend all Board meetings and record all negotiations, suggestions, objections, reservations, and method of voting on Board draft decisions accurately.
 - Determining the dates of the Board's meetings, in coordination with the Chairman of the Board.
 - Ensure that the members of the Board of Directors sign minutes of meetings and decisions.
 - Follow up on the implementation of the decisions taken by the Board of Directors and follow up on discussing any issues that were postponed from a previous meeting.
 - Keep records and documents of Board meetings.
 - Take the necessary measures to ensure that the draft decisions intended to be issued by the Board are in accordance with the legislations, including those issued by the Central Bank of Jordan.
 - Preparing for the General Assembly meetings.
 - Cooperate with the committees emanating from the Board
 - Providing the Central Bank with the adequacy acknowledgments to be signed by the members of the Board.
- 8.19.** Members of the Board and its committees are allowed to communicate directly with the Executive Management and the Secretary of the Board and facilitate their performance of the tasks assigned to them, with an emphasis that none of the Board members influence the decisions of the senior executive management, except through the deliberations that take place in the meetings of the Board or the committees emanating from it.

8.20. The Board of Directors represents all shareholders, and it must exercise due diligence procedures when deciding on any of the issues related to the Bank's business, and take into account sound foundations in arriving at the decision taken in this regard, in a way that ensures that it carries out its duties at the highest levels of professionalism and allocates the time necessary to carry out its work with all integrity and transparency, in order to achieve the Bank's interest, goals and objectives.

8.21. The Chairman of the Board must do the following as a minimum:

- Ensure having a constructive relationship between the Board and the executive management.
- Encourage constructive criticism regarding the issues that have been discussed in general and those about which there is a difference in views among members, and encourage discussions and voting for such issues.
- Ensure all Board members receiving minutes of previous meetings and signing them, and that they have received the agenda of any meeting well in advance of its convening, provided that the agenda includes sufficient written information about the topics to be discussed in the meeting and to be delivered by the secretary of the Board.
- Ensure having a charter regulating and defining Board's work
- Discussion of strategic and important issues in the Board's meetings extensively
- Provide each member of the Board when elected with texts of laws related to the work of banks and Central Bank instructions related to the work of the Board, along with a handbook explaining the rights, responsibilities and duties of the member, in addition to the tasks and duties of the Secretary of the Board.
- Provide each member with an adequate summary of Bank business upon appointment or request.
- Negotiate with any new member with the help of the Bank's legal advisor/Legal Department Manager and the secretary of the Bank on the duties of the Board, especially with regards to the legal and regulatory requirements to clarify the tasks, powers and other matters related to membership, including membership period, dates for meetings, committees' tasks, value of remunerations, and possibility of obtaining independent specialized technical advice when necessary.
- The Bank's organizational Fulfil the needs of the members of the Board with regards to developing their expertise and continuous learning, and to allow the new member to attend the orientation program, taking into account the member's banking background, provided that this program contains, as a minimum, the following topics:
 - structure, corporate governance, code of professional conduct.
 - Corporate goals and Bank strategic plan and approved policies
 - The financial position of the Bank.
 - Bank's risk structure and risk management framework.
- The Chairman of the Board must extend an invitation to the Central Bank to attend the General Assembly meetings, sufficiently in advance to name a representative.
- The Chairman of the Board must provide the Central Bank with the minutes of the General Assembly

meetings within a period not exceeding five working days from the date of approval of the minutes of the meeting by the General Controller of Companies or his/her representative.

8.22. Each member of the Board must carry out the following as a minimum: With regard to disclosure and transparency, the Board's duties are as follows as a minimum:

- Sufficient knowledge of the legislation and principles related to banking and the Bank's operating environment and keeping abreast of developments taking place within it as well as external developments that are related to its business.
- Attending Board meetings, its committee meetings and General Assembly meetings as necessary.
- Allocate sufficient time to carry out his/her duties as a member of the Board of Directors. The Nomination and Remuneration Committee must find a clear methodology to verify this, including (for example) the extent of the member's multiple connections to memberships in other boards of directors/ bodies/ forums...etc.

8.23. With regard to disclosure and transparency, the Board's duties are as follows as a minimum:

- The Board of Directors is committed to the highest ethical standards in dealing with stakeholders. This stems from the Bank's desire to maintain the trust and faith of its stakeholders in the Bank and its commitment to them, so that the Board provides a specific mechanism to ensure communication with stakeholders, through disclosure and providing significant information about the Bank's activities to stakeholders through the following:
 - General Assembly meetings.
 - Annual Report.
 - Quarterly reports containing financial information in addition to the Board's report on the trading of the Bank's shares and its financial position during the year.
 - Website of the Bank.
 - Public Relation Department
- Ensure the allocation of a part of the website that includes an explanation of shareholders' rights and encourages them to attend and vote in the General Assembly meetings, as well as publishing documents related to the meetings, including the full text of the invitation and minutes of meetings.
- Ensure the timely dissemination of financial and non-financial information of interest to stakeholders.
- Ensure that the Bank's annual report includes a text stating that the Board is responsible for the accuracy and adequacy of the Bank's financial statements and the information contained in that report, and for the adequacy of the internal control and monitoring systems.
- Ensure that the Bank adheres to the disclosures specified by the International Financial Reporting Standards, International Accounting Standards, Central Bank instructions, and other relevant legislation and ensure that the executive management is aware of the changes that occur in the International Financial Reporting Standards.

- Ensure that the corporate governance guide is published on the Bank's website, and in any other appropriate way for public information. The Bank must disclose in its annual report the existence of a corporate governance guide and the extent of its commitment to implementing what is stated therein.
- Ensure that the Bank's annual report and quarterly reports include disclosures that allow current or potential shareholders to view the results of operations and the financial position of the Bank.
- Ensure that the annual report includes the following as a minimum:
 - Summary of the Bank's organizational structure.
 - A summary of the tasks and responsibilities of the Board's committees and any powers that the Board has delegated to those committees.
 - Information of interest to stakeholders shown in the Bank's corporate governance manual and the extent of its commitment to implementing what is stated in the manual.
 - Information about each member of the Board in terms of his/her qualifications, experience, the amount of his/her contribution to the Bank's capital, whether he/she is independent or not, his/her membership in the Board's committees, the date of his/her appointment, any memberships he/she holds on the boards of directors of other companies, and the rewards in all their forms that he/she received from the Bank for the past year, as well as the loans granted to them by the Bank and any other transactions carried out between the Bank and the member or parties related to them.
 - Information about risk management, including its structure, the nature of its operations, and the developments that have occurred.
 - The number of times the Board of Directors and its committees meet and the number of times each member attends these meetings.
 - Names of each of the Board members and senior executive management who resigned during the year.
 - A summary of the Bank's remuneration granting policy, with a disclosure of all forms of remuneration for Board members individually and all forms of remuneration granted to the senior executive management separately for the past year.
 - Declarations from all members of the Board that the member did not obtain any benefits through his/her work at the Bank and did not disclose them, whether those benefits were material or in-kind, and whether they were for him/her personally or for any of the concerned parties for the past year.

9. BOD Meetings and Committees

- 9.1.** Taking into account the provisions of Clause (6/n/4) related to the formation and quorum of the Facilities Committee of the Corporate Governance Instructions in effect, the quorum for any committee meeting may not be less than (3) members, including the Chairman of the Committee. It is also not permissible to resort to nominating an alternative member at any committee meeting in the event of the principal's absence.
- 9.2.** Taking into account the provisions of Clause (6/s/3) related to ensuring that Board members sign

the minutes and decisions of meetings from the applicable corporate governance instructions, Board members may attend its meetings and the meetings of its committees via any means of video telephony, provided that the Chairman of the Board and the Secretary approve on the minutes of the Board meeting and its quorum; provided that the BOD Chairman and the secretary shall ratify the minutes of the Board meeting and its quorum, and the chairman of the committee and the secretary on the minutes of the committee and its quorum.

10. Committees Emanating from the Board

- 10.1** The Board must form committees from among its members, and adopt a charter for each committee that includes, as a minimum, the composition of the committee, its tasks and powers, the periodicity and quorum of its meetings, and nominate a secretary for each committee and determine his/her duties, including recording all deliberations, suggestions, objections and reservations, and how to vote on the committee's draft decisions in an accurate manner. These committees must submit periodic reports to the Board, and the existence of these committees does not relieve the Board as a whole from bearing its responsibilities.
- 10.2** The Board shall form the following committees (Audit Committee, Risk Management Committee, Corporate Governance Committee, Nomination and Remuneration Committee, Compliance Committee) as a minimum, so that any member of the Board is prohibited from being the chairman of more than one of the above-mentioned committees. He / She is also prohibited from being the chairman of more than two of all committees emanating from the Board. It is also prohibited for any of the powers of any committee emanating from the board and stipulated in these instructions to be delegated to any other authority. Banks are prohibited from forming any committee with any executive powers, with the exception of the Facilities Committee stipulated in the current corporate governance instructions.
- 10.3** Each committee must adhere to the tasks and responsibilities listed below, in addition to the tasks and responsibilities contained in its duly approved charter.
- 10.4** Committees assist the Council in carrying out some of its tasks and responsibilities under the work charter of each committee, provided that this does not relieve the Council of its responsibilities as a whole.
- 10.5** Committees help highlight important issues and matters facing the Bank in a more accessible and appropriate manner.
- 10.6** The competencies and qualifications of Board members are optimally exploited through their participation in committees whose work is consistent with these qualifications.
- 10.7** The committees facilitate and enhance effective lines of communication between the concerned departments and the Board through the relevant committee.
- 10.8** Taking into account what is stated in Clause No. (16.3) below regarding the Facilities Committee emanating from the Board of Directors, the Committee's decisions are taken by a majority of the members present. In the event of equal votes, the Chairman of the Committee shall give the prevailing opinion.

- 10.9** The committees meet periodically and/or whenever necessary and in accordance with the committee charters approved by the Board of Directors.
- 10.10** The committees exercise their authorities and powers in accordance with their respective charters.
- 10.11** Each committee prepares and submits a semi-annual report to the Board of Directors on a regular basis about the activities and powers it carries out.
- 10.12** The Nominations and Remuneration Committee evaluates the performance of the committees emanating from the Board of Directors.
- 10.13** Each committee must review the charter, manual, or work instructions every 3 years or whenever necessary and submit a report of any proposed amendments to the Board for approval.
- 10.14** Each of the committees submits its decisions and recommendations to the Board of Directors and a report on its work to the Bank's annual ordinary General Assembly meeting.
- 10.15** Any committee has the right to request the presence of any Bank employee to obtain any necessary clarifications.
- 10.16** In the event that any of the committee's recommendations conflict with the board of directors' decisions, the board of directors must include in the governance report a statement clearly detailing these recommendations and the reasons for the board of directors' failure to comply with them.

11. Corporate Governance Committee

This committee shall be composed of at least three members, with the majority of the committee members being independent members, and including the Chairman of the Board. The Head of the Committee must also be an independent member. This committee undertakes the following tasks:

- 11.1** Supervising the preparation of the corporate governance guide and its ratification by the Board, so that this guide expresses the Bank's own view of corporate governance in terms of its concept, importance and basic principles, in a manner that is compatible at a minimum with applicable legislation, ensuring the achievement of best practices in this field, and being updated whenever necessary.
- 11.2** Providing the Central Bank with a letter signed by all members of the committee confirming compliance of the guide with these instructions no later than 14/8/2023 and within two months from the date of making any subsequent amendment.
- 11.3** Verifying the correction of the observations contained in the report of the Internal Audit Department - or any other relevant party - regarding the Bank's commitment to the corporate governance manual.
- 11.4** Notify the Central Bank immediately upon verifying any violations of the provisions and requirements of these instructions.
- 11.5** Preparing a governance report and submitting it to the board of directors.
- 11.6** Establish written work procedures to implement the provisions of these instructions, review them, and evaluate the extent of their application on an annual basis.
- 11.7** Studying the observations of the Securities Commission regarding the implementation of governance in the Bank and following up on what was done in this regard.

12. Audit Committee

Taking into account what is stated in the instructions and laws in force, the majority of the committee

members, including the head of the committee, must be independent members, and the BOD Chairman must not be the head or member of the committee. The head of the committee may not be the head of any other committee emanating from the Board. The majority of the committee members must also hold academic qualifications in accounting or finance, or hold professional certificates in these two fields, and have appropriate practical experience in the fields of accounting, finance, external auditing, internal auditing, or banking.

12.1 Taking into account what is stated in the banking law and its amendments, the committee is responsible for reviewing the following matters:

- The scope, results and adequacy of the Bank's internal and external audit.
- Accounting issues that have a material impact on the Bank's financial statements.
- Internal control and control systems in the Bank.

12.2 The committee submits recommendations to the Board regarding the appointment of the external auditor, termination of its work, its fees, and any conditions related to contracting with it, including any other work that the committee intends to assign to it, in addition to evaluating its independence.

12.3 The Committee charter must include the following:

- The authority to obtain any information from the executive management directly or through the Executive Director of the Internal Audit Department.
- The right to summon any administrator to attend any of its meetings.

13.1 The committee holds separate meetings with the external auditor, the Executive Director of the Internal Audit Department, and the Executive Director of the Compliance Department at least once a year, without the presence of any other members of senior executive management.

13.1 The committee reviews and monitors the procedures that enable the employee to confidentially report any error in the financial reports or any other matters. The committee ensures that the necessary arrangements are in place for an independent investigation and ensures that the results of the investigation are followed up and treated objectively.

13.1 The committee must verify the Internal Audit Department's compliance with the international standards for the professional practice of internal auditing issued by the Association of Internal Auditors, including conducting an independent external evaluation of the internal audit activity at least once every five years and providing the Central Bank with a copy of this evaluation.

13.1 The committee must verify the availability of sufficient resources and a sufficient number of qualified staff to manage internal audit and subject them to specialized training programs, including in the field of corporate governance.

13.1 The committee must ensure that internal audit employees are rotated to audit the Bank's activities every three years as a maximum. In the event that it is not possible to achieve this in certain areas, the committee's approval will be taken on the justifications for non-compliance, especially in specialized cases, such as information technology and cyber-security auditing.

13.1 The committee must verify that internal audit employees are not assigned any executive tasks.

13.1 The committee must verify that all of the Bank's activities are subject to audit - in accordance with the risk-based approach - including those assigned to external parties.

- 13.1** The committee must evaluate the performance of the executive director of the Internal Audit Department and determine his/her remuneration in a manner consistent with the performance evaluation policy approved by the Board.
- 13.1** Establishing appropriate mechanisms to ensure that the Bank provides a sufficient number of qualified staff to fill internal control tasks so that they are trained and rewarded appropriately.
- 13.1** Study and evaluate any additional work outside the scope of the audit carried out by the external auditor, such as providing administrative and technical consultations, ensuring that they do not affect its independence, and recommending them to the Board of Directors to take a decision regarding them.

13. Nomination and Remuneration Committee

This Committee consists of at least three members, so that the majority of the members of the committee, including the head of the committee, are independent members. The committee is responsible for several matters, the most important of which are:

- 13.1** Determining the persons qualified to join the membership of the Board based on the capabilities and qualifications of the persons nominated and submit a recommendation to the board. In case of re-nomination of a member, the times of his/ her attendance and the effectiveness of his/her participation in the meetings of the board and its committees shall be taken into consideration.
- 13.2** Informing any person (including a representative of a legal person) applying for candidacy for Board membership in writing of the Board's decision stating that the provisions of the current corporate governance instructions or any instructions issued by the relevant regulatory authorities do not apply to him/her.
- 13.3** Nominating qualified persons to the Board to join the senior executive management.
- 13.4** Ensure that Board members attend workshops and seminars on banking topics, including corporate governance, risk management, and the latest developments in banking.
- 13.5** Determine whether the member achieves the status of an independent member, taking into account the minimum conditions contained in Paragraph (5/e) related to the conditions for the member's independence of the corporate governance instructions in effect, review this on an annual basis, and provide the Central Bank of Jordan and the Securities Commission with any developments on independence any of the independent members.
- 13.6** Evaluate the work of the Board as a whole and its committees and members separately annually, provided that the committee follows specific and approved principles in the evaluation process, so that the standard for evaluating performance is objective, and that the committee informs the Central Bank of Jordan and the Securities Commission of the result of this evaluation. The members of the Board (except the members of the Nomination and Remuneration Committee) evaluate the performance of the Nomination and Remuneration Committee and its members separately annually.
- 13.7** Providing information and summaries about the background of some important topics about the Bank to Board members upon request, and ensuring that they are constantly informed of the latest topics related to banking.
- 13.8** Establish a performance evaluation policy, granting financial rewards to the Bank's administrators and

reviewing them periodically, so that they include a mechanism for determining the salaries, bonuses and privileges of the CEO and the rest of the members of the executive management. The committee may not delegate this task to the executive management, and this policy must be approved by the Board.

14. Risk Management Committee

This committee is composed of at least three members, with the majority of the committee members, including the head of the committee, being independent members. The committee also meets at least once every three months and whenever necessary, and this committee undertakes the following tasks:

- 14.1** Ensuring the Bank has a comprehensive risk management strategy that includes the type and level of acceptable risks for all Bank activities.
- 14.2** Verifying the availability of policies and tools to identify, measure, analyse, evaluate and monitor risks, reviewing them annually at a minimum to ensure their effectiveness and amending them if necessary.
- 14.3** Verifying the availability of a risk management system that ensures the accuracy and adequacy of the data used to identify, measure, analyse, evaluate and monitor risks and losses that may result from them and maintain the necessary capital to confront them.
- 14.4** Verifying the effectiveness of the Risk Management Department's work procedures and evaluating the extent of executive management's commitment to the approved policies and procedures.
- 14.5** Providing the Board with periodic reports on the risks to which the Bank is exposed, including violations of acceptable risk levels and procedures for addressing them.
- 14.6** Keeping up with developments that affect the Bank's risk management.
- 14.7** Verify the existence of means that help manage risks, including but not limited to:
 - Self-assessment of risks and development of risk indicators.
 - Preparing a historical database of losses, identifying the sources of those losses, and classifying them according to the type of risks.
 - Providing the necessary equipment, appropriate automated systems, and quantitative methods.
- 14.8** Verifying the availability of sufficient resources and a sufficient number of qualified staff to manage risks and subjecting them to specialized training programs.
- 14.9** Evaluating the performance of the Executive Director for Risk Management and determining his/her rewards in accordance with the performance evaluation policy approved by the Board, after seeking the opinion of the CEO.

15. Compliance Committee

This committee consists of at least three members, with the majority of its members being independent members. The committee also meets at least once every three months and whenever necessary.

This committee undertakes the following tasks:

- 15.1** Ensuring the existence of a compliance policy for the Bank and procedures emanating from it, to ensure the establishment of a compliance function capable of performing its tasks effectively, and so

that the committee conducts an evaluation of the effectiveness of the Bank's management of non-compliance risks at least once a year.

- 15.2** Approving the annual plan and reviewing the periodic reports prepared by the Compliance Department, which include assessing the risks of non-compliance, violations, deficiencies, and corrective measures taken.
- 15.3** Supervising the implementation of the Bank's compliance policy, and ensuring that the Bank's executive management resolves all compliance-related issues quickly and effectively.
- 15.4** Supervising the work of the Compliance Department and ensuring that appropriate mechanisms are in place to monitor the compliance of all administrative levels in the Bank with all regulatory requirements, applicable legislation and international standards, including the recommendations of the financial action group.
- 15.5** Verifying the availability of sufficient resources and a sufficient number of qualified staff to manage compliance and subjecting them to specialized training programs.
- 15.6** Evaluating the performance of the Executive Director of Compliance Management and determining his/her rewards in line with the performance evaluation policy approved by the Board, after seeking the opinion of the CEO.

16. Facilities Committee

This Committee consists of at least five members, and one of the committee members may be independent, provided that none of its members are in the Audit Committee.

This Committee is formed to exclusively consider facilities that exceed the authority of the highest committee in the executive management according to the following:

- 16.1** Its powers shall be limited to taking the appropriate decision regarding the facilities that were recommended for approval by the Executive Management Committee referred to above.
- 16.2** Determine upper limits for the powers entrusted to this committee related to granting, amending, renewing, structuring, scheduling, or settling credit facilities, so that there are clear powers for the Board in particular.
- 16.3** The quorum for the committee's meetings must be attended by at least four members, and its decisions shall be taken by a majority of its members, regardless of the number of those present.
- 16.4** The committee shall submit to the Board the details of the facilities approved by it.

17. IT Governance Committee

This committee consists of at least three members, and it is preferable to include in its membership persons with experience or strategic knowledge in information technology. This committee assumes the following tasks and responsibilities:

Adopting the strategic objectives of information technology and appropriate organizational structures, including steering committees at the level of senior executive management, in particular (the Steering Committee for Information Technology), to ensure achieving and meeting the strategic objectives of

the Bank, achieving the best added value from projects and investments of information technology resources, and using the necessary tools and standards, to monitor and ensure the extent to which this is achieved, such as using the IT Balanced Scorecards system, calculating the Return On Investment (ROI) rate, and measuring the impact of contributing to increasing financial and operational efficiency.

- 17.2** Adopting a general framework for managing, controlling and monitoring information technology resources and projects that emulates the best accepted international practices in this regard, specifically (COBIT) that is compatible with and meets the objectives and requirements of the instructions for governance, information management and the associated technology through achieving the institutional objectives set forth in the aforementioned instructions in a sustainable manner, achieving the information and technology objectives matrix, and covering IT governance processes.
- 17.3** Accrediting the corporate objectives matrix contained in Attachment 1 of the Instructions for Governance and Management of Information and the accompanying technology and the update contained therein in Central Bank Circular 10-6-984, and the information and technology objectives accompanying it contained in Attachment 2, and the update contained therein in the Central Bank Circular 10-6-984, considering its data as a minimum, and describing the sub-objectives necessary to achieve it.
- 17.4** Accrediting the matrix of responsibilities (RACI Chart) towards the main processes of information technology governance in Attachment 3, and the update contained therein in Central Bank Circular 10-6-984 and the sub-processes emerging from it in terms of the entity or entities, person, or parties primarily (Responsible), those that are ultimately (Accountable), those that are (Consulted), and those that are (Informed) regarding all operations in the aforementioned facility, guided by the COBIT 2019 standard in this regard.
- 17.5** Adopting the importance and priority order of the Enterprise Goals and the extent of their connection to the Alignment Goals and the Governance and Management Objectives, in addition to their connection to the rest of the enabling elements (Enablers/Components), based on a qualitative and/or quantitative study prepared for this purpose at least annually, it takes into account the factors influencing the formation of the IT governance framework (Design Factors – COBIT 2019) in line with the Bank's privacy and strategies, provided that the topics of cyber-security, risk management, data privacy and protection, compliance, monitoring, auditing and strategic compatibility are included as a Focus Area and of high importance and priority, provided that the level of maturity for activities related to the objectives of governance and management and the rest of the seven elements of empowerment is directly proportional to the degree of importance and priority according to the results of the study mentioned above, provided that the level of maturity for the goals of high importance and priority is not less than the level 3 fully achieved according to the maturity scale contained in the COBIT 2019 framework, and it is allowed to consider no more than 26% of the objectives mentioned in sixth above within the management objectives (with no more than a maximum of 9 objectives out of 35 objectives) as being of lower importance and priority depending on the results of the aforementioned study.
- 17.6** Ensure that there is a general framework for information technology risk management that is compatible and integrated with the overall general framework for risk management in the Bank and so that it takes into account and meets all information technology governance processes listed in Attachment 3.

- 17.7** Approving a budget for information technology resources and projects in accordance with the Bank's strategic objectives.
- 17.8** General supervision and review of the progress of information technology operations, resources and projects to ensure their adequacy and its effective contribution to achieving the requirements and work of the Bank.
- 17.9** Review IT audit reports and take the necessary measures to address deviations.
- 17.10** Recommending to the Board to take the necessary measures to correct any deviations.
- 17.11** Adoption of the Cyber-security Policy.
- 17.12** Accreditation of the Cyber-security Program.
- 17.13** Check compliance with policy in Cyber-security Program.
- 17.14** Submitting a semi-annual report to the Board of Directors on the committee's work and activities.
- 17.15** Reviewing the committee's charter every 3 years and/or whenever necessary and submitting any amendments to it to the Board of Directors for approval.
- 17.16** Studying any topic presented to the committee by the Board of Directors or which the committee deems necessary to discuss and express an opinion and recommendation regarding it to the Board of Directors.

18. Strategy Committee

The committee is formed by a decision of the Board of Directors, whereby the committee assists the Board in setting strategic objectives, assists the executive management in designing the strategy, and issues recommendations to the Board for approval. This committee shall undertake the following tasks and responsibilities:

- 18.1** Determining strategic goals in coordination with the executive management and recommending the Board of Directors for approval.
- 18.2** Ensure preparation of strategic and operational plans and ensure that strategic objectives are included therein.
- 18.3** Follow-up on the achievement of strategic goals through key performance indicators.
- 18.4** Submit a semi-annual report to the Board of Directors on the work and activities of the committee.
- 18.5** Revising the charter of the committee every 3 years and/or whenever the need arises, and submitting any amendments thereto to the Board of Directors for approval.
- 18.6** Reviewing any topic presented to the committee by the Board of Directors, or that the committee deems necessary to discuss it and express its opinion or recommendation on it to the Board of Directors.

19. Executive Management Tasks

- 19.1** Implementing and managing the Bank's activities in accordance with the strategies/policies approved by the Board, and the systems, risk management, processes and controls necessary to manage all types of risks to which the Bank is exposed, ensuring that the levels of acceptable risks approved by the Board are not exceeded, and in compliance with all applicable legislation and the Bank's internal

policies.

19.2 Verifying the existence of comprehensive work procedures for all the Bank's activities that are consistent with the applicable legislation and policy strategies approved by the Board, provided that these procedures are approved by the CEO or the regional director of the foreign bank branch (with the exception of the supervisory departments where they must be approved by the competent committee/authority), as well as ensuring application of these procedures.

19.3 Preparing the financial statements.

19.4 Preparing the general organizational structure of the Bank and approving it from the Board, as well as preparing the sub-organizational structures for all units operating in the Bank and approving them by the CEO or the Regional Director, with the exception of the sub-organizational structures for the supervisory departments of local banks, which are approved by the Board based on the recommendation of the relevant committee/body. These structures should show the administrative hierarchy and reflect the lines of responsibility and authority in a detailed and clear manner, so that the general organizational structure includes, at a minimum, the following:

- The Board and its committees,
- Executive Management and its committees,
- Separate departments for risk management, compliance, internal audit and internal Sharia audit, in a way that enables them to carry out their tasks with complete independence, including not exercising executive duties, and so that their connection is shown in a solid line with the relevant committee and in a dotted line with the CEO,
- Units that are not involved in operational work, such as credit review staff and the Middle Office.
- Subsidiaries and external branches.

The Central Bank of Jordan shall be provided with the general organizational structure of the Bank when any amendment is made to it, along with an explanation of that amendment.

19.5 Preparing an annual budget, having it approved by the Board, and submitting periodic performance reports to the Board showing the actual deviation from the estimated one and its causes.

19.6 Not to carry out any practices that would affect the independence and objectivity of the supervisory departments, as the cooperation of these departments with the various units of the Bank and the executive management is considered essential for fulfilling their tasks. It must inform the senior executive management of any important issues that require immediate action to be taken to address them if they are identified by any of these departments. This does not prevent those departments from informing the competent committee/body about these issues.

19.7 Providing the regulatory authority, external audit, internal audit, and any competent authorities, at the time determined by those authorities, with the required information and statements necessary for them to carry out their tasks in an optimal manner.

19.8 Preparing the Bank's charter of professional conduct, having it approved by the Board, and circulating it to all administrators at the Bank.

19.9 Developing the skills and professional behaviour of Bank employees to comply with the latest standards of ethics and professional work conduct rules.

19.10 Verifying the existence of appropriate regulatory controls for each activity or process, and separating procedures administratively and practically between approval and implementation tasks.

19.11 In addition to what is contained in the applicable legislation, the CEO must work on the following:

- Developing the Bank's strategic direction.
- Implementing the Bank's strategies and policies.
- Implementing Board's decisions.
- Providing guidance for implementing short and long-term business plans.
- Establishing mechanisms to communicate the Bank's vision, mission and strategy to employees.
- Informing the Board of all important aspects of the Bank's operations.
- Managing the daily operations of the Bank.
- Accrediting a detailed description of the tasks of each organizational unit (except for the supervisory departments, which must be approved by the competent committee/body), and for all employees of the Bank to view it, each according to his/her specialty.

19.12 To provide members of the Board of Directors with all information and data related to the Bank, enabling them to carry out their work and become familiar with all aspects related to the Bank's work.

20. Suitability of Members of Senior Executive Management

20.1 The Board must adopt a policy to ensure the suitability of members of the Bank's senior executive management, provided that this policy includes the minimum standards, requirements and conditions that must be met by a member of the senior executive management. The Board shall review this policy from time to time, and establish adequate procedures and systems to ensure that all members of senior executive management meet and continue to enjoy suitability standards.

20.2 The Board must verify that the CEO has integrity, technical competence and banking experience. The Board must approve the appointment of a transfer/promotion/assignment or accept the resignation or termination of the services of any member of the Bank's senior executive management, taking into account obtaining a non-objection from the Central Bank of Jordan before the appointment/transfer/promotion/assignment.

20.3 The Board, based on the recommendation of the competent committee, must approve the appointment of the CEO, Executive Director / Internal Audit, Executive Director / Risk Management, and Executive Director / Compliance, and accept their resignations or terminate their services, provided that a non-objection from the Central Bank of Jordan is obtained for the resignation or termination of the services of any of them.

20.4 The Board must approve a substitution plan for members of the Bank's senior executive management, and the Board must review this plan at least once a year.

- 20.5** The Chairman of the Board must ensure that the Central Bank is informed of any material information that could negatively affect the suitability of any member of the senior executive management.
- 20.6** Whoever is appointed to the senior executive management of the Bank must meet the following conditions:
- 20.6.1** Must not be a member of the Board of Directors of any other bank unless the other bank is affiliated with the Bank.
 - 20.6.2** To be dedicated to managing the Bank's business.
 - 20.6.3** Must have a first university degree as a minimum in economics, finance, accounting, business administration, or any of the specializations related to the Bank's work.
 - 20.6.4** Must have experience in the field of banking business, most of which is in the field of the job for which he/she is nominated) or related work, for no less than five years, with the exception of the CEO, whose experience in the field of banking business must be no less than ten years.
 - 20.6.5** Must not be a major shareholder and must not have any relationship with the Chairman of the Board, any of the Board members, or any major shareholder in the Bank, including kinship up to the third degree in the case of the CEO, and to the first degree in the case of any member of the other senior executive management.
 - 20.6.6** The Bank must verify that any major shareholder in the Bank is not linked to any relationship, including kinship up to the third degree with the CEO, and from the first degree to any member of the other senior executive management.
 - 20.6.7** To take into account the representation of women in the membership of the senior executive management.

21. Conflict of Interest

- 21.1** The Board must adopt a policy governing conflicts of interest in all its forms, including those arising from the Bank's association with companies within the banking group, and adopt the necessary procedures to ensure the adequacy of internal controls and oversight to monitor compliance with this policy and prevent violations of it. This policy includes, at a minimum, the following:
- 21.1.1** Avoid activities that create a conflict between the interest of the Bank and any interest belonging to any member of the staff in the Bank or any member of the authority in any way.
 - 21.1.2** Disclosure shall be made immediately upon verification of any matter from which a conflict has arisen or will arise between the interest of the Bank and any interest belonging to any member of the staff in the Bank or any member of the authority in any form.
 - 21.1.3** The Board member's failure to disclose the Bank's confidential information or use it for his/her own benefit or for the benefit of others, and the legal person's representative not to disclose any confidential information that was circulated during the Board's meetings and its committees to any person, including any administrator of this legal person.
 - 21.1.4** The Board member should give priority to the Bank's interest in all transactions that take place with any other company in which he/she has a personal interest, not take the Bank's business

opportunities for his/her own benefit, and avoid conflicts of interest. He / She must disclose to the Board in detail any conflict of interest, if any, while committing not to attend and not participate in the decision taken at the meeting in which such a topic is discussed, and this disclosure must be recorded in the minutes of any meeting of the Board or its committees.

21.1.5 Examples of cases that create a conflict of interest include the conflict that arises between the interest of a Board member and the interest of the Bank, or between the interest of a committee member and the interest of the Bank, or between the interest of a member of the executive management and the interest of the Bank, or between the interest of any of the companies within the banking group, subsidiary or affiliate of the Bank and the Bank's interest.

21.1.6 Defining the parties related to the Bank in accordance with applicable legislation and specifying the terms of transactions with those parties, ensuring that the party related to the Bank does not obtain better conditions than the conditions that the Bank applies to another client who does not have a relationship with the Bank. This includes all of the Bank's dealings with any of the companies within the banking group of which the Bank is a part.

21.1.7 Determine the nature of transactions with related parties to include all types of transactions and not be limited only to credit facilities.

21.1.8 Procedures followed by the Bank when identifying cases of non-compliance with the above policy.

21.2 The Board must adopt a charter of professional conduct that ensures that the Bank conducts its business with high integrity, and that it includes at a minimum case that may give rise to a conflict of interest, and ensure that it has been circulated to all administrative levels in the Bank.

21.3 The Internal Audit Department must conduct an examination at least once a year, to ensure that all transactions conducted with parties related to the Bank have been carried out in accordance with applicable legislation, the Bank's internal policies and approved procedures, and submit its reports and recommendations regarding this to the Audit Committee. The Audit Committee informs the Central Bank immediately upon verifying any violation of any of the applicable legislation and internal policies in this domain.

21.4 The Board must ensure that the executive management has high integrity in carrying out its work, avoids conflicts of interest, and implements the approved policies and procedures objectively.

21.5 The Board must adopt controls on the movement of information between various departments that prevent exploitation for personal benefit.

22. Performance Evaluation

22.1 The Board of Directors must ensure the existence of a system to evaluate its work and the work of its committees and members, and this system must include, as a minimum, the following:

- Key performance indicators (KPIs) can be extracted from strategic plans and objectives to be used to measure the performance of the Board and its committees.
- Communication between the Board of Directors and shareholders and the periodicity of this communication.

- Regular meetings between the Board of Directors and senior executive management.
- The member's attendance at the meetings of the Board of Directors and its committees and his/her effective participation in them, as well as comparing his/her performance with the performance of other members. Feedback must be obtained from the concerned member in order to improve the evaluation process.
- The extent to which the member develops his/her knowledge of banking activities through his/her participation in training programs.

22..2 The Board of Directors must evaluate the performance of the CEO annually according to a system prepared by the Nomination and Remuneration Committee and approved by the Board, including setting key performance indicators, so that the criteria for evaluating the CEO's performance include both the financial and administrative performance of the Bank compared to the extent of the risks and the extent of his/her achievement of the Bank's medium and long-term plans and strategies plans. Relative weights are set for each item of the evaluation, and the committee informs the Central Bank of the result of this evaluation.

22..3 The Nominations and Remuneration Committee annually evaluates the work of the Board as a whole, its members, and all Board committees, and informs the Central Bank of the results of this evaluation.

22..4 The Board of Directors must adopt a system to measure the performance of the Bank's administrative staff other than members of the Board of Directors and the CEO, so that it takes into account performance indicators that vary according to the nature of the departments' work and the extent to which they achieve their goals, provided that this system includes the following as a minimum:

- An appropriate weight should be given to measure the performance of compliance with the risk management framework, compliance management, and application of internal controls and regulatory requirements.
- The total income or profit should not be the only element to measure performance, meaning other elements must be taken into account to measure the performance of administrative staff, such as the risks associated with basic operations and achieving the goals and annual plans of each department, in addition to measuring customer satisfaction where applicable.

22..5 The performance of the Internal Audit Department employees is evaluated by the Executive Director of Internal Audit, in accordance with the performance evaluation policy approved by the Board.

23. Financial Remunerations for Administrative Staff

23.1 The Board must establish procedures to determine the remunerations of its members, based on the evaluation system it approved.

23.2 The policy for granting financial remunerations must contain the following elements as a minimum:

23.2.1 It should be prepared to attract and retain administrative staff with competencies, skills and experience, motivate them and improve their performance.

23.2.2 Controls related to the remuneration of the Chairman, members of the Board and its committees in exchange for the tasks they undertake stipulated in these instructions. These remunerations

may be variable according to the evaluation of the performance of the board/committees/members and the solvency and performance of the Bank.

- 23.2.3** It should be designed to ensure that staff are motivated to achieve the Bank's objectives without this leading to high risks that may negatively affect the Bank's solvency or reputation or expose it to legal risks.
- 23.2.4** Remuneration should not be based only on the performance of the current year, but also on his/her performance in the medium and long term (3-5) years.
- 23.2.5** A mechanism to postpone the payment of a reasonable percentage of remunerations (excluding salaries), such that this percentage and the postponement period are determined on the basis of the nature of the work, its risks, and the activities of the concerned administrator.
- 23.2.6** The form of remuneration shall be determined, such as in the form of fees, salaries, allowances, bonuses, stock options, or any other benefits, provided that the instructions for ownership of a significant interest in this regard are taken into account.
- 23.2.7** A mechanism to retract the deferred remunerations granted to the administrative staff in the event that it later becomes clear that there are any problems in his/her performance or that exposes the Bank to high risks due to decisions that fall within his/her powers and were taken by him/her and could have been avoided.
- 23.2.8** Financial remunerations shall not be granted to supervisory department the administrative staff based on the results of the work of the departments subject to their supervision.

24. Internal Audit

- 24.1** The Board shall take the necessary measures to enhance the effectiveness of the internal audit by giving the necessary importance to the audit process and fixing this in the Bank.
- 24.2** The Board shall ensure and enhance the independence of the internal auditors and give them an appropriate position in the Bank job hierarchy and ensure that they are qualified to carry out their duties, including the right and access to all records and information and contact with any employee at the Bank so that they can perform the tasks assigned to them and prepare their reports without any interference.
- 24.3** The Board must verify that the Internal Audit Department is subject to the direct supervision of the Audit Committee, and that it submits its reports directly to the Audit Committee and a copy thereof to the CEO. The CEO may also, with the approval of the Head of the Audit Committee, assign the Internal Audit Department to assurance or advisory tasks, provided that this assignment does not affect the independence of the Internal Audit Department.
- 24.4** The Internal Audit Department undertakes the following tasks as a minimum:
 - 24.4.1** Verifying the adequacy of the internal control and monitoring systems for the activities of the Bank and its subsidiaries and adhering to them, and reviewing and documenting any amendments made to the structure of these systems.
 - 24.4.2** Developing an internal audit charter and having it approved by the Board based on the

recommendation of the Audit Committee, which includes the tasks of the Internal Audit Department, its powers, and its work methodology.

- 24.4.3** Preparing an audit plan that includes the Bank's activities, including the activities of other supervisory departments and activities assigned to external parties, according to the degree of risk of those activities, provided that it is approved by the Audit Committee.
- 24.4.4** Reviewing compliance with the Corporate Governance Manual and its related policies and charters annually and preparing a detailed report thereon and submitting it to the Audit Committee and a copy of it to the Corporate Governance Committee.
- 24.4.5** Reviewing the validity and comprehensiveness of stress testing, in accordance with the methodology approved by the Board.
- 24.4.6** Ensuring the accuracy of the procedures followed for the Bank's Internal Capital Adequacy Assessment Process (ICAAP).
- 24.4.7** Auditing financial and administrative matters.
- 24.4.8** Follow up on the violations and observations contained in the reports of the regulatory body and the external auditor and ensure that work is done to address them and that appropriate controls are in place by the executive management to prevent their recurrence.
- 24.4.9** Ensuring the availability of the necessary procedures to receive, process and retain complaints from the Bank's customers, and notes related to the accounting system, internal control and monitoring, and auditing processes, and submitting periodic reports thereon.
- 24.4.10** Maintain audit reports and working papers, for a period consistent with the provisions of applicable legislation in this regard, in an organized and safe manner, and to be ready for review by the regulatory body and the external auditor.

25. Risk Management

- 25.1** The Board shall ensure the independence of risk management and grant them the necessary powers to enable them to obtain information from other departments of the Bank and cooperate with other committees to carry out their tasks.
- 25.2** The Board shall ensure that violations are addressed at the approved levels of risk, including accountability of the concerned senior executive management for such violations.
- 25.3** The Board shall ensure that the risk management conducts stress tests periodically, to measure the Bank's ability to withstand shocks and face high risks and that the Board has major role in approving the hypotheses and scenarios used, discussing the results of the tests, and approving the measures that must be taken based on these results
- 25.4** Risk management undertakes the following tasks as a minimum:
 - 25.4.1** Implementation of a risk management strategy in addition to developing business policies and procedures to manage all types of risks.
 - 25.4.2** Prepare a risk management policy/policies that cover all the Bank's operations, set a clear standard and limits for each type of risk, and ensure that all employees, each according to their

administrative level, are fully informed and aware of them, and review them periodically. The risk management policy/policies should be approved by the Board.

25.4.3 Preparing a comprehensive document of all acceptable risks and having it approved by the Board.

25.4.4 Reviewing the Bank's risk management framework and approving it from the Board.

25.4.5 Preparing the internal assessment document for the adequacy of the Bank's capital, reviewing it periodically and verifying its application, so that it is comprehensive, effective and capable of identifying all risks that the Bank may face and takes into account the Bank's strategic plan and capital plan, and must be approved by the Board.

25.4.6 Develop methodologies to identify, measure, analyze, evaluate and monitor each type of risk.

25.4.7 Verifying the integration of risk measurement mechanisms with the management information systems used.

25.4.8 Prepare a business continuity plan and have it approved by the Board, provided that it is examined periodically.

25.4.9 Ensure, before launching/providing any new (product/process service/system), that it is consistent with the Bank's strategy, and that all risks arising from it, including operational/information security/cyber risks, have been identified and that the new supervisory controls and procedures or amendments to them have been made in a manner consistent with the risk limits acceptable to the Bank.

25.4.10 Providing the necessary information about the Bank's risks, to be used for disclosure purposes.

25.4.11 Submitting recommendations to the Risk Management Committee about the Bank's exposure to risks, and recording cases of exceptions to the risk management policy.

25.4.12 Monitoring the commitment of the Bank's executive departments to the specified levels of acceptable risks.

25.4.13 Submitting reports to the Board through the Risk Management Committee and a copy to the General Manager that includes information on the actual risk system for all the Bank's activities compared to the accepted risk document, and following up on the treatment of negative deviations. The executive management may request special reports as needed from the Bank's risk management.

26. Compliance Department

26.1 The Board must ensure the independence of the Compliance Department.

26.2 The Board must approve the Compliance Department tasks, provided that these tasks are as a minimum:

26.2.1 Prepare a compliance policy to ensure the Bank's compliance with all relevant legislation, and ensure that all employees, each according to their administrative level, are fully informed and aware of it, and that this policy is approved by the Board.

26.2.2 Preparing an annual plan for compliance, to be approved by the Compliance Committee.

26.2.3 Monitoring the compliance of all administrative levels in the Bank with all regulatory requirements, applicable legislation and international standards, including the recommendations of the Financial Action Task Action Group.

26.2.4 Preparing periodic reports that include assessing the risks of non-compliance, violations, deficiencies, and corrective measures that have been taken, and submitting them to the Compliance Committee, with copies of them to the CEO.

27. External Auditing

27.1 The Bank must prepare an external audit policy and have it approved by the Board, provided that it is amended whenever necessary and includes, as a minimum, the following:

- Mechanism for nominating and assigning the audit office.
- Mechanism for determining audit office fees.
- Periodic change of the audit office and teams.
- The requirements for the independence of the external auditor stipulated in Clause No. (27.4) below are a minimum.
- Tasks of the audit office and team.
- The Audit Committee's relationship with the audit office and team.
- Additional services outside the scope of audit services that can be assigned to the audit office.
- Criteria for selecting the audit office and the responsible partner, taking into account the availability of the following requirements as a minimum:

a. Audit Office:

1. The number of partners responsible for auditing in the office should not be less than two partners.
2. The office or international company of which the office is a member must have appropriate experience, not less than (10) years, in auditing bank accounts.

b. Responsible partner:

1. Must be of good conduct and have a good professional reputation.
2. He must not have been convicted of a felony or misdemeanor involving dishonor or dishonesty.
3. Must have a valid practicing license to practice the auditing profession and be registered in the Jordanian Register of Certified Public Accountants in accordance with the provisions of the Law Regulating the Certified Accounting Profession.
4. Must not have been prohibited from practicing the profession during the last five years or have a final criminal judgment been issued against them as a result of committing a professional error or a legal violation related to the practice of the profession.
5. Must have at least a first university degree in accounting or any of the specializations related to banking.
6. To have a professional certificate in the field of accounting or auditing from one of the professional associations of certified public accountants or auditors that is internationally recognized and recognized by the Jordanian Society of Certified Public Accountants.

7. Must have practical experience in the field of auditing for a period of no less than (10) years, including at least (7) years in the field of auditing bank accounts, and he/she must be familiar with banking business, its risks, and the legislation related to it, including those issued by the Central Bank.

27.2 The Bank must ensure regular rotation of the external auditor every seven years as a maximum, and the external auditor must not be changed during the contract period except after obtaining the approval of the Central Bank and based on fundamental reasons.

27.3 The old office may not be re-elected again before at least three years have passed from the date of its last election at the bank.

27.4 The Audit Committee must verify the independence of the external auditor during the contract period, beginning and continuing, in a way that ensures that there is no conflict of interest between the Bank and the external auditor. The Board must ensure this, and ensure that the terms of the contract with the external auditor include the following as a minimum:

27.4.1 The external auditor may not be a member of the Board or the board of directors/board of directors of any of the Bank's subsidiaries.

27.4.2 The external auditor may not work permanently during the audit mission in any technical, administrative, or advisory work for the Bank or any of its subsidiaries.

27.4.3 The external auditor may not be a partner with any of the members of the board/body/senior executive management of the Bank or any of the members of the body or any of the members of the board of directors of the management body or any of the members of the senior executive management of any of the Bank's subsidiaries.

27.4.4 There may not be a relationship of even the second degree between the responsible partner and any member of the audit team with any member of the Board or any member of body or any member of the senior executive management of the Bank or any of its subsidiaries.

27.4.5 The external auditor may not own, deal in, or speculate in the Bank's shares or the shares of any of the Bank's subsidiaries, directly or indirectly.

27.4.6 The external auditor may not combine the work of auditing the Bank's accounts with any additional services outside the scope of audit services assigned to the office.

27.5 The Audit Committee must verify the qualifications and effectiveness of the external auditor and ensure that the engagement letter clearly includes the scope of the audit, fees, contract period, and any other conditions, in a manner commensurate with the nature of the Bank's business, the complexity of its operations, and its risks.

27.6 The Bank must inform the Central Bank at least thirty days before the date of the General Assembly meeting of its desire to nominate the external auditor for election (or re-election) by the General Assembly.

27.7 No employee of the external auditor's office may be appointed to the senior executive management of the company until at least one year has passed since they have left auditing the Bank's accounts.

28. Governance Report

The Bank prepares a governance report and includes it in the Bank's Annual Report, signed by the Chairman of the Board of Directors and including, at a minimum, what is stated in the instructions of the Securities Commission.

29. General Assembly Meetings

29.1 The General Assembly consists of all shareholders who are entitled to vote.

29.2 The Company's general assembly shall hold an ordinary meeting at least once a year, provided that this meeting is held within the four months following the end of the Company's fiscal year. The Company's General Assembly may also hold an extraordinary meeting at any time in accordance with applicable legislation.

29.3 The Board of Directors shall invite the relevant regulatory authorities and each shareholder to attend the General Assembly meeting in accordance with applicable legislation, provided that appropriate arrangements and procedures are prepared for holding the meeting, including choosing the place and time, in a way that helps and encourages attendance of the largest possible number of shareholders.

29.4 The date and place of the meeting shall be indicated in the invitation, and the General Assembly's agenda shall be attached to it, including the topics that will be discussed during the meeting in a detailed and clear manner, in addition to any documents or attachments related to those topics.

29.5 A shareholder wishing to nominate for membership in the Board of Directors must provide the Bank with an introductory overview of him/herself before the end of the Bank's fiscal year, which precedes the year in which the General Assembly meeting will be held to elect the Board of Directors. In this case, the Board of Directors attaches this introductory summary to the invitation sent to shareholders to attend the General Assembly meeting.

29.6 The shareholder may appoint another shareholder to attend the General Assembly meeting on his/her behalf under a written power of attorney, or appoint another person on his/her behalf under a judicial power of attorney, in accordance with applicable legislation.

29.7 The General Assembly meeting shall be chaired by the Chairman of the Board of Directors or his/her deputy in the event of his/her absence, or whomever the Board of Directors delegates in the event of their absence. Members of the Board of Directors must also attend the General Assembly meeting in a number not less than the number that achieves a quorum for any Board of Directors meeting.

29.8 The General Assembly meeting must be managed in a way that allows shareholders to participate effectively, express their opinions freely, obtain answers to their questions, and provide sufficient information to enable them to make their decisions.

30. General Provisions

30.1 The Bank must provide the Central Bank with information related to the members of the Board, the committees emanating from it, members of its senior executive management, and members of the body, according to the forms attached to the valid corporate governance instructions for banks (4/1, 4/2, 4/3, 4/4) when any amendment occurs.

30.2 The Bank must provide the Central Bank with information related to the members of the boards of

directors or bodies of directors and the senior executive management of its subsidiaries (including subsidiaries of subsidiaries) inside and outside the Kingdom, in accordance with the forms attached to the corporate governance instructions for Banks in effect (5/1, 5/2, 5/3), when any modification occurs.

- 30.3** It is not permissible for any knowledgeable person in the Bank to disclose internal information related to the Bank to anyone other than the competent body or the judiciary. It is also not permissible to trade securities issued by the Bank or force others to trade them based on inside information or exploit internal or confidential information to achieve material or moral gains.
- 30.4** The Bank is committed to creating and delivering sustainable value for shareholders. It also aims to provide financial returns and act and carry out activities that will maximize the interest of shareholders.
- 30.5** The Bank is committed to dealing with suppliers and service providers with honesty and credibility. It seeks to build and maintain good relationships with suppliers and service providers, and also ensures the confidentiality of information related to them.
- 30.6** The Bank is committed to treating employees with dignity and providing equal employment opportunities to all employees with respect to employment practices, including recruitment, remunerations, professional development and promotions.
- 30.7** The Bank is committed to ensuring and providing safe and healthy working conditions and respecting human rights.
- 30.8** The Bank is committed to contributing to the overall quality of life in the communities in which it operates, by using resources in a responsible manner to preserve the environment. The Bank also provides assistance through charitable activities, civil community service, and others in order to fulfill its social responsibilities.
- 30.9** The Bank is committed to treating all its customers fairly, transparently and on an equal footing, without giving priority to the interests of some over others or granting some of them preferential conditions except in accordance with purely commercial and banking principles and standards in accordance with the relevant laws and regulations.
- 30.10** The Bank must verify that any major shareholder in the Bank is not related to any relationship, including kinship up to the third degree with the CEO, and the first degree with any other member of the senior executive management.
- 30.11** The Chairman of the Board of Directors, any of its members, the CEO of the Bank, or its external auditor must, under penalty of legal liability, notify the relevant regulatory authorities in the event that any of the following occurs:
- 30.11.1** If the Bank is exposed to poor financial or administrative conditions or suffers serious losses that affect the rights of shareholders or the rights of its creditors.
- 30.11.2** The Board of Directors, any member of the Board of Directors, or the CEO exploits his/her powers and position in any way to achieve any benefit for him/herself or others in an illegal manner. This provision applies if any of them abstains from doing something required by law.
- 30.11.3** The Board of Directors, any member of the Board of Directors, or the CEO performs any act that involves manipulation or is considered embezzlement, fraud, forgery, or breach of trust, and in a way that leads to prejudice to the rights of the Bank, its shareholders, or others.

Governance Report



06

Cairo Amman Bank is one of the leading banks in applying the concepts of good corporate governance, so as it has for many years formed the permanent committees emanating from the Board of Directors, such as the Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, Corporate Governance Committee, Information Technology Governance Committee, Facilities Committee and Compliance Committee, in addition to the formation of the Strategy Committee, with the aim of assisting the Board of Directors in carrying out the work and tasks assigned to it. Policies, procedures, and regulations were also prepared in accordance with the requirements and instructions of the relevant regulatory and official authorities.

Cairo Amman Bank affirms its commitment to implementing the provisions and terms contained in the 2017 Corporate Governance Instructions for Listed Joint Stock Companies.

Names of BOD Members of Cairo Amman Bank Current / Resigned during 2024

Member's Name		Executive / Non-executive	Independent / Non-independent	Status of Membership
1	Mr. Yazeed Adnan Mustafa Al-Mufti	Non-executive	Non-independent	Current Member
2	M/S Banque Misr	Non-executive	Non-independent	Current Member
3	M/S Arab Foodstuff and Trade Company	Non-executive	Non-independent	Current Member
4	M/S Social Security Corporation	Non-executive	Non-independent	Current Member
5	Mr. Yaseen Khalil "Mohammad Yaseen" Al- Talhouni	Non-executive	Non-independent	Current Member
6	Mr. Hasan Ali Hussein Abu Al-Ragheb	Non-executive	Non-independent	Current Member
7	Mr. Hisham Zafer Taher Al-Masri	Non-executive	Non-independent	Current Member
8	Mr. Esam "Mohammad Farooq" Rushdi Al- Muhtadi	Non-executive	Independent	Current Member
9	Mr. "Clement Marie" Farajallah Maamarbach	Non-executive	Independent	Current Member
10	Mrs. Simona Auguste Jacob Sabella	Non-executive	Independent	Current Member
11	HE. Eng. Sami Issa Eid Smairat	Non-executive	Independent	Resigned Member as of 18/9/2024

Names of Representatives of the Legal Members of the Board of Directors during 2024

Name of Legal Member		Name of Representative	Executive / Non-executive	Independent / Non-independent	Status of Membership
1	M/S Banque Misr	Hosameddin Abdulwahab Ali Mohammad, from 1/9/2024	Non-executive	Non-independent	Current Member
		Akef Abdullatif Mohammad Al-Mughrabi until 1/9/2024			
2	M/S Arab Foodstuff and Trade Company	Ghassan Ibrahim Fares Aqeel	Non-executive	Non-independent	Current Member
3	M/S Social Security Corporation	Mazen Hamdi Mohammad Al-Sahsah	Non-executive	Non-independent	Current Member

Executive Positions at Cairo Amman Bank and Names of Persons occupying them

Position	Name
Chief Executive Officer (CEO)	Dr.Kamal Gharib Abdel Rahim Al Bakri
Head of Credit Services Group	MS. Rana Sami Jadallah Sunnaa
Head of Business and Private Banking Services Group	MS. Maha Abdallah Abdulhamid Ababneh
Head of Shared Services Group	Dr.Khalid Mahmoud Abdulla Qassem
Chief /Central Operations Officer	MS. Jan Shawkat Mahmoud Zakaria
Chief/ Treasury and Investment Officer	MS. Reem Younis Mohammad Isis
Chief /Finance and shareholder affairs Officer	MR. Fuad Younis Abdellatif Saleh
Chief /Retail Credit Officer	Mr. Azmi Mohammad Hasan Awaidah
Senior Manager / Retail Credit Services	MR. Awni Farid Mousa Qaqish
Chief/ Legal and Contracts Documentation Officer	DR. Mohammad Ali Mahmoud Al Qaisi
Chief/ Internal Audit Officer	MS. Maraghrait Muhib Issa Makhamreh
Chief/ Risk Management Officer	MR. Yousef Abdel Fattah Sulaiman Abu Alhaija
Chief/ Compliance Officer	MR. Antone Victor Antone Sabella
Chief/ Corporate Credit Officer	MR. Yazid Sitan Yousef Ammari
Chief/ Banking Services Officer	MR. Hani Mohammad Rashrash Ahmad Rashed Khader
Chief/ Information Security and Combating Financial Crimes Officer	MR. Zaid Jamal Zuhdi Hameed
Senior Manager / Human Resources	MR. Esam Mamdouh Abed Najdawi
Chief /Information Technology and Project Management Officer	MR. Rami Antone Issa Maayah
Manager /Strategic planning and Business Development	MR. Fouad Nabil KH.S Fouad Alsunna

All Memberships of BODs Occupied by BOD Member in Public Shareholding Companies

Name of Natural Member		Membership in BODs of Public Shareholding Companies in Jordan
1	Mr. Yazeed Adnan Mustafa Al-Mufti	ZARA Investment Co. (Holding)
		Middle East Insurance Co.
		Middle East Company (Holding)
2	Mr. Hisham Zafer Taher Al-Masri	Jordan Express Tourist Transport Company
3	Mr. Yaseen Khalil "Mohammad Yaseen" Al- Talhouni	ZARA Investment Co. (Holding)
		Tourism & Hotel Co.
		Jordan Electricity Company
		Jordanian Al-Himah Minerals Company
4	Mr. Hasan Ali Hussein Abu Al-Ragheb	Middle East Insurance Company - Solidarity
5	Mr. Esam "Mohammad Farooq" Rushdi Al-Muhtadi	No membership in BODs of other Shareholding companies
6	Mr. "Clement Marie" Farajallah Maamarbach	No membership in BODs of other Shareholding companies
7	Mrs. Simona Auguste Jacob Sabella	No membership in BODs of other Shareholding companies

Name of Governance Liaison Officer: Anton Sabella - CEO / Compliance

Names of the Committees Emanating from the BOD

1	AUDIT committee	2	Nomination Remuneration Committee	3	Corporate Governance Committee	4	Risk Management Committee
5	Compliance Committee	6	Facilities Committee	7	IT Governance Committee	8	Strategic Committee

Name of Head and Members of Audit Committee and brief on their qualifications and experiences related to accounting and financial affairs

	Member's Name	Capacity	Brief on Qualifications and experiences related to accounting & financial affairs
1	Mrs. Simona Auguste Jacob Sabella	Head of Committee	She has extensive experience where he occupied many executive position, head and member of BODS in large companies, such as GM of Arab Finance Corp./Jordan, Deputy GM – Internal Audit / Cairo Amman Bank
2	Mr. Ghassan Ibrahim Fares Aqeel	Deputy Head of the Committee	Master's degree in administration / Thunderbird University
			Bachelor degree in accounting / Jordan University
			Certified Auditor (C.P.A) University of Illinois
			CEO of Astra Group- KSA
3	Mr. "Clement Marie" Farajallah Maamarbach	Member	Experience in auditing through working as an audit manager at Arthur Anderson Company
			He has extensive experience where he occupied many executive position, head and member of BODS in large companies, such as (Jordan Investment and Finance Bank and MiDis Group, MDS Arabia Ltd, MDS-Sudi Arabia Co.)

Names of Head and Members of the Nominations and Remuneration Committee, Corporate Governance Committee and Risk Management Committee

Nominations and Remuneration Committee

	Member's Name	Position
1	Mr. Esam "Mohammad Farooq" Rushdi Al-Muhtadi	Head of Committee
2	Mr. Hasan Ali Hussein Abu Al-Ragheb	Deputy Head of Committee
3	Mr. Hisham Zafer Taher Al-Masri	Member
4	Mr. "Clement Marie" Farajallah Maamarbach	Member
5	Mrs. Simona Auguste Jacob Sabella	Member

Corporate Governance Committee

Member's Name	Position
Mr. "Clement Marie" Farajallah Maamarbach	Head of Committee
Mr. Yazeed Adnan Mustafa Al-Mufti	Deputy Head of Committee
Mrs. Simona Auguste Jacob Sabella	Member

Risk Management Committee

Member's Name	Position
Mr. Esam "Mohammad Farooq" Rushdi Al-Muhtadi	Head of Committee
Hosameddin Abdulwahab Ali Mohammad	Deputy Head of Committee
Mrs. Simona Auguste Jacob Sabella	Member

Number of meetings of Audit Committee, Nominations and Remuneration Committee, Corporate Governance Committee and Risk Committee during 2024

Audit Committee

The number of meetings of the Audit Committee during the year reached 8 meetings. The following are the members present for each meeting:

Member's Name	1st Meeting	2nd Meeting	3rd Meeting	4th Meeting	5th Meeting	6th Meeting	7th Meeting	8th Meeting
	7/2/2024	27/3/2024	28/4/2024	2/6/2024	30/7/2024	12/9/2024	29/10/2024	27/11/2024
Mrs. Simona Auguste Jacob Sabella	Present	Present	Present	Present	Present	Present	Present	Present
Mr. Ghassan Ibrahim Fares Aqeel	Present	Present	Present	Present	Present	Present	Present	Present
Mr. "Clement Marie" Farajallah Maamarbachii as of 16/10/2024	-	-	-	-	-	-	Present	Present
HE. Eng. Sami Issa Eid Smairat	Present	Present	Present	Present	Present	Present	-	-

Nominations and Remuneration Committee

The number of meetings of the Nominations and Remuneration Committee during the year reached 7 meetings. The following are the members present for each meeting:

Member's Name	1st Meeting	2nd Meeting	3rd Meeting	4th Meeting	5th Meeting	6th Meeting	7th Meeting
	25/1/2024	4/2/2024	25/3/2024	8/4/2024	30/7/2024	3/10/2024	29/12/2024
Mr. Esam "Mohammad Farooq" Rushdi Al-Muhtadi	Present	Present	Present	Present	Present	Present	Present
Mr. Hasan Ali Hussein Abu Al-Ragheb	Present	Present	Present	Present	Present	Present	Present
Mr. Hisham Zafer Taher Al-Masri	Present	Present	Present	Present	Present	Present	Present
Mr. Clement Marie Farajallah Maamarbachii	Present	Present	Present	Present	Present	Present	Present
Mrs. Simona Auguste Jacob Sabella, (from 13/4/2023)	Present	Present	Present	Present	Present	Present	Present

Corporate Governance Committee

The number of meetings of the Corporate Governance Committee during the year reached 2 meetings. The following are the members present for each meeting:

Member's Name	1st Meeting	2nd Meeting
	25/1/2024	19/12/2024
Mr. "Clement Marie" Farajallah Maamarbachii	Present	Present
Mr. Yazeed Adnan Mustafa Al-Mufti	Present	Present
Mrs. Simona Auguste Jacob Sabella)	Present	Present
HE Eng. Sami Issa Eid Smairat,	Present	-

Risk Management Committee

The number of meetings of the Risk Management Committee during the year reached 8 meetings. The following are the members present for each meeting:

Member's Name	1st Meeting	2nd Meeting	3rd Meeting	4th Meeting	5th Meeting	6th Meeting	7th Meeting	8th Meeting	9th Meeting	10th Meeting
	30/1/2024	6/3/2024	24/3/2024	1/4/2024	27/5/2024	1/8/2024	18/9/2024	27/10/2024	13/11/2024	9/12/2024
Mr. Esam "Mohammad Farooq" Rushdi Al-Muhtadi	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
Mr. Hosameddin Abdulwahab Ali Mohammad (from 16/10/2024)	-	-	-	-	-	-	-	Present	Present	Present
Mrs. Simona Auguste Jacob Sabella	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
Mr. Akef Abdullatif Mohammad Al-Mughrabi (Until 1/9/2024)	Present	Present	Present	Present	Present	Present	-	-	-	-
HE Eng. Sami Issa Eid Smairat	Present	Present	Present	Present	Present	Present	-	-	-	-

* Audit Committee held a meeting with the external auditor of the Bank 3 times during 2024 (one of them without presence of any of the high executive management or their representatives)

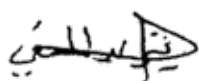
Number of BOD Meeting during 2024

The number of meetings of Board of Directors during the year reached (9) meetings. The following are the members present for each meeting:

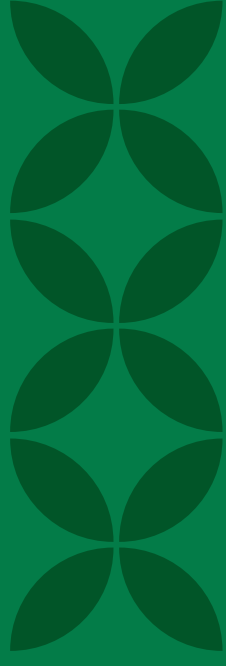
Member's Name	1st Meeting	2nd Meeting	3rd Meeting	4th Meeting	5th Meeting	6th Meeting	7th Meeting	8th Meeting	9th Meeting
	8/2/2024	3/4/2024	17/4/2024	8/6/2024	12/8/2024	16/10/2024	17/11/2024	1/12/2024	30/12/2024
Mr. Yazeed Adnan Mustafa Al-Mufti	Present	Present	Present	Present	Present	Present	Present	Present	Present
Mr. Hosameddin Abdulwahab Ali Mohammad Representative of Banque Misr (from 1/9/2024	-	-	-	-	-	Present	Present	Present	Absent
Mr. Ghassan Ibrahim Fares Aqeel, Representative of Arab Trading and Food Supply Co.	Present	Present	Present	Present	Present	Present	Present	Present	Present
Mr. Mazen Hamdi Mohammad Al-Sahsah Representative of the Social Security Corp.	Present	Present	Present	-	Present	Present	Present	Present	Present
Mr. Yaseen Khalil "Mohammad Yaseen" Al- Talhouni	Present	Present	Absent	Absent	Absent	Absent	Absent	Absent	Present
Mr. Hasan Ali Hussein Abu Al-Ragheb	Present	Present	Present	Present	Present	Present	Present	Present	Present
Mr. Hisham Zafer Taher Al-Masri	Present	Present	Present	Present	Present	Present	Present	Present	Present
Mr. Esam "Mohammad Farooq" Rushdi Al-Muhtadi	Present	Present	Present	Present	Present	Present	Present	Present	Present
Mr. "Clement Marie" Farajallah Maamarbach	Present	Present	Present	Present	Present	Present	Absent	Present	Present
Mrs. Simona Auguste Jacob Sabella	Present	Present	Present	Present	Present	Present	Present	Present	Present
Mr. Akef Abdullatif Mohammad Al-Mughrabi, Representative of Banque Misr (until 1/9/2024)	Present	Present	Absent	Present	Present	-	-	-	-
HE Eng. Sami Issa Eid Smairat	Present	Present	Present	Present	Present	-	-	-	-
Miss Suzan Samir Mustafa, Representative of the Social Security Corp. (To attend the BOD meeting No. 4/2024 on 8/6/2024)	-	-	-	Present	-	-	-	-	-

Yazeed Adnan Mustafa Al-Mufti

Chairman of the Board



Bank Branches and Offices



07

Bank branches and offices

Head Office

Number of employees: 723
Arar Street – Wadi Saqra
Tel.: 06 5007700
Fax: 065007100
P.O. Box 950661 Amman 11195 Jordan

Branches

1. Abu Alanda Branch

Number of employees: 10
Tel.: 065200648
Fax: 064164801
P.O. Box 153 Amman 11592 Jordan

2. Abu Nsair Branch

Number of employees: 7
Tel.: 025200639
Fax: 065105716
P.O. Box 540703 Amman 11937 Jordan

3. Irbid Branch

Number of employees: 12
Tel.: 027201410
Fax: 027279207
P.O. Box 336 Irbid 21110 Jordan

4. Aswaq Al-Salam Branch

Number of employees: 10
Tel.: 065200655
Fax: 065857631
P.O. Box 140285 Amman 11814 Jordan

5. Um Uthaina Branch

Number of employees: 7
Tel.: 065200671
Fax: 065534290
P.O. Box 17634 Amman 11195 Jordan

6. Al-Baqa' Branch

Number of employees: 9
Tel.: 065200633
Fax: 064726810
P.O. Box 1215 Amman 19381 Jordan

7. Bani Kenanah Branch

Number of employees: 8
Tel.: 027201411
Fax: 027585211
P.O. Box 109 Irbid 21129 Jordan

8. Bayader Wadi Al-Seer Branch

Number of employees: 12
Tel.: 065200657
Fax: 065814933
P.O. Box 140285 Amman 11814 Jordan

9. University of Jordan Branch

Number of employees: 13
Tel.: 065200638
Fax: 065333278
P.O. Box 13146 Amman 11942 Jordan

10. Al Al-Bayt University Branch

Number of employees: 8
Tel.: 027201421
Fax: 066234655
P.O. Box 130066 Al-Mafraq 25110 Jordan

11. German Jordanian University Branch

Number of employees: 7
Tel.: 065200672
Fax: 064250545
P.O. Box 440 Madaba 17110 Jordan

12. Al-Hussein Ben Talal University Branch

Number of employees: 9
Tel.: 032091147
Fax: 032134985
P.O. Box 48 Maan 71110 Jordan

13. Jordan University of Science and Technology (JUST) Branch

Number of employees: 10
Tel.: 027201405
Fax: 027065009
P.O. Box 3030 Irbid 22110 Jordan

14. Philadelphia University Branch

Number of employees: 4
Tel.: 027201402
Fax: 026374605
P.O. Box 1 Jerash 19392 Jordan

15. Mutah University Branch

Number of employees: 13
Tel.: 032091146
Fax: 032370181
P.O. Box 88 Karak 61710 Jordan

16. Hashemite University Branch

Number of employees: 6
Tel.: 053903519
Fax: 053826688
P.O. Box 330111 Zarqa 13133 Jordan

17. Al-Yarmouk University Branch

Number of employees: 11
Tel.: 027201408
Fax: 027201400
P.O. Box 566 Irbid 21163 Jordan

18. Jabal Al-Hussein Branch

Number of employees: 9
Tel.: 065200650
Fax: 065605632
P.O. Box 8636 Amman 11121 Jordan

19. Jabal Amman Branch

Number of employees: 10
Tel.: 065200666
Fax: 064618504
P.O. Box 2015 Amman 11181 Jordan

20. Jabal Al-Lwaibdeh

Number of employees: 8
Tel.: 065200658
Fax: 064637438
P.O. Box 715 Amman 11118 Jordan

21. Jerash Branch

Number of employees: 6
Tel.: 067201417
Fax: 026341870
P.O. Box 96 Jerash 26110 Jordan

22. Deir Abi Saeed Branch

Number of employees: 7
Tel.: 027201420
Fax: 027585211
P.O. Box 109 Irbid 21129 Jordan

23. Al-Rabieh Branch

Number of employees: 6
Tel.: 065200635
Fax: 065524267
P.O. Box 17915 Amman 11175 Jordan

24. Al-Rusaifeh Branch

Number of employees: 8
Tel.: 053903510
Fax: 053742275
P.O. Box 41 Al-Rusaifeh 13710 Jordan

25. Al-Rusaifeh / Al-Jabal Al-Shamali Branch

Number of employees: 8
Tel.: 053903511
Fax: 053755796

P.O. Box 120225 Al-Rusaifeh 13712 Jordan

26. Al-Ramtha Branch

Number of employees: 8
Tel.: 027201404
Fax: 027381503
P.O. Box 526 Al-Ramtha 21410 Jordan

27. Zarqa Branch

Number of employees: 10
Tel.: 053533990 / 053903512
Fax: 055391424
P.O. Box 39 Zarqa 13110 Jordan

28. Zarqa / Al-Zawahreh Branch

Number of employees: 4
Tel.: 053903520
Fax: 053924347
P.O. Box 950661 Zarqa 11195 Jordan

29. New Zarqa / Mall Branch

Number of employees: 8
Tel.: 053903516
Fax: 053864120
P.O. Box 12291 Zarqa 13112 Jordan

30. Zarqa / Baghdad Street Branch

Number of employees: 7
Tel.: 053903514
Fax: 053975203
P.O. Box 150746 Zarqa 13115 Jordan

31. Al-Zarqa / Army Street Branch

Number of employees: 9
Tel.: 053903513
Fax: 053968033
P.O. Box 151180 Zarqa 131115 Jordan

32. Al-Salt / Al-Yarmouk Street Branch

Number of employees: 11
Tel.: 053903502
Fax: 053533991
P.O. Box 1101 Al-Salt 19110 Jordan

33. Al-Salt / King Abdullah II Street Branch

Number of employees: 11
Tel.: 053903504
Fax: 053500178
P.O. Box 213 Al-Balqa' 19328 Jordan

34. City Mall Branch

Number of employees: 13
Tel.: 065200653
Fax: 065864726
P.O. Box 688 Amman 11821 Jordan

35. Al-Hurriya Street Branch

Number of employees: 8
Tel.: 065200647
Fax: 064206962
P.O. Box 515 Amman 11623 Jordan

36. Irbid / Hakama Street Branch

Number of employees: 10
Tel.: 027201413
Fax: 027412545
P.O. Box 336 Irbid 2111 Jordan

37. Irbid / Omar Al-Mukhtar Street Branch

Number of employees: 11
Tel.: 027201407
Fax: 027250954
P.O. Box 150002 Irbid 211 Jordan

38. Northern Al-Shouneh Branch

Number of employees: 8
Tel.: 027201416
Fax: 026580818
P.O. Box 20 Irbid 28110 Jordan

39. Khalda Branch

Number of employees: 9
Tel.: 065200640
Fax: 065331209
P.O. Box 954165 Amman 11954 Jordan

40 Al-Madina Al-Munawara Street Branch

Number of employees: 8
Tel.: 065200677
Fax: 065543642
P.O. Box 1301 Amman 11953 Jordan

41. Al-Shmeisani Branch

Number of employees: 8
Tel.: 065200664
Fax: 065687721
P.O. Box 962297 Amman 11196 Jordan

42. Al-Swaifiyeh Branch

Number of employees: 13
Tel.: 065200654
Fax: 065863140
P.O. Box 715 Amman 11085 Jordan

43. Sweileh Branch

Number of employees: 10
Tel.: 065200641
Fax: 065332485
P.O. Box 1400 Amman 11190 Jordan

44. Dahiat Al-Yasmeen Branch

Number of employees: 9
Tel.: 065200643
Fax: 064201459
P.O. Box 38971 Amman 11593 Jordan

45. Tabarbour Branch

Number of employees: 9
Tel.: 065200632
Fax: 065053916
P.O. 273 Amman 11947 Jordan

46. Al-Tafila Branch

Number of employees: 9
Tel.: 032091144
Fax: 032250754
P.O. Box 175 66110 Jordan

47. Al-Abdlai Branch

Number of employees: 9
Tel.: 065200663
Fax: 065602420
P.O. Box 928507 Amman 11190 Jordan

48. Abdoun Branch

Number of employees: 7
Tel.: 065200634
Fax: 065920141
P.O. Box 851455 Amman 11185 Jordan

49. Ajloun Branch

Number of employees: 7
Tel.: 027201419
Fax: 026422897
P.O. Box 55 Ajloun 26810 Jordan

50. Al-Karak / Al-Thaniya Branch

Number of employees: 16
Tel.: 032091145
Fax: 032387626
P.O. Box 6 Al-Karak 61151 Jordan

51. Aqaba / Al-Yarmouk Street Branch

Number of employees: 12
Tel.: 032091142
Fax: 03201555
P.O. Box 1166 Aqaba 77110 Jordan

52. Amman Branch

Number of employees: 9
Tel.: 065200651
Fax: 064639328
P.O. Box 715 Amman 11118 Jordan

53. Ghor Al-Safi Branch

Number of employees: 10
Tel.: 032091151
Fax: 032300438
P.O. Box 57 Ghor Al-Safi 68110 Jordan

54. Al-Fuhais Branch

Number of employees: 8
Tel.: 065200676
Fax: 065373064
P.O. Box 180 Al-Fuhais 19152 Jordan

55. Marriott Hotel Branch

Number of employees: 7
Tel.: 065200665
Fax: 065623161
P.O. Box 715 Amman 11118 Jordan

56. Qaser Al Adel Branch

Number of employees: 8
Tel.: 065200660
Fax: 065677287
P.O. Box 950661 Amman 11195 Jordan

57. Al-Qwaismeh Branch

Number of employees: 7
Tel.: 065200645
Fax: 064751737
P.O. Box 38971 Amman 11593 Jordan

58. Madaba Branch

Number of employees: 10
Tel.: 053903518
Fax: 053253465
P.O. Box 585 Madaba 17110 Jordan

59. Marka Branch

Number of employees: 10
Tel.: 065200675
Fax: 064896041
P.O. Box 715 Amman 11118 Jordan

60. Al-Mahatta Branch

Number of employees: 9
Tel.: 065200652
Fax: 064651991
P.O. Box 6180 Amman 11118 Jordan

61. Travel Depot / Irbid Branch

Number of employees: 11
Tel.: 027201415
Fax: 027250715
P.O. Box 3757 Irbid 2111 Jordan

62. Marj Al-Hamam Branch

Number of employees: 10
Tel.: 065200659
Fax: 065711895
P.O. Box 30 Marj Al-Hamam 11732 Jordan

63. Prince Hamza Hospital Branch

Number of employees: 6
Tel.: 065200668
Fax: 065055204
P.O. Box 940533 Amman 11195 Jordan

64. Jordan University Hospital Branch

Number of employees: 10
Tel.: 065200637
Fax: 065333248
P.O. Box 950661 Amman 11195 Jordan

65. King Abdullah Hospital Branch

Number of employees: 7
Tel.: 027201412
Fax: 027095725
P.O. Box 336 Irbid 22110 Jordan

66. Ma'an Branch

Number of employees: 6
Tel.: 032091148
Fax: 032136594
P.O. Box 49 Ma'an 71110 Jordan

67. Ma'adi Branch

Number of employees: 9
Tel.: 053903506
Fax: 053571904
P.O. Box 27 Ma'adi 18261 Jordan

68. Al-Mafraq Branch

Number of employees: 9
Tel.: 027201403
Fax: 026235518
P.O. Box 1308 Mafraq 25110 Jordan

69. Al-Mafraq / Prince Hasan Ben Talal Street Branch

Number of employees: 7
Tel.: 027201422
Fax: 026230556
P.O. Box 1237 Mafraq 25110 Jordan

70. Macca Mall Branch

Number of employees: 12
Tel.: 065200686
Fax: 065811294
P.O. Box 950661 Amman 11195 Jordan

71. King Adullah Square / Irbid Branch

Number of employees: 11
Tel.: 027201414
Fax: 027240069
P.O. Box 2066 Irbid 21110 Jordan

72. Al-Nuzha Branch

Number of employees: 7
Tel.: 065200662
Fax: 065626335
P.O. Box 8080 Amman 11121 Jordan

73. Hashmi Shamali Branch

Number of employees: 8
 Tel.: 065200667
 Fax: 065055401
 P.O. Box 231106 Amman 11123
 Jordan

74. Wadi Saqra Branch

Number of employees: 12
 Tel.: 065200656
 Fax: 065007124
 P.O. Box 950661 Amman 11195
 Jordan

75. Al-Wehdat Branch

Number of employees: 9
 Tel.: 065200644
 Fax: 0647533887
 P.O. Box 715 Amman 11118
 Jordan

76. Al-Karak / Al-Qasr Branch

Number of employees: 6
 Tel.: 032091152
 Fax: 032315149
 P.O. Box 3 Al-Karak 61210
 Jordan

77. Al-Hosn Branch

Number of employees: 7
 Tel.: 027201406
 Fax: 027010422
 P.O. Box 150002 Irbid 21141
 Jordan

78. Wadi Mousa Branch

Number of employees: 8
 Tel.: 032091149
 Fax: 032154975
 P.O. Box 48 Maan 71810 Jordan

79. Al-Salt/Balad Branch

Number of employees: 7
 Tel.: 05-3903503
 Fax: 03-556715
 P.O. Box 1101 Al-Salt 19110
 Jordan

80. Al-Nafoura Mall Branch

Number of employees 6
 Tel: 03-2091153
 Fax: 03-2420047
 P.O. Box 1166 Aqaba 77110
 Jordan

81. Ajloun – Anjarah Branch

Number of employees 7
 Tel: 02-7201426 Fax: 02-6460276
 P. O. Box 8 Ajloun 26810
 Jordan

82. Marj Al-Hamam – Al Jundi Roundabout Branch

Number of employees: 8
 Tel: 06-5200680
 Fax: 06-5713564
 P. O. Box 71285 Amman 11171

83. Zarqa Branch- Madinat Al-Sharq Branch

Number of employees: 7
 Tel: 05-3903522
 Fax: 05-3933231
 P. O. Box 71285 Amman 11171

84. Jarash Branch – Al-Qayrawan Roundabout Branch

Number of employees: 7
 Tel: 02-7021418
 Fax: 02-6354012
 P. O. Box 96 Jerash 26110
 Jordan

85. Taj Moul Branch

Number of employees: 5
 Tel: 065200674
 Fax: 065007100
 P. O. Box 950661, Amman 11195, Jordan

86. Free Zone / Zarqa Branch

Number of Employees: 3
 Tel: 053826070
 Fax: 053826070
 P. O. Box 950661, Zarqa 11195, Jordan

Signature branches**1. Zara Mall Branch**

Number of employees: 16
 Tel.: 065200649
 Fax: 065201762
 P.O. Box 71285 Amman 11171
 Jordan

2. Um Al-Sumaq Branch

Number of employees: 12
 Tel.: 065200669
 Fax: 065522852
 P.O. Box 71285 Amman 11171
 Jordan

3. Al-Khaldi Branch

Number of employees: 9
 Tel.: 065200678
 Fax: 064659073
 P.O. Box 71285 Amman 11171
 Jordan

4. Aqaba Branch

Number of employees: 8
 Tel: 03-2091154
 Fax: 03-2014053
 P. O. Box 111 Aqaba -77110
 Jordan

5. Mecca Street Branch

Number of employees: 9
 Tel: 06-5200681
 Fax: 06-5543716
 P. O. Box 71285 Amman 11171
 Jordan

6.Dabouq Branch

Number of employees: 8
 Tel: 06-5200682
 Fax: 06-5412027
 P. O. Box 71285, Amman 11171
 Jordan

LINC Branches**1. LINC/ Irbid Branch**

Number of employees: 3
 Tel.: 02-7201425
 Fax: 02-7250438
 P.O. Box 150002 Irbid 21141
 Jordan

2. LINC / University of Jordan Branch

Number of employees: 4
 Tel.: 065200677
 Fax: 065341594
 P.O. Box 13146 Amman 11142
 Jordan

3. LINC / Jordan University for Science and Technology Branch

Number of employees: 3
 Tel.: 027201423
 Fax: 02950661
 P.O. Box 3030 Irbid 22110
 Jordan

4 LINC / Al-Yarmouk University Branch

Number of employees: 3
 Tel.: 02720109
 Fax: 027241983
 P.O. Box 3030 Irbid 21163
 Jordan

5. LINC / Mut'ah University Branch

Number of employees: 3
 Tel.: 032091155
 Fax: 032360917
 P.O. Box 88 Al-Karak 61710
 Jordan

Offices**1. Amman Customs**

Number of employees: 3
 Tel.: 06-5200646
 Fax: 06-4705475
 P.O. Box 38971 Amman 11593
 Jordan

2. Southern Al-Shouneh

Number of employees: 3
 Tel.: 05-3903505
 Fax: 05-3581321
 18110 Jordan

3. University of Jordan/ Aqaba

Number of employees: 2
 Tel.: 03-2091143
 Fax: 03-2015550
 P.O. Box 1166 Aqaba 1166
 Jordan

4. COZMO

Number of employees: 3
 Tel.: 06-5200670
 Fax: 06-5853480
 P.O. Box 140285 Amman 11814
 Jordan

5- Al-Shobak

Number of employees: 3
 Tel.: 032091150
 Fax: 032165477
 P.O. Box 13 Ma'an 71111 Jordan
 Branches and Offices of the
 Bank in Bahrain

Kingdom of Bahrain Branch

Number of employees: 4
 Tel: +97316661000
 Fax: +97316661001
 Manama- Kingdom of Bahrain

Palestine Branches and offices**Regional Office**

Number of employees: 230
 Tel.: 02-2977230
 Fax: 02-2952763
 Khalil Al Wazir Street –
 Ramallah P.O. Box 1870

Branches**1.Al-Masion-Ramallah Branch**

Number of employees: 16
 Tel.: 02-2977090
 Fax: 02-2979755
 Khalil Al Wazir Street –
 Ramallah P.O. Box 2419

2. Nablus Branch

Number of employees: 17
 Tel.: 09-2393001
 Fax: 09-2381590
 P.O. Box 50 Al-Hussein Circle
 - Nablus

3. Al-Ahliya Collage - Ramallah Branch

Number of employees: 16
 Tel.: 02-2983500
 Fax: 02-2955437

Al-Ahliyya College Street –
 Ramallah P.O. Box 2359

4. Al-Shallaleh – Hebron Branch

Number of employees: 5
 Tel.: 02-2227703/4
 Fax: 02-2229327
 Al-Shallaleh St, – Hebron P.O.
 Box 662

5. Haifa Street – Jenin Branch

Number of employees: 12

Tel.: 042918000

Fax: 042439470

Haifa Street – Jenin – P.O. 66

6. Al-Ersal Street – Ramallah Branch

Number of employees: 9

Tel.: 02-2948100

Fax: 02-2951433

Al-Ersal Street – Ramallah – P.O. Box 4343

5. Tulkarem Branch

Number of employees: 14

Tel.: 09-2688141

Fax: 09-2672773

Hospital Street P.O. Box 110

8. Bab Al-Zuqaq – Bethlehem Branch

Number of employees: 11

Tel.: 02-2756900

Fax: 02-2744974

Bab Al-Zuqaq – Bethlehem

P.O. Box 709

9. Qalqilia Branch

Number of employees: 12

Tel.: 09-2941115

Fax: 09-2941119

Al Baladiya St.

P.O. Box 43 Qalqilia

10. Jericho Branch

Number of employees: 11

Tel: 022323627/9

Fax: 02-2321982

Ain Al-Sultan Street – Jericho
P.O. Box 55**11. Faisal Street – Nablus Branch**

Number of employees: 11

Tel.: 09-2383250

Fax: 09-2383256

Faisal Street – Nablus – P.O.
Box 1559**12. Wadi Al-Tuffah – Hebron Branch**

Number of employees: 11

Tel.: 02-2225353

Fax: 02 - 2225358

Wadi Al-Tuffah St. – Hebron

P.O. Box 655

13. Khan Younis Branch

Number of employees: 8

Tel.: 08-2054074

Fax: 08-2054084

P. O. Box 7158 Khan Younis

14. Al-Saraya – Gaza Branch

Number of employees: 9

Tel.: 08-2824950/1

Fax: 08-2824830

Omar Al-Mukhtar St., Gaza,
P.O. Box 167**15. Deir Al-Balah Branch**

Number of employees: 7

Tel.: 08-2531220

Fax: 08-4050

Main Street – Deir Al-Balah
P.O. Box 6003**16. Rafah Branch**

Number of employees: 8

Tel.: 08-2136251

Fax: 08-2136250

Abu Bakr Street – Rafah P.O.
Box 8005**17. Al-Rimal – Gaza Branch**

Number of employees: 12

Tel.: 08 2821077

Fax: 08 2821088

Omar Al-Mukhtar St. – Gaza

P.O. Box 5350

18. Sahat Al-Mahd – Bethlehem Branch

Number of employees :10

Tel.: 02-2757770

Fax: 02-2757722

Shat Al-Mahd, Bethlehem –

P.O. Box 601

19. Ain Sarah – Hebron Branch

Number of employees: 12

Tel.: 02-2216801

Fax: 02-2221140

Al-Haras St. – Hebron – P.O.
Box 663**20. Dahiat Al-Barid – Bait Hanina Branch**

Number of employees: 8

Tel.: 022365700

Fax: 022977163

Ramallah – Beit Hanina P.O.
Box 60661

Offices

1. Al-Najah University Branch

Number of employees: 5

Tel.: 092343550

Fax: 022977167

Al-Haram Al-Jadid, Nablus

P.O. Box 449

2. Abu Baker Street – Jenin Branch

Number of employees: 11

Tel.: 042505270

Fax: 042503110

Abu Baker Street – Jenin P.O.
Box 67**Subsidiaries****Safa Bank****1. Safa Bank**

Head Office

Number of employees: 109

Tel.: 97022941333

Fax: 97022941344

P.O. Box 1313 Ramallah
Palestine**2. Al-Masioun-Ramallah**

Number of employees: 12

Tel.: 022941333

Fax: 022941344

P.O. Box 1313

3. Ain Sarah – Hebron

Number of employees: 11

Tel.: 02-2296631

Fax: 02-2296632

4. Nablus – Al-Basateen

Number of employees: 12

Tel.: 09-2331410

Fax: 09-2331398

5. Al-Najah University-Rafidia

Number of employees: 4

Tel.: 09-2354955

Fax: 09-2354326

6. Jenin – Down Town

Number of employees: 10

Tel.: 2500666

Fax: 2500802

7. Al-Beereh Branch

Number of employees: 10

Tel.: 02-2400555

Fax: 02-2403405

8. Jerusalem Branch

Number of employees: 6

Tel.: 02-2354422

Fax: 02-2354413

9. Bethlehem – Bait Jala

Number of employees: 8

Tel.: 02-2778095

Fax: 02-2778093

10. Al-Tahrir, Hebron

Number of employees: 6

Tel.: 02-2239814

Fax: 02-239817

Al-Watanieh for Financial Services – Awwaq Investments

Number of employees: 19

Tel.: +962 (6) 5503800

Fax: +962(6)5503802

P.O. Box 925102 Amman 11110
Jordan**1. Tamallak Leasing Co. / Jabal Amman**

Number of employees: 15

Tel.: +962 (6) 5006651

Fax: +962 (6) 5201772

P.O. Box 941715 Amman 11194
Jordan**2. Tamallak Leasing Co. / Irbid**

Number of employees: 4

Tel.: 027263813

Fax: 027241520

P.O. Box 941715 Irbid 11194

Al-Watanieh Securities Co., Ramallah - Palestine

Number of employees: 11

Tel.: 97022980420

Fax: 97022987313

P.O. Box 1983 Ramallah
Palestine

