

ESG Strategy, Framework and Governance

Our Approach to Sustainable Transformation



At Riyad Bank, we are committed to sustainability and responsible corporate citizenship. This commitment is reflected in our longstanding contributions to the wellbeing of the communities in which we operate and to society at large.

In 2022 we developed a comprehensive ESG strategy. This strategy aligns with the Bank's 2025 business strategy and guides our contribution to the Saudi Vision 2030 and to the attainment of the United Nations Sustainable Development Goals (UN SDGs). Our ultimate objective is to continue with

our Bukra strategy and become a leading example of how sustainable business practices can add value to employees, customers and the broader Saudi society.

As one of the leading financial institutions in Saudi Arabia, we recognize that we have an important role to play in the development and prosperity of the Kingdom. We have set ambitious goals for ourselves, guided by our values, strong organizational culture and robust corporate strategy. Our values enable us to embed the needs and priorities of our Stakeholders into our day-to-day activities. We pledge to take responsibility for our actions and to work with enthusiasm, credibility, transparency and clarity.

During 2022, we focused on environmental protection and sustainability as key priorities, without compromising the quality or quantity of our previous commitments. To achieve this, we aligned all members and departments within the Bank to contribute to and support our CSR programs and initiatives. Their input enabled us to maintain our past successes as well as break new barriers. Key initiatives included facilitating donations to charities, providing food baskets to families in need during the Holy Month of Ramadan, blood donation initiatives and participation in events to commemorate important dates on the annual calendar. We also retained focus on people with disabilities, supported various education initiatives and also provided financing and support to SMEs.



- A. Digitalization and technological resources
- B. Customer focus and operational excellence
- C. Financial performance
- D. Data privacy and security
- E. Employee development and wellbeing
- F. Supporting SMEs
- G. Governance, ethics and compliance risks
- H. Responsible procurement and supply chain
- I. Sustainable investments and financing
- J. Localization
- K. Direct environmental impact
- L. Financial inclusion and accessibility
- M. Community support and investments

Our Material Matters



As one of the largest financial services providers in the Kingdom of Saudi Arabia, we play a pivotal role in the economic activity of the nation, helping to create, grow and protect wealth through partnerships in economic development. Several factors affect our ability to create value, including our operating environment, risk landscape, the legitimate needs and priorities of our Stakeholder's needs and our strategic objectives. We provide the context for what we have deemed our material matters – those which can significantly affect our ability to create or preserve value, or may lead to value erosion, over the short, medium, and long-term.

Bukra: Embedding CSR and Sustainability



Launched in 2019, our Bukra Strategy aims to deliver quality corporate social responsibility initiatives in line with the Bank's strategy and operations, the Kingdom's Vision 2030 and the UN SDGs. The strategy was developed in consultation with a range of partners and role players. This allowed the Bank to identify the needs and priorities of our Stakeholders and develop an appropriate and effective roadmap. In addition to Vision 2030 and the UN SDGs, Bukra is aligned with global best practice, frameworks and standards including the UN Global Compact and the UN Convention on the Rights of Persons with Disabilities.

Sustainability Governance



Riyad Bank adopts the highest standards of good governance and has in place robust sustainability governance principles and practices. These principles and practices enable us to clearly define our sustainability ambitions and establish the structures and processes required to deliver meaningful impact for our Stakeholders and achieve success.

The Bukra Sustainability Strategy at a Glance



Vision	To be a leading member of sustainable practices that would add value to employees, customers, Stakeholders, and the whole community of Saudi Arabia
Mission	To deliver quality corporate social responsibility practices of impactful values and benefits in alignment with the Bank's strategy and operations, the United Nations Sustainable Development Goals (SDGs), and the Kingdom's 2030 Vision
Objectives	<ul style="list-style-type: none"> • Align our practices with The Guidance on Social Responsibility (ISO 26000), Accountability Principles Standard (AA1000), The Global Report Initiative (GRI), and the UN Global Compact • Be recognized for our professional and collaborative approach to protecting the environment, contributing to education and to supporting our employees, the communities in which we operate, and society at large • Measure the impact of our programs internally and externally, and share reports, insights and statistics with our Stakeholders • Play a meaningful role in the Kingdom's community service programs by involving our employees in relevant initiatives • Be diverse, inclusive, transparent and accountable in all our projects and practices

Corporate Social Responsibility Committee



The Bank has appointed a dedicated Corporate Social Responsibility (CSR) Committee. The Committee's role is to oversee the systems, policies and processes to achieve the Bank's sustainability objectives and monitor sustainability risks. The Committee is led by the Bank's Chairman. Additional members include the CEO, CXO, representatives of the Bank's operating divisions and the CSR Management team in the Communication and Customer Experience division.

ESG Risk Assessment Framework



We have robust mechanisms in place to ensure that environmental and social risks are considered in all investment decisions. Our Board recognizes that resilient business strategies require an Enterprise Risk Management Framework (ERMF) approach that effectively incorporates the Bank's material sustainability risks, including environmental risks, social and human capital risks and governance risks.

For more about our sustainability strategy, framework and governance, please click here to read our 2022 ESG Report.

Aligning to National and Global Sustainability Goals

Riyad Bank is fully committed to the success of Saudi Arabia's Vision 2030. This is in line with our responsibility towards the Kingdom and desire to stimulate the national economy and diversify its revenues for future growth.

Saudi Arabia's Vision 2030

Vision 2030 is a development roadmap aimed at driving Saudi Arabia's future sustainability. Founded on 3 themes, the Vision aims to achieve the following strategic objectives: enhancing government effectiveness, enabling social responsibility, growing and diversifying the economy, as well as increasing employment.

Vision 2030 Themes

- A vibrant **society**
- A thriving **economy**
- An ambitious **nation**

Vision 2030 Initiatives

During 2022, Riyad Bank implemented several initiatives aimed at contributing to the attainment of Vision 2030. Through these initiatives, the Bank contributed to 12 of the Vision Realization Programs. These programs support the 96 strategic objectives of the Kingdom's Vision by implementing 75 initiatives, representing 53% of the strategic objectives of Saudi Vision 2030.

United Nations Sustainable Development Goals

Our sustainability framework and long-term aspirations guide our increasing commitment to the attainment of the UN SDGs. This is consistent with our alignment with the UN Global Compact and its 10 principles. We have prioritized the following 14 SDGs, where we believe we can have the most meaningful impact.



For more about our alignment with national and global sustainability goals, please click here to read our 2022 ESG Report.

Vision 2030 Initiatives Riyad Bank is fully committed to the success of the National agenda



<p>14 March, 2021</p> <p>The initiatives contribute to 96 KPIs of the Saudi Vision 2030</p> <p>VISION 2030 المملكة العربية السعودية KINGDOM OF SAUDI ARABIA</p>	<p>13 June, 2021</p> <p>Financial support initiative for NCPP Agency Services 10 KPIs Signed</p> <p>برنامج ريادة الشركات الوطنية</p> <p>Future initiatives for the present (10 initiatives) 25 KPIs Signed</p> <p>spark حديقة الملك سلمان للطاقة King Salman Energy Park</p>
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<p>21 April, 2022</p> <p>Cultural development initiatives Culture Road Program 22 KPIs Signed</p> <p>صندوق التنمية الثقافي Cultural Development Fund</p>	<p>28 September, 2022</p> <p>Develop initiatives with financial and competitive capabilities 25 KPIs Signed</p> <p>هيئة المدن والمناطق الاقتصادية الخاصة Economic Cities and Special Zones Authority</p>	<p>3 November, 2021</p> <p>Massar business enablers initiatives 33 KPIs Signed</p> <p>إدارة القوى KIPPEC</p>	<p>15 June, 2021</p> <p>Financial support initiative for Real Estate Developers 11 KPIs Signed</p> <p>صندوق التنمية العقارية REAL ESTATE DEVELOPMENT FUND</p>
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<p>18 November, 2021</p> <p>Developing execution tools for NIDL Strategic Dimensions (5 initiatives) We Finance, You Manufacture We Invest, You Manufacture 33 KPIs Signed</p> <p>برنامج تطوير الصناعة الوطنية والخدمات اللوجستية</p>	<p>29 April, 2021</p> <p>Program 100% Program 90% Agency program Tourism Partnership Program (TPP) Facility Guarantee Project Finance 25 KPIs Signed</p> <p>صندوق التنمية السياحي Tourism Development Fund</p>	<p>6 November, 2022</p> <p>Developing privatization opportunities and projects 14 KPIs Signed</p> <p>المركز الوطني للتخصيص NATIONAL CENTER FOR PRIVATIZATION & PPP</p>	<p>18 May, 2022</p> <p>Supportive initiatives for developing business enablers 25 KPIs Signed</p> <p>مؤسسة حديقة الملك سلمان King Salman Energy Park Foundation</p>
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Sustainable Investing and Financing

Banks are highly integrated into the economies where they operate. Not only are our customers active participants in the economy – we facilitate lending and investments, deposit-taking and transactions.

Integration of ESG Criteria in Financing Activities



Economy



ESG has become a strategic imperative for all organizations. By integrating ESG considerations into our strategy, we are able to get a more comprehensive picture of our overall risk profile and reduce negative impacts on people and the planet, while ensuring sustainable value for all our Stakeholders.

Environment



Riyad Bank is working on several environmental and social projects. One of these is the green nursery that we are establishing, which will produce 400,000 trees annually over the next 10 years. This is a total target of 4 million plants. The initiative is in line with the Government's ambitions to plant 10 billion trees across the Kingdom by 2030. In addition, the nursery will also be creating jobs and will serve as an education center.

Community



Riyad Bank's mission is 'To help people, organizations and society achieve their aspirations by being their trusted and caring financial solutions partner.' An example of how Riyad Bank is achieving this mission is through financing various initiatives - including green and renewable energy projects - as well as supporting SMEs. We are proud to manage a 21% share of loans granted by commercial banks to SMEs in Saudi Arabia. It's a priority for us to grow this portfolio, as it allows us to deliver effective social value and contribute towards the sustainability of Saudi Arabia.

Knowledge



Integrating ESG criteria into our financing products was a key focus area in 2021. To this end, we added ESG criteria to our Credit Facility system (ALGO). This allows us to map each financed project with the related category in ESG and obtain an accurate classification of Riyad Bank's financing facility for each customer.

Sustainable Sukuk



In 2021, Riyad Bank began working on its inaugural Sustainability Sukuk. In February 2022, the Bank successfully closed its inaugural USD 750 Mn. Additional Tier 1 (AT1) Sustainability Sukuk, making it the first sustainable AT1 Sukuk globally. The profit rate of 4% per annum is equivalent to the lowest credit spread ever achieved by a Gulf Cooperation Council bank for an AT1 Sukuk. The orderbook was 4.3 times oversubscribed, which affirms the confidence placed by investors in the Bank's strategic direction, Board, and Management team. To structure this

transaction as a sustainability AT1 Sukuk, the Bank has published its debut Sustainable Finance Framework in line with the International Capital Market Association's green, social and sustainability principles. The framework covers a diverse range of eligible sustainable activities linked to Riyad Bank's ambition to become a regional ESG leader as it looks to drive green and social development in the Kingdom in line with Vision 2030 and Riyad Bank's own flagship sustainable finance program, namely its Bukra strategy. Furthermore, the framework is aligned to the global best practice, and has received a Second Party Opinion from S&P Global Ratings confirming its

alignment with all the sustainable finance principles. S&P awarded Riyad Bank with a "Strong" scoring for its Use of Proceeds section, noting positively the link of each category towards the Bank's wider sustainability agenda.

Green Renewable Banking



In line with Riyad Bank's strategy 2025 to be the best bank in Saudi Arabia, and as part of our social responsibility towards the environment, we continued to align our Green and Renewable Energy banking initiatives with the Saudi Green Initiative.

Providing Sustainable Finance



Riyad Bank contributed to the Saudi Green Initiative and renewable energy through the launch of 9 programs as part of the Green and Renewable Banking Programs to align with the Saudi Vision 2030.

- 1 **Smart Green Buildings**
Housing, offices and commercial projects
- 2 **Green Supply**
The project suppliers
- 3 **Green International Investments**
Overseas projects
- 4 **Green SMEs**
Small and medium projects
- 5 **Green Industries**
Local factories
- 6 **Green Energy**
Sales of solar and renewable energy
- 7 **Green Land**
Green landscape projects
- 8 **Green Transportation**
Transportation projects
- 9 **Green Fintech**
Digital solutions and startup financing

Financing and Empowering SMEs

SMEs and entrepreneurs are essential for innovation and economic growth. SMEs are the major job creators in the Kingdom, and indeed around the world. However, they often lack access to finance, or available products or services may not meet their specific needs.

For many years, Riyad Bank has focused on the development of SMEs to support local industries and promote a diversified national economy. Supporting micro, small and medium enterprises is important to the Bank as it ties in with the Government's vision of job creation - as well as our own. It is for this reason that we have established internal targets for the number of SMEs that we support. We tailor our products towards what SMEs require and process feedback so that we can enhance our products and services in line with their needs.

During 2022, we continued to provide easy financing solutions to these establishments to enable them to continue their activities and retain their employees, despite disruptions resulting from the COVID-19 pandemic. We also enhanced our point-of-sale for retailers and reviewed the way we structure credit issuance. Riyad Bank improved its services during this year of reporting, as evidenced by our improved Net Promotor Score.

During 2022, Riyad Bank remained at the top of the list of institutions that supports SMEs in cooperation with the Kafalah Program, for the sixth year in a row. Although the Kafalah report for the full 2022 year is not yet released, as of Q4 our share of SME entities supported through the program was 40%, a remarkable achievement that is recognized by the Ministry of Trade and Finance. We are proud to be the top finance provider for SMEs in the Kingdom.

We also look to support SMEs beyond financing aspects. In cooperation with the IFC, we provide our SME customers with an 'SME toolkit' – a platform that contains a comprehensive and expanded directory of models, software, research and information sources, as well as self-evaluation exercises and useful questions, with the aim of refining the administrative, marketing and financial skills of the owners and administrators of these enterprises to ensure the continuity of their business. We also created a procurement certification course that equips small businesses to work with larger institutions. Furthermore, we provided training for our SMEs, and we support them from a business planning point of view.

2022 SME Support Initiatives



While SMEs are fundamental to a healthy economy, the effect of COVID-19 has been devastating for many of them. Financial and advisory support is a lifeline to survival and Riyad Bank has concentrated its efforts on providing practical finance options and expert guidance.

Corporate Banking supported the Technology Development Financing program in their latest initiative to finance technology start-ups and SMEs. Moreover, Riyad Bank signed a Collaboration Agreement with the Culture Development Fund to create programs for business enablers in segments such as large corporations and MSMEs.

In combining 2 of our most important strategic goals during 2022, Riyad Bank expanded its operations for smaller businesses by adding 30 dedicated SME centers across the Kingdom. At the same time, we are building an end-to-end digital platform to fully digitize the lending process for small and medium-sized enterprises.


We enhanced the capacity and capabilities of our workforce to better serve SMEs by:

- Increasing the number of employees dedicated to serve SMEs
- Expanding the number of dedicated SME centers across the Kingdom
- Increasing the man-days of training provided to SME Staff
- Invested in training SME clients to improve their business capabilities
- Initiating workshops held for SME clients

For more about financing and empowering SMEs, please click here to read our 2022 ESG Report.

Prioritising our People

Our people are central to our ability to create sustainable value. Consequently, human capital development is one of the pillars of our strategy.

Authority	2021	2022
 Total workforce (excluding trainees, students)	5,338	5,593
Full-time employees	5,338	5,593
Senior Management employees	202	233
Middle Management employees	1,469	1,660
Non-Management employees (Staff)	3,667	3,700
Number of nationalities	25	25
Female employees	1,459	1,591
Female employees in middle Management	361	440
Female employees in senior Management	18	21
Saudi National employees	5,073	5,354

With a total of over 5,593 full-time Staff at Riyad Bank, our sustainable development initiatives have always been employee inclusive. Employees are the heart of the organization, and their journey with us is the cornerstone of our operations and ability to create value. We strive to maintain our philosophy as the best employer we can be and achieve our goal as Bank of Choice for employees by 2025. Our employees understand how much we value their contributions and in 2022 we reinforced that through our employee recruitment, selection, engagement, development and retention initiatives. We also have a comprehensive rewards program, that allows us to provide competitive remuneration and benefits.

The COVID-19 pandemic continued to play a major part in our lives throughout 2022, but Riyad Bank did everything possible to safeguard our people. We implemented onsite vaccination areas during a strictly monitored return to work and maintained the full spectrum of safety and security measures across all our work environments to comply with regulations.

Post-pandemic, Riyad Bank prioritized proactive engagement with our employees and their wellbeing. Various initiatives were put in place such as the Human Capital Roadshow 2022, where the Human Capital team visited all Riyad Bank locations and branches across the entire Kingdom to conduct people-centered awareness sessions, with a view to enhancing our employees' sense of belonging to the organization. These engagements were concluded with the conduct of our annual OHI Survey, which maintained our position in the Top Quartile against global benchmarks.

Recruitment



As the Bank becomes a leader in innovation for our products, services and processes, we need to recruit more talent and ensure we have the skills, knowledge and expertise required to take the Bank forward. In 2020, Riyad Bank launched the Fursan Al Riyad Program designed to acquire top caliber Saudi graduates for the Bank's future talent and leadership pipeline.

This recruitment and selection process utilized innovative approaches, including digital assessment solutions, to ensure that only the most talented candidates got into the program. As Fursan evolved, those recruits are now fulfilling various roles in banking, technology, IT service management, cyber security, IT governance and emerging technology.

Riyad Bank has been supporting the Human Resources Development Fund to promote on-the-job training to Saudi youth through its Tamheer Program for Saudi graduates. This year, we trained 107 Tamheer recruits and 94 Coop trainees. Since our participation in the program, we have placed a total of 33 trainees in permanent jobs.

The Bank also prioritized its internal talent through its Maserati Program (Internal Mobility Program) to fill vacancies. So far, we have placed 187 candidates.

Retention



Riyad Bank believes in holistic employee remuneration that includes compensation, benefits, employee recognition, development and care.

In 2022, we participated in an industry salary survey, followed by an annual pay review that benchmarked employees' compensation against the market and best practices. As a result, and in alignment with our total rewards optimization plan, Riyad Bank was able to bridge the gap during the past years and is currently well positioned against industry peers.

The Bank's performance-based system links rewards directly to contribution on 3 levels: bank performance, functional/divisional performance and employee performance. Cash and cashless programs were offered in 2022 as a tool to motivate and encourage outstanding performance in pursuit of the highest levels of productivity.

To ensure strong employee retention, we will continue to monitor our total reward strategy and make necessary changes where appropriate.

Organizational Health and Wellness



In line with our commitment to providing the best possible work environment for our employees, we have made organizational health a priority at every level of the Bank - from the moment a new employee is on-boarded, to beyond.

Evidence shows that organizational health can have a direct impact on an organization's financial performance and productivity. The more the employees are engaged and satisfied with their jobs and organizational health, the more focused they will be on their roles and responsibilities. In 2022, for this reason, we conducted an Organization Health Index survey. This allowed us to listen to our employees and understand their needs and desires better.

Over 5,000 employees took part in the survey, generating more than 7,000 employee comments. Additional data and insights were analyzed and subsequently used to improve organizational health through a range of projects and initiatives.

Riyad Bank's commitment and initiatives continued to deliver clear improvements in organizational culture, and in the lives and wellness of our employees, including:

- Senior leadership becoming closer to employees and more open to their feedback
- Increased willingness to change and accept the changing environment
- Improved employee engagement, with over 74% of employees saying they will not leave the Bank if they have the choice

Learning and Development



The Riyad Bank Academy was officially inaugurated in 2021 to empower our young and promising talent, by bringing in the latest developments in the banking and financial services sector to enhance our capabilities and performance. The academy is a leading-edge contemporary learning hub and an institute of repute in financial and banking studies in Riyadh, emphasizing the city's role as an international financial training center.

The Riyad Bank Academy philosophy is as follows:

- Provide qualified professionals who are prepared to make the most of developments in the banking industry, while giving Riyad Bank an edge over its competitors by providing quality training. We view training as an investment, not an expense
- Provide employees with the skills, knowledge and attitudes needed to improve performance and advance in the Bank
- Develop employees' skills in a way that contributes to reducing work procedures and thus reducing operating costs, improving productivity, and raising operational efficiency
- Contribute to building future leadership for managing the Bank

The Bank holds internal training courses at the headquarters of Riyad Bank Academy in addition to offering virtual remote learning technology. In 2022, the Riyad Bank Academy delivered 14,531 in person training days and 48,619 training days. These comprised online training organized in partnership with leading local and international training institutes, as well as conferences and courses offered from outside the Kingdom by well-known Arab and foreign advisory and training bodies. Riyad Bank is particularly proud of our Future Leaders program, which we run in partnership with 2 of the leading executive education providers in the world - the Ross School of Business, University of Michigan, and the IESE Business School.

In addition to a vibrant curriculum, Riyad Bank Academy teaches English to employees to enable them to communicate with clients and absorb the latest developments in the global banking industry. The Bank is also developing the professional qualifications of its employees, with the aim of raising its overall professional and technical expertise internally in terms of banking, theoretical and applied sciences.

Over the coming years, Riyad Bank Academy will continue to educate and connect more than 6,000 ambitious professionals from different Riyad Bank divisions and branches in various regions. The academy gives them access to a strong worldwide network with world-class alliances and accreditations.

We believe that better educated professionals and employees improve the value proposition of the industry, as well as their own abilities to compete for jobs within it. As the only training academy of its type in the Saudi finance sector, this is a unique opportunity for future professionals.

Career Management and Succession Planning



We ensure global best-practices and local regulatory requirements in mitigating the risk of losing key people. Each year we identify, assess and develop employees with the potential to move into Executive Management, leadership or other vital positions, in line with our business sustainability and 2025 strategic priorities. We keep employees informed of their potential career paths, with the support of professional career counsellors.

The Human Capital division has adopted a policy of modernizing and developing the regulatory frameworks that govern the career paths and succession work in Riyad Bank.

A careful review of the behavioral, technical, product and functional skills at all organizational levels of the Bank was completed. It aims to provide an integrated business model that considers reducing risks and developing current adopted practices.

During 2022, a series of initiatives were implemented, the most prominent of which was the partnership with the business segments to roll out a Bank-wide skills optimization program. This was designed as a collaborative effort between the Bank's Career Management and Succession Planning department and all Riyad Banks' functions. In a related development, Riyad Bank is committed to investing in its employees to ensure a strong, knowledgeable and agile workforce aligned with its goal of becoming the Bank of Choice in the Kingdom for employees and customers.

All employees undergo yearly performance reviews.

Incentive programs for employees and their related movement during 2022			
Statement	Investment Saving (Thousand SAR)		
	Employee's Share	Bank's Share	Total
Balance at the beginning of the year	53,800	19,633	73,433
Deposits in 2022	19,198	6,040	25,238
Withdrawals in 2022	(11,685)	(3,476)	(15,161)
End-of-year balance	61,313	22,197	83,510



Diversity and Inclusion



Our people policies convey the behaviors we expect of our Managers and employees to provide a working environment in which everyone can perform to their full potential. We ensure that our employment policies and practices do not unintentionally create potential for discrimination or unconscious bias. Policies are in place to accommodate the needs of people living with disabilities and to guard against harassment in the workplace.

We recognize that diversity and inclusion matter more than ever to enable our strategic vision. Therefore, we remain committed to fostering an inclusive and transformed workplace to serve our diverse customers. As part of this effort, the human capital team in cooperation with the Best Place to Work organization conducted a survey to measure the level of female employees' satisfaction. The study resulted in Riyad Bank being certified as the 'Best Place to Work for Women in Saudi Arabia 2021'.

Riyad Bank is an equal opportunity employer. We comply with the necessary practical and emotional standards required to create a safe working environment for people with disabilities. This applies throughout the employee journey, from recruitment and progress to support and promotion.

Employees with Disabilities



The Bank aims to be an inclusive institution and places emphasis on the needs of people with disabilities. We are committed to raising internal awareness, enhancing accessibility to our offices, and promoting sign language and speech-to-text capabilities.

During 2022, we hired 40 employees with disabilities and ensured Accessibility in Technology by installing live transcriptions to WebEx meetings for our employees who are deaf or hard of hearing. We also installed text-to-speech software to enable our employees with visual disabilities to access written data and provided employees with tablets that have a live transcription app for easier communication.

To create an inclusive culture and work environment, the Bank conducts workshops to educate its employees on the best practices for inclusion. The etiquette of dealing with persons with disabilities is a mandatory course for all Riyad Bank's employees. The course explains how to engage and interact with persons with physical, hearing and visual disabilities and features important information on different types of disabilities as well as accessibility and reasonable accommodations for persons with disabilities. 5,050 Riyad Bank employees passed the course during 2022.

For more about prioritizing our people, please click here to read our 2022 ESG Report.

Protecting the Environment for Current and Future Generations



We have developed a 4-year Environmental Action Plan through which we aim to reduce the environmental impacts of all Riyad Bank facilities and diminish their carbon footprint. We focus our efforts on increasing the efficiency of our spaces to reduce environmental impacts stemming from energy, water consumption and waste generation by seeking ways to lower emissions and optimize our resources. This adaptation plan was developed with the support of global environmental experts and extends until 2027.

A Greener Bank for a Better World



We implement ongoing initiatives to reduce energy consumption while at the same time increasing energy efficiency through process redesigns, the conversion and retrofitting of our equipment, operational changes, and increased employee awareness.

Having recovered from the disruption of the pandemic, we redoubled our efforts to achieve our goals. Our recycling and energy saving projects illustrated society's approach to waste and how we can all play a part in improving our outlook. We were delighted to be recognized by the Gulf Sustainability Awards in the Awareness and Education category.

Recycling



The cornerstone of the Bank's internal environment initiatives is our multi-pronged Recycling Project. Our headquarters initiated its recycling program in 2019. As part of the "Saving the Environment Movement" and "Be a Responsible Employee" initiatives, 2 recycling bins were placed in each division - 1 for paper and 1 for plastic. Recycling bins were also placed at selected branches. In addition, regular communication is sent out to all employees encouraging them to sign the Pledge of Recycling. The Bank also promoted the idea of the "Recycling Ecosystem" to the head office, regional offices, and 10 branches of the Bank.

During 2022, we continued with our recycling program. Material was collected as mixed recyclables waste in the following categories:

- Mixed paper; including office paper, magazines and newspapers, envelopes, hard and soft backed books, paper cups and confidential and non-confidential documents
- Plastic materials such as plastic cups and plastic bottles

Since the formalization of our recycling program, we have steadily increased our collections year-on-year, bringing the Bank closer to our goal of zero office waste to landfill.

During 2022, the Riyad Bank Granada building and the Heart of Riyad recycled 98,000 Kg's of plastic and paper. This is equivalent to 98 tons. We also collaborated with Ertiqa Organization to recycle PC hardware items, totaling 1,727 items during the year, an increase of over 300% compared to 2021.

Electricity



In line with our commitment to minimizing our environmental footprint, we saved 8.8% of the cost of electricity in our head offices and warehouses in 2022.

Electricity Saving Initiative



A smart timer was installed at our Al Quds branch to reduce electricity consumption by controlling the AC units' operation schedule, based on the working hours of the branch. It has been fully operational since March, 2019 and has reduced energy usage by 515,517 kWh over the last 4 years.

Guinness World Record for Solar-Powered Streetlights



In collaboration with Restart LLC, we received a Guinness World Record Certificate for breaking the record in establishing the longest line of solar-powered streetlights, which consisted of 48 lights in Riyadh. The length of the line of solar powered streetlights is 9,735 meters in total.

Water



In 2021, we launched our World Water Day initiative. This initiative continued in 2022 with the aim of raising awareness on the importance of saving water. In addition, we installed stickers on the toilet mirrors in the Head Office in Granada and in the Heart of Riyad to remind the employees to consume less water.

We also raised awareness about saving water through a competition asking the employees to share their best daily practices to save water.

Tree-planting



We signed an MOU with Environmental Green Horizons Society with the target of planting 4 million trees in 10 years. The project aims to:

- Use renewable energy to reduce electricity consumption by 650 Gigawatt per hour
- Develop vegetation cover for over 3 million square meters
- Reduce carbon emissions by 10 tons per year

In collaboration with Environmental Green Horizons Society Riyad Bank participated in a tree planting event that featured employee volunteers from Riyad Bank, employees of the Quality of Life Program, Princess Noura University students, Al-Maarefa University students, and Al-Ghad School students. A total of 200 volunteers participated, and 5,000 trees were planted.

For more about protecting the environment, please click here to read our 2022 ESG Report.

