



Commercial Bank

Sustainability Report 2022



Table of Content

About this report	06
Chairman's message	10
Commercial Bank at a glance	12
Sustainability at Commercial Bank	18
Sustainable financial and economic performance	21
Risk management	22
Support for SMEs	24
Financial inclusion and accessibility	26
Responsible procurement and supply chain management	28
Exceptional client experience	29
Data security and customer privacy	35
Digital innovation	36
Environmental impact of our operations	37
Talent attraction, development and retention	39
Diversity and inclusion	42
Community investment	43
Governance and Compliance	44
Qatar Stock Exchange Sustainability and ESG Dashboard	47



About this Report

1. About this Report

This Sustainability Report reviews the environmental, social, and governance performance of The Commercial Bank (P.S.Q.C) (“Commercial Bank”) and complements our 2022 Annual Report and 2022 Annual Corporate Governance Report.

Reporting period

This report covers the period from 1 January 2022 to 31 December 2022. Information from previous years is highlighted where applicable.

Reporting framework

This report references international best practices and sustainability standards, including the United Nations Sustainable Development Goals (SDGs), the Qatar National Vision 2030 (QNV 2030), and the Qatar Stock Exchange Guidance on ESG Reporting.

Scope

This report covers Commercial Bank operations in Qatar only. Information on Commercial Bank’s international subsidiaries are not included in this Sustainability Report unless specified.

Feedback and contact

We are happy to receive your feedback on this Sustainability Report and our ESG performance. Please address all feedback ca@cbgroup.qa

External assurance

Commercial Bank does not seek external assurance for this Sustainability Report.





Chairman's Message

2. Chairman's message

On behalf of the Board of Directors and Commercial Bank staff, I'm pleased to present Commercial Bank's Sustainability Report for 2022.

Sustainability as a concept and practice has been part of Commercial Bank's approach for many years, whether it be through our longstanding commitment to the Qatar National Vision 2030 or in-built into our corporate strategic plan initiated in 2016. Building on this foundation, Commercial Bank actively supports Qatar's National Environment and Climate Change Strategy announced in 2021, the Qatar Stock Exchange's ESG disclosure initiative and we are a signatory to United Nations Global Compact (UNGC), supporting the ten principles on human rights, labour, environment and anti-corruption.

Commercial Bank made good progress in advancing our sustainability performance in 2022. The Board approved Commercial Bank's first Sustainability Policy which defines the Bank's sustainability commitments, covering both direct and indirect impacts of our business. In line with the National Environment and Climate Change Strategy, we are accelerating our efforts to reduce our carbon footprint and target a 25% reduction in Commercial Bank's greenhouse gas emissions associated with our own operations by 2030 versus 2021.

Board and Executive Management remuneration is linked to ESG, formalized through an amended Directors remuneration policy approved by shareholders at an Ordinary General Meeting in October 2022 and the Bank's Remuneration Policy Principles (subject to shareholder approval at the Bank's Annual General Meeting in 2023). The Board's training was also expanded in 2022 to include ESG.

During 2022, Commercial Bank established a detailed methodology to identify and measure ESG risks associated with our customers while carrying out lending and investment activities.

Against the backdrop of COP 27 hosted in Egypt and the upcoming COP 28 in the UAE, sustainability continues to enter the mainstream in the region. Protecting the environment and supporting sustainable development are at the forefront of Qatar's priorities and Commercial Bank recognizes that we must continue to drive meaningful change as part of our sustainability journey in alignment with the State. We look forward to improving our sustainability performance in the years to come.



Abdulla Bin Ali Bin Jabor Al Thani



3. Commercial Bank at a glance

Incorporated in 1974 as the first private bank in the country, Commercial Bank is today one of the leading financial institutions in Qatar.

True to our pioneering origins, we continue to play an important role in driving innovation and raising service standards in banking across the region through our investment in new technology, a clear focus on customers and prudent management.

Our business segments

Wholesale Banking

Provides a range of conventional commercial and investment banking services and products to large, medium and small enterprises, including corporate lending, trade finance, syndicated loans, deposits, letter of credit and guarantees.

Retail Banking

Provides a full suite of conventional retail banking services and products to retail customers in Qatar, including current and deposit accounts, wealth management, mortgage lending, personal and vehicle loans and credit card and other card services.

Subsidiaries

- Alternatif Bank: A fully owned subsidiary in Turkey that operates through a network of 44 branches.
- Commercial Bank Financial Services LLC (Qatar) • Orient 1 Limited (Bermuda)
- CBQ Finance Limited (Bermuda) • CB Global Trading Limited (Cayman Islands)
- CB Global Limited (Cayman Islands) • CB Innovation Services LLC (Qatar)
- CB Asset Management LLC (Qatar) • CB Real Estate Properties LLC (Qatar)
- CB Leasing Company LLC (Qatar)

Associates

National Bank of Oman (S.A.O.G.) (34.9% stake): An associate entity that operates through 60 conventional branches and 6 Islamic branches in Oman, and one branch each in Egypt, Abu Dhabi and Dubai.

United Arab Bank (P.J.S.C.) (40% stake): An associate entity that operates through 7 conventional branches in the United Arab Emirates.

Massoun Insurance Services LLC (50% stake): A joint arrangement entity that provides tailored corporate and personal insurance products to the Bank's customers.



Our history

- 1974** Commercial Bank is incorporated as Qatar's first private sector bank
- 1975** The Bank begins operations under a management services contract with Chase Manhattan Bank
- 1981** The contract with Chase Manhattan Bank officially ends and Commercial Bank is fully independent
- 1987** A new Commercial Bank 1987 head office opens on Grand Hamad Street
- 1990** ATMs are introduced in Qatar by Commercial Bank
- 1991** Commercial Bank acquires the Diners Club franchise for Qatar
- 1992** Point-of-sale machines are introduced in Qatar by Commercial Bank
- 1997** A dedicated Customer Call Centre is established
- 2005** Commercial Bank forms a strategic alliance with National Bank of Oman
- 2006** Commercial Bank signs an agreement to become the title sponsor for the Qatar Masters Golf Tournament
- 2008** First Qatari bank to list GDRs on the London Stock Exchange
- 2009** Commercial Bank Plaza, the new headquarters of Commercial Bank, is opened on 13 May 2009 by HE Sheikh Hamad bin Jassim bin Jaber Al-Thani, Prime Minister and Minister for Foreign Affairs of Qatar
- 2011** Incorporates Commercial Bank Investment Services (re-branded to become Commercial Bank Financial Services)
- 2013** Commercial Bank acquires 74.24% shareholding in Alternatif Bank in Turkey
- 2015** Commercial Bank celebrates its 40th anniversary milestone as Qatar's first private bank
- 2016** Commercial Bank signs a debut USD 166 million 3-year Ninja loan facility – the first Ninja loan for a GCC financial institution Commercial Bank successfully completes the acquisition of the remaining 25% shareholding in Alternatif Bank
- 2017** Commercial Bank incorporates CB Innovation Services LLC, a management operation services captive entity that has successfully on-shored previously outsourced activities.
- 2018** Commercial Bank receives 'Best Bank in Qatar' award from Global Finance, 'Best Remittance Service' and 'Best Cash Management Bank' in the Middle East from the Asian Banker.
- 2019** Commercial Bank embraces a new era of digitization by launching 'CB Fawri', 'CB Wallet', and 'SWIFT GPI'. Commercial Bank successfully upgrades its Mobile App and widens its digital infrastructure.
- 2020** Commercial Bank launches a number of digital firsts such as CB Household Worker PayCard; CB Smart Payroll; CB Pay; and CB Pay for Merchants. The Bank also receives more than 12 prestigious awards from international and regional awarding bodies and shines in innovation and digital banking.
- 2021** Spearheading the digital innovation scene in the country, and more particularly in the financial and banking sector, Commercial Bank achieved the "Best Bank" award in Qatar from two renowned awarding bodies, Global Finance and Euromoney.
- 2022** During the year of the World Cup, Commercial Bank wins the 'Bank of the Year' award from The Banker.

Credit ratings

	Long Term	Short Term	
Moody's	A2	P-1	baseline credit assessment Ba1 and outlook Stable
Fitch	A-	F2	viability rating bb+ and outlook Stable
Standard & Poor's	A-	A-2	stand-alone credit profile (SACP) bbb- and outlook Stable

Selected 2022 Awards

- “Bank of the Year” in Qatar for 2022 from The Banker Magazine
- “Best Bank” award in Qatar from Global Finance
- “Best Bank for Corporate Banking” award in Qatar from Euromoney
- “Most Innovative Customer Service Bank” award in Qatar by International Finance
- “The Most Outstanding Innovation in Fraud Detection award in the World” from Global Finance



Sustainability at
Commercial Bank



4. Sustainability at Commercial Bank

4.1 Commercial Bank’s sustainability strategy

Commercial Bank has a five-year strategic plan (2022-2026) based on the 5Cs: Corporate earnings quality; Client experience; Creativity and innovation (Digital Creativity); Culture; and Compliance.

We view sustainability as an integral part of our corporate strategy and it is inbuilt within the 5Cs.

The sustainability topics most material to our business and our stakeholders can be viewed as a natural extension of the 5Cs as they support the delivery of our corporate strategy. These material topics are:

- 1) Sustainable financial and economic performance
- 2) Risk management
- 3) Support for SMEs
- 4) Financial inclusion and accessibility
- 5) Responsible procurement and supply chain management
- 6) Exceptional client experience
- 7) Customer privacy and data security
- 8) Digital innovation
- 9) Environmental impact of our operations
- 10) Talent attraction, development and retention
- 11) Diversity and inclusion
- 12) Community investment
- 13) Governance and Compliance



4.2 Sustainability governance

At Board-level, oversight of the Bank’s sustainability strategy and performance is the responsibility of the Board Remuneration, Nomination and Governance Committee (BRNGC). This Sustainability Report is approved by the Sustainability Committee, BRNGC and the Board.

Commercial Bank has a Management-level Sustainability Committee. Responsibilities include:

- Reviewing and recommending for approval of the BRNGC, the Bank’s sustainability strategy and commitments;
- Assessing the Bank’s sustainability related risks and opportunities (including climate change) and mitigations / opportunities;
- Recommending priority sustainability-related initiatives for implementation within the Bank, with accountable working groups; and
- Monitoring the Bank’s sustainability performance against the Bank’s sustainability strategy including oversight of the impact with external stakeholders.

The Sustainability Committee is chaired by Commercial Bank’s Executive General Manager (EGM) Chief Risk Officer. As sustainability is an integral part of our corporate strategy, EGM-level representatives from across Commercial Bank’s strategic business units sit on the Sustainability Committee.

4.3 Stakeholder engagement

We recognize that engagement with our stakeholders is critical to the success of our business. By engaging with our stakeholders, actioning stakeholder feedback and by delivering on the 5Cs of our five-year strategic plan, we believe we will achieve the “6th C of Commercial Bank” – their Confidence and trust.

Below are our key stakeholder groups, and our key engagement methods:

Stakeholder	Engagement methods	Needs and expectations
Customers	CB Mobile App and online banking Branches Client Engagement and Call Centre Website Social media	Digital banking and self-service channels Exceptional customer experience Competitive products
Investors	Annual General Meeting Quarterly analyst calls Annual Investor Analyst Day Annual Reports	Sustainable financial performance Transparency and credibility of communications Delivered dividends
Employees	Quarterly town halls Internal communications Employee engagement survey National Development Programme Mandatory training and leader-led training CB Staff Club, CB Chamber of Innovation	Competitive rewards Professional development Fairness and equal opportunity
Regulators	Compliance with applicable laws and regulations Public disclosures via QSE, Annual Corporate Governance Report, Annual Report	Strong governance and risk management Compliance with all legal and regulatory requirements
Community	Comprehensive CSR programme focused on the local community	Making a positive contribution to the Qatari community Employment opportunities
Suppliers	Close to 600 active suppliers Transparent and audited processes for supplier selection	Timely payment Fair and transparent tender process

4.4 Materiality

We conducted a materiality assessment in 2021 to identify issues that have the most importance to our business (by their significance of economic, environmental and social impacts) and our stakeholders.

The Sustainability Committee reviews the materiality matrix while considering our sustainability strategy, Commercial Bank’s sustainability related risks and opportunities, the needs of our stakeholders, industry trends, the Qatar National Vision 2030, the Qatar National Environment and Climate Change Strategy and the UNSDGs. The Sustainability Committee will continue to evaluate the materiality assessment every two years.



Alignment of material topics with UNSDGs		
1	Sustainable financial and economic performance	
2	Risk management	
3	Support for SMEs	
4	Financial inclusion and accessibility	
5	Responsible procurement and supply chain management	
6	Exceptional client experience	
7	Customer privacy and data security	
8	Digital innovation	
9	Environmental impact of our operations	
10	Talent attraction, development and retention	
11	Diversity and inclusion	
12	Community investment	
13	Governance and Compliance	

5. Sustainable financial and economic performance

Sustainable financial and economic performance underpins our strategic approach as it is key to deliver good returns to our shareholders in the long-term and to generate continuous economic value to the society in which the Bank operates.

In 2022 we successfully executed the first year of our new five-year strategic plan 2022-2026, maintaining the momentum of the previous five-year strategic plan designed to reshape our business, build sustainable earnings, diversify risk and achieve growth.

Actions taken under our strategic plan have significantly improved the sustainable financial performance of Commercial Bank. We have strengthened our risk culture, de-risked legacy assets, proactively exited high risk names and diversified our loan portfolio, decreasing our concentration in real estate and increasing our share of high-quality government and public sector loans. We ended 2022 with a CET1 ratio 11.6% and we have continued to improve our cost to income ratio, moving down from the highest in the market in 2016 at 45.7% to 21.6²%, much closer to the market average.

Costs have been reduced by cutting out waste and unproductive parts of the business, while we have continued to invest significantly in our people, processes, technology and premises. Our strategic focus on Transaction Banking and fee-based services such as remittances, cash management and wealth management support sustainable growth in the long-term as it builds fee income that is not purely based on lending.

The table below provides an overview of the direct contribution of Commercial Bank to the economy, with numbers corresponding to the Commercial Bank Group's financial performance including international subsidiaries.

Commercial Bank operating result (QAR '000s)	2018	2019	2020	2021	2022
Net interest income	2,482,322	2,963,183	3,100,135	3,701,529	4,106,009
Non-interest income	1,026,235	1,383,462	1,136,998	1,399,181	883,195
Total operating income	3,508,557	4,346,645	4,237,133	5,100,710	4,989,204
Operating expenses	(1,173,335)	(1,228,013)	(1,096,377)	(1,479,568)	(833,286)
Operating profit	2,335,222	3,118,632	3,140,756	3,621,142	4,155,918

The table below shows the economic value distribution to the most important stakeholders of the Bank: the owners, the employees, the regulators and the community.

Financial flows to stakeholders	2018	2019	2020	2021	2022
Employee costs (QAR '000s)	676,466	796,352	632,599	947,021	595,181
Payments to providers of capital (QAR '000s) ¹	644,725	847,088	1,032,451	668,675	931,281
Payments to Government (QAR '000s)	236,076	292,319	198,974	168,193	158,978
Corporate social responsibility expenses (QAR '000s)	47,536	55,861	35,815	70,448	79,596
Other key performance indicators					
Net profit (QAR '000s)	1,673,925	2,021,041	1,301,214	2,304,254	2,811,108
Total equity (QAR '000s)	19,856,459	21,756,227	22,170,481	24,073,222	25,519,330
Return on Equity (%)	8.2%	9.7%	5.9%	10.0%	11.3%
Cost-to-income ratio (%)	33.4%	28.7% ²	26.0% ²	24.1% ²	21.6% ²

1. Consist of dividends and payment for Tier 1 capital notes

2. Normalized excludes the impact of fully hedged staff performance rights scheme to show the underlying trend.

6. Risk management

Commercial Bank's Risk Management philosophy circles around "Responsible Risk Management" and the 3 Lines of Defense (LOD). Risk Management oversees risk-taking and assesses risks independent of frontline business units and functions that onboard risk. Independent Risk Management complements the frontline units' risk-taking activities through its monitoring and reporting responsibilities, including compliance with the Bank's risk appetite, and is responsible for identifying, measuring, monitoring, and controlling aggregate and emerging risks enterprise-wide. Risk Management introduces policies and systems to ensure that the risks in the business and process units have been appropriately identified and managed. Finally Risk Management provides assurance on these processes and provides value-added recommendations in line with market best practice.

The Bank's Credit Underwriting Policy sets out the following Core Lending Principles:

1. We choose our customers:	We will only transact business with Borrowers with unquestioned integrity and reputation who adhere to appropriate ethical and professional business standards.
2. We know our customers:	We require sufficient financial information necessary to make a fully informed credit decision, with a thorough understanding of a Borrower's repayment history and current capacity to repay, based on historical financial trends and future cash flow projections under various scenarios.
3. We are cash flow lenders:	Our Primary Source of Repayment is a Borrower's ability to generate satisfactory levels of cash flows to service interest and repay debt.
4. We have two or more ways out:	We find at least two sources of repayment, and evaluate the strength of those we are counting on to ensure we are repaid.
5. We do not depend on collateral:	We do not depend solely on collateral to compensate for inadequate financial information—nor can collateral substitute for credit analysis.
6. We are commercial lenders:	We do not take equity risk. Every loan we extend must involve a certain element of Borrower stake (or equity) in some form or other—100% debt financing is not normally permitted.
7. We do not speculate:	We do not finance Borrowers engaged in speculative activities, or activities which are not deemed appropriate to the Borrower's business.
8. We understand the purpose:	We will not provide credit facilities that lack a clear commercial or economically viable purpose, or where the suitability of the credit facility for the declared purpose is questionable. The amount and tenor of any facility should be 'need-based': it should be of an amount and tenor that is appropriate for the purpose for which it is being sought—not the amount and tenor that the Borrower requests.
9. We require audited statements:	Credit assessments are carried out on the basis of audited financial statements, among other criteria. A Borrower's financial statements must be audited by an auditor approved by Commercial Bank.
10. Name lending is discouraged:	When permitted, the underlying purpose of the credit should be ascertained and the source of repayment must be established.

Below is a list of prohibited credits:

- Credits which violate any laws of Qatar or regulations of Qatar Central Bank (QCB);
- Credits to customers whose integrity or moral character is questionable;
- Credits that negatively impact Commercial Bank's reputation;
- Credits to the external auditors or legal advisors of Commercial Bank or their families;
- Credits to regulators or members of supervisory bodies other than off the shelf retail products;
- Credits to customer or its owners or guarantors, who has history of insolvency or write-off or whose loan has been classified as

Non-Performing Loans;

- Alcohol beverage production, distribution or trade (principal activity)
- Gambling activities, establishments and equivalent enterprises
- Sanctioned or Embargoed countries as classified by the relevant regulator exercising regulatory oversight
- Any other activity that is either illegal or considered socially unacceptable in its home market
- Production or activities violating human rights, involving harmful or exploitative forms of forced labour/ child labour
- Unbounded asbestos production or trade (This does not apply to purchase and use of bonded asbestos cement sheeting where asbestos content is less than 20%)
- Ozone Depleting Substances not permitted by national regulations (e.g. Montreal Protocol)
- Production or trade in any pharmaceuticals, pesticides/ herbicides subject to international bans and local legislation

See the Bank's [Annual Report](#) (Management Review of Operations: Risk Management) for details of Non-Financial Risk, Market Risk and Liquidity and Funding Management.

During 2022, the Bank has put in place a detailed methodology that identifies and measures ESG Risks associated with our customers while carrying out lending and investment activities. This methodology also includes a score that enables decision makers to understand a customer's absolute contribution to our internal ESG criteria as well as relative ranking vis-à-vis the Bank's portfolio of customers.

The Bank considers exposure to any risks, including ESG risk, at both a lending/investment portfolio and an individual customer/issuer level. At the customer level, ESG risk is assessed on a case-by-case basis as part of the credit / investment risk assessment and due diligence process. The ESG risk assessment is associated with the activities that the Bank directly finances, as well as the indirect risks that we may be exposed to, through other activities a client/issuer may undertake as part of their overall business strategy. The ESG due diligence is an annual process and will review large clients and assess potential ESG risks associated with their business as part of annual credit review of the accounts.

Below are the key guiding principles that the Bank wants to achieve as part of its ESG Framework:

- identify relevant legislation and regulatory requirements and assess a customer's/issuer's compliance with these requirements
- assess how our customers/issuers manage environmental, social and governance risks
- consider the impact of changes in legislation and regulations on a customer's/issuer's business
- consider the impact of changes in societal expectations on a customer's/issuer's business and the reputation risk that may be associated with a customer/issuer, and
- assess the risk of liability for environmental issues being transferred to the Group entity.

The ESG Risk Assessment covers each of the Bank's business segments and has put in place sector wise key ESG Risks to review environmental risk which is directly or indirectly impacting the agriculture resource, biodiversity, energy use, forestry, natural resources/ materials also will be conducted wherever applicable.

The ESG Scorecard segments customers into the following categories as a benchmark for ongoing monitoring and future assessments:

- Low - Customer/Issuer with minimal or no adverse social, environmental & governance impacts or risks
- Medium - Customer/Issuer with potential limited adverse Governance, environmental and social risks and/or impacts that are few in number, generally site-specific, largely reversible and readily addressed through mitigation measures
- High - Customer/Issuer with significant potential adverse social, environmental & governance impacts or risks that are diverse, irreversible or unprecedented

The ESG Risk Assessment Criteria is approved by Sustainability Committee, Management Risk Committee, Board Risk and Compliance Committee and Board Remuneration, Nomination and Governance Committee.

	2022	2021	2020
Capital Adequacy Ratio ¹	11.6%	18.1%	17.8%
Trends in SME Customer Base (as % of Total Corporate Customers)	78.21%	72.71%	73.13%
Overdue Audit Issues	0	0	0
Exposure % in mining, oil and gas related activities	0.30%	0.40%	0.43%
Unsecured Financing to Retail Customers (% of total Loans)	4.04%	2.95%	2.40%
Financing exposure: % of loans to the renewable energy sector	1.24%	1.10%	1.05%
Financing exposure % of total loans in Tobacco, Alcohol and Gambling Sectors	0%	0%	0%

¹Corresponds to the Commercial Bank Group's financial performance including international subsidiaries

7. Support for SMEs

SMEs are globally recognised as essential drivers for economic diversification, job creation and new sources of innovation and are key to Qatar’s sustainable development under the Qatar National Vision 2030. In support of the Qatar National Vision 2030, Commercial Bank is actively committed to empowering entrepreneurs and supporting the needs of SMEs through our Enterprise Banking team. With over 8,000 active SME customers, Commercial Bank continues to have a significant share of the transaction volumes in the local market. The Bank stays focused on engaging with SMEs across sectors servicing them through more digital channels, while maintaining dedicated service centres.

Commercial Bank is one of the largest providers of loans to SMEs and sectors particularly affected by COVID-19 under Qatar Development Bank’s National Response Guarantee Program, with the Bank having approximately a 30% share of the Government’s initial allocation of QAR 3 billion towards the Program. As part of the Bank’s digital transformation journey, we have also launched a dedicated payment app, CB Merchant Pay, for SMEs to facilitate seamless digital payments. This is part of a wider drive to digitize routine processes in order to improve efficiency and create digital awareness within the SME sector.

	2022	2021	2020	2019
Trends in SME Customer Base (as % of Total Corporate Customers)	78.21%	72.71%	73.13%	74.58%
SME Loan Portfolio (as a % of Total Retail & SME Portfolios)	7.33%	12.53%	14.57%	12.13%

The SME lending portfolio has seen a reduction primarily due to Covid and its aftermath. Thanks to timely and generous support from the Government of Qatar, many of them survived and then are on their path to recovery and recently received a boost with the FIFA World Cup 2022. As we enter into 2023, we expect a healthy growth in this portfolio.



8. Financial inclusion and accessibility

8.1 Our reach

Commercial Bank has long been a strong supporter of financial inclusion, which is one of the core development pillars of the Qatar National Vision 2030. As a result, the Bank's purpose is to continue to harness its over 40 years of banking knowledge, innovative skills, and technology progress toward the shared goal of offering best-in-class financial solutions to Qatar's underserved/unbanked community. Commercial Bank has one of the largest retail franchises in Qatar, with a Retail Banking Department that caters to the various banking and financial needs of individuals across diverse income segments.

Our physical distribution is through a varied network of branches and ATMs, evenly spread across the country, with a higher concentration in Doha city. Considering the regional demographics, we have designed fit-for-purposes branches to serve multiple segments of customers with differentiated services. The "Smart Branches" with fast self-service functionality complement the traditional branches that are used for more complex financial needs. Our "Smart Branches" include high levels of automation, self-service machines and access beyond standard banking hours. The branch network is supplemented by over 202 ATMs.

8.2 Innovation in targeting underserved demographics

Commercial Bank continues to lead the underserved segment in line with the government's vision for wage protection system (WPS) by running a low cost and efficient payroll card business model (PayCard), which proudly captures an estimated 50%+ market share of this segment in Qatar.

Throughout the years of preparations for the FIFA World cup, the government has focused on this sector, mandating all local banks to extend their support by introducing more financial services to this customer base. Commercial bank was in an excellent position to support this mandate since the PayCard product was ready on hand, and has been well established years before the big event.

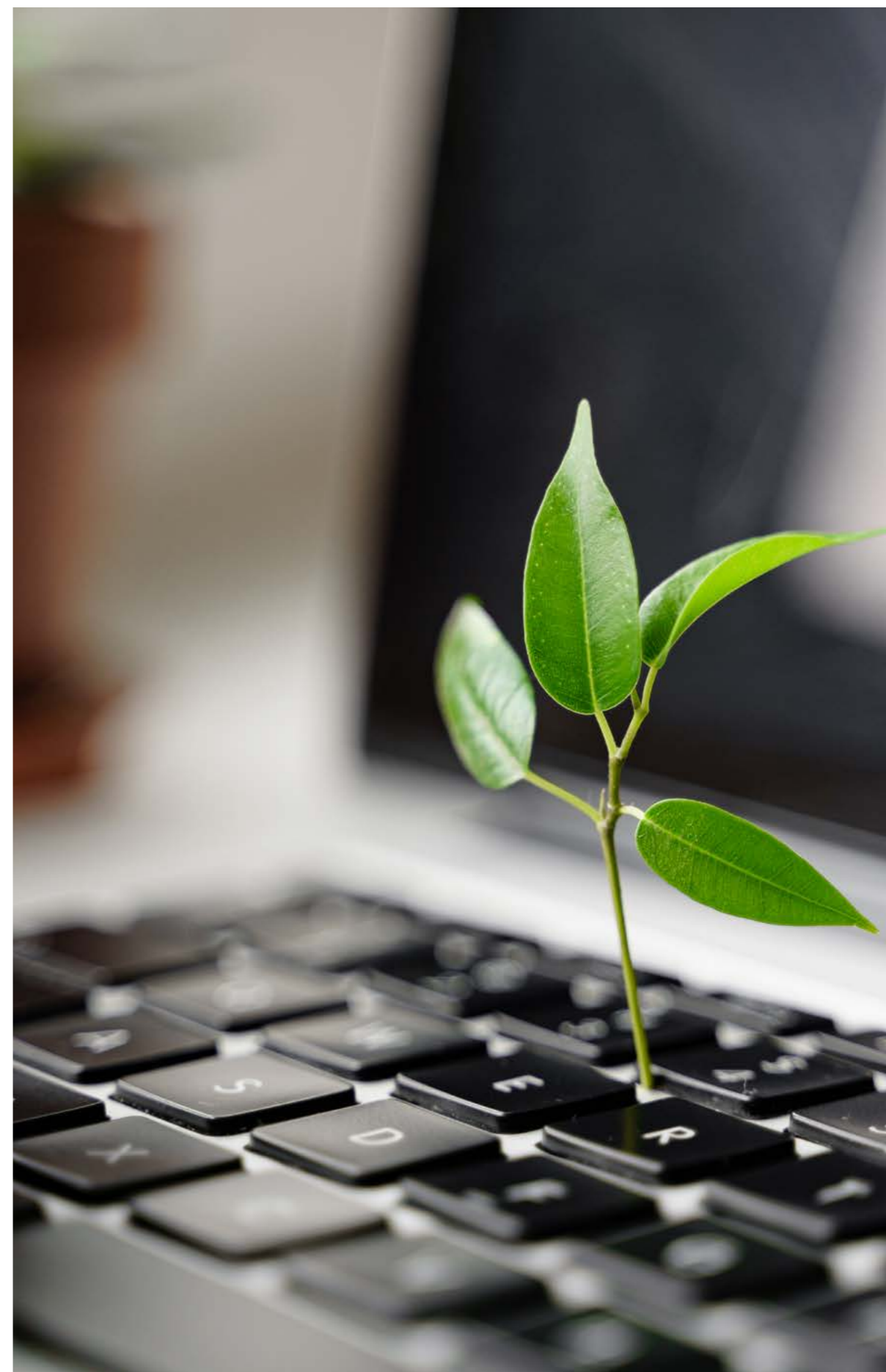
Businesses can apply for PayCards for their lower salaried employees through a fully digitized registration process, and upload salaries through a seamless file upload which is fully automated. PayCard customers are supported by a dedicated Mobile App that is also available in Nepali language, giving them access and control to their financial account anytime and anywhere. To further support the App, the Bank has additionally provided telecom services where customer can top-up credit, mobile data, and also pay their monthly bills. We also continue to support domestic workers (non-corporate) with a specially designed product called Household PayCard that allows the sponsor of the worker to transfer money internationally.

Furthermore, a multilingual call center addresses complaints or service issues and regular training is conducted in labour camps to help PayCard customers download and educate them on how to use the mobile app.

Commercial Bank continues to offer its well-known market-leading 60 Seconds Remittance service allowing customers to send money abroad within one minute through the app. The service initially covered home countries of the majority of Qatar's low salaried workers, namely India, Pakistan, Bangladesh, the Philippines, Sri Lanka and Nepal, and has since been expanded to other geographies including Turkey, Jordan, the UK and Europe to reach 30 countries.

Through this initiative, expatriate workers can conveniently remit money internationally without having to spend time queuing up in banks or exchange houses.

The cash pick up services available in Bangladesh, Philippines and Nepal help address remittance needs of beneficiaries who do not have access to bank accounts in these countries. This service provides customers and their beneficiaries the option to transfer funds as cash and have these funds safely delivered via any cash pick-up partner outlet.



9. Responsible procurement and supply chain management

Like most institutions operating in today's economy, Commercial Bank recognizes that we have a responsibility to pursue environmentally friendly and sustainable purchasing policies and practices. We have over the years, but particularly following the 2020 pandemic, focused on local sourcing to the furthest extent possible to minimize our carbon footprint and support local businesses. This practice will continue in the years going forward. We have also followed a policy of purchasing environmentally friendly goods and eliminating or reducing the consumption of materials which are not sustainable. A specific example is our recent decision to eliminate the purchase of plastic water bottles for the use of our clients and staff and substituting them with reusable bottles made from environmentally friendly and sustainable materials. This is also helping us to remove all plastic and paper glasses in our kitchen/pantry areas. In addition, we have taken steps to significantly reduce our printing and therefore our paper requirements, further detailed in Section 13.1.

We also realize that we are only one part of a complex chain, and that a key part of our success towards more sustainable practices is in the hands of our suppliers. We insist on our suppliers following environmentally sustainable and ethical policies and practices with respect to their own staff and suppliers. These conditions are embedded in our [Supplier Code of Conduct](#) document, which forms part of our formal contract with them.

Specific conditions in the Supplier Code of Conduct include:

- Compliance with Qatar's Supreme Committee workers' welfare standards
- Prohibition of forced labour and use of recruitment agencies who charge workers for recruitment
- Prohibition of child labour
- Prohibition of identity document retention or deposit
- Requirement to ensure a healthy, safe and secure working environment for workers
- Requirement to pay workers in a timely manner and to take care of workers' compensation and general wellbeing (e.g. accommodation if applicable) in a fair and reasonable manner

We periodically carry out surprise checks to ensure these are actually enforced and take action when we find they are not. For example, a contract with a key supplier was recently terminated, following an audit which revealed unsatisfactory living conditions of their staff, which was not rectified despite multiple opportunities to do so.

	2022	2021	2020	2019
(%) Spending on locally-based suppliers	76.3%	86.9%	85.8%	87%
Total number of local suppliers engaged	300	226	226	208
Total number of suppliers audited during site visit	28	3		

10. Exceptional client experience

One of the guiding concepts of Commercial Bank's overall strategy is to provide an extraordinary customer experience. We will continue to invest in digital technologies and sophisticated analytics in order to seamlessly offer correct products to customers, improve interactions, and empower customers to self-serve without having to contact the Bank. We invest in our staff to develop the necessary skills and expertise to identify new revenue streams and meet the changing demands of our customers, all while offering an amazing client experience.

10.1 Listening to the customer and their feedback

To provide excellent service, we must first learn directly from customers what their experiences have been and what their expectations are, and we do this by adopting an active listening approach.

The Client Experience Forum is a specialized collaborative group set up to promote improvements in customer experience initiatives across the Bank. Chaired by the Chief Operating Officer, the Forum comprises of members from the Executive Committee, including the Group CEO who plays an active role, and senior managers from multiple divisions within the Bank.

We use the Client Experience Forum to understand various customer insights, such as customer feedback from surveys, customer complaints data, reasons for customers to reach out or contact the Bank, and other performance indicators such as waiting times, service times, and call handling, and to transform this information into actionable initiatives, the results of which are then tracked against the goals of improving customer experience.

One example of how the Client Experience Forum has improved service is a reduction in wait times for customers visiting branches or calling the contact center to speak with us. We implemented online appointments for branch visits, expanded staff capacity to accommodate busy hours, and digitized the most utilized services so customers have a reduced need to visit or call us.

We've increasingly focused on proactive steps to deliver customers the information they need before they have to ask for it. Each month, we saw an increase in calls from customers requesting information about loan repayments or credit card payments. We now alert customers in advance of their due payments, share information with them about how many installments are remaining, and use Push Notifications to alert them on the progress of any application or enquiry they have submitted to the Bank. This strategy of keeping our consumers updated is working effectively, as seen by a decrease in recurrent enquiries and an increase in satisfaction levels as measured by Net Promoter Score Customer Surveys.

10.2 Net Promoter Score

In recent years, one of the most important methods for obtaining customer feedback has been the Net Promoter Score (NPS), which is now regularly collected across a wide range of channels, products, and services. Furthermore, via our association with significant research groups that are renowned both nationally and worldwide, we were able to analyze and compare our Retail total NPS and customer satisfaction to those of other leading banks operating in the market.

In 2022, our retail banking net promoter score was 54, significant increase from a score of 49 in 2021.

10.3 Complaint resolution

Complaints give useful consumer feedback on information from the people who use our services and products. They provide an opportunity to enhance our processes and service delivery while also aiding in maintaining customer loyalty and happiness. Commercial Bank has designed and implemented a written Complaint Management Procedure to ensure a systematic and clear way of resolving complaints. All complaints received from branches, contact centers, relationship managers, and other customer-facing units are logged in the Customer Relationship Management System of the Bank. Complaints are automatically forwarded to a dedicated Complaint Management Unit, which oversees the entire complaint handling process, assuring impartial treatment and quick resolution, as well as effective problem identification and remediation to prevent repeat complaints of the same sort. Complaints trend, insights, and improvement opportunities gathered as part of the Client Experience Forum are shared with top management to provide awareness and assistance to guarantee non-recurrence of complaints.

Separately, oversight of complaints submitted via the Qatar Central Bank Consumer Services Protection Department is conducted by the Bank's Board Risk and Compliance Committee.

10.4 Responsible products and marketing

We place a strong emphasis on providing our customers with world-class service. Our commitment and responsibilities include maintaining clear, succinct, and direct communication with consumers. We ensure that our customers are well-informed and can make educated choices by using basic and easy-to-understand messaging.

Our [Customer Service Charter](#), which is published on the Commercial Bank website, guides our services to customers and contains essential concepts such as customer suitability, fair treatment, convenience, and accessibility to all services. We carefully promote our offerings and ensure that our products and services are acceptable and relevant.

Commercial Bank has a Management-level Product and Change Risk Management Committee, reporting to the Board Risk and Compliance Committee. Prior to launch of any product or service, we ensure they are thoroughly reviewed by the Product and Change Risk Committee, to ensure pricing or regulatory requirements are met, marketing / promotional strategy is agreed and also incorporate the customer impact and risk assessment is done.

10.5 Certification for selling regulated products

Individuals who provide and sell regulated items (wealth and investments) are expected to maintain accreditation from a recognized organization, with the Chartered Institute of Securities and Investments being the bank's preferred qualification (CISI). The CISI is the biggest and most well-respected professional organization for the securities and investment profession in the United Kingdom, as well as an increasing number of financial centers across the world. Commercial Bank assures that only certified advisors with the necessary expertise and abilities provide regulated products to our customers in order to maintain the highest standards in wealth management and consulting.

Qualified advisers who work with CISI are supplied with the resources and learning platforms they need for continual professional development directly via CISI's member-only site. The site gives qualified advisers at Commercial Bank with access to a multitude of tools, insight, and information, such as CISI publications, professional refreshers, and self-study material. We maintain a stringent standards in which persons must pass tests to qualify as advanced wealth advisers, enabling them to sell regulated products.

Employees must complete a certification program in order to qualify as a Commercial Bank insurance sales representative. The certification program fosters fundamental knowledge and confidence in the essential disciplines required for insurance services and products. It teaches fundamental insurance concepts such as the regulatory environment, important disciplines such as underwriting, reinsurance, pricing, and risk management, as well as life and general insurance products.

The program consists of 6 core modules that, when completed, provide a total of 30 classroom learning hours. Learners can deliver a better client experience if they have a strong foundation in the insurance industry as well as a practical awareness of the market and rules.

10.6 Green products

To assist our customers in making more environmentally conscious choices, we offer a green vehicle loan with lower interest rates for electric vehicles.

We also provide consumers with access to ESG investment products. Mutual funds now available are assessed by a leading technology platform that provides information on the social and environmental effect of over 30,000 firms, resulting in an ESG risk score for all international mutual funds available. ESG risk ratings vary from 1 to 100, with 100 indicating minimal ESG risk. Commercial Bank's platform comprises around 10 medium to low ESG risk funds with scores of 70 or better, and the bank remains dedicated to identifying further investment options that prioritize ESG.

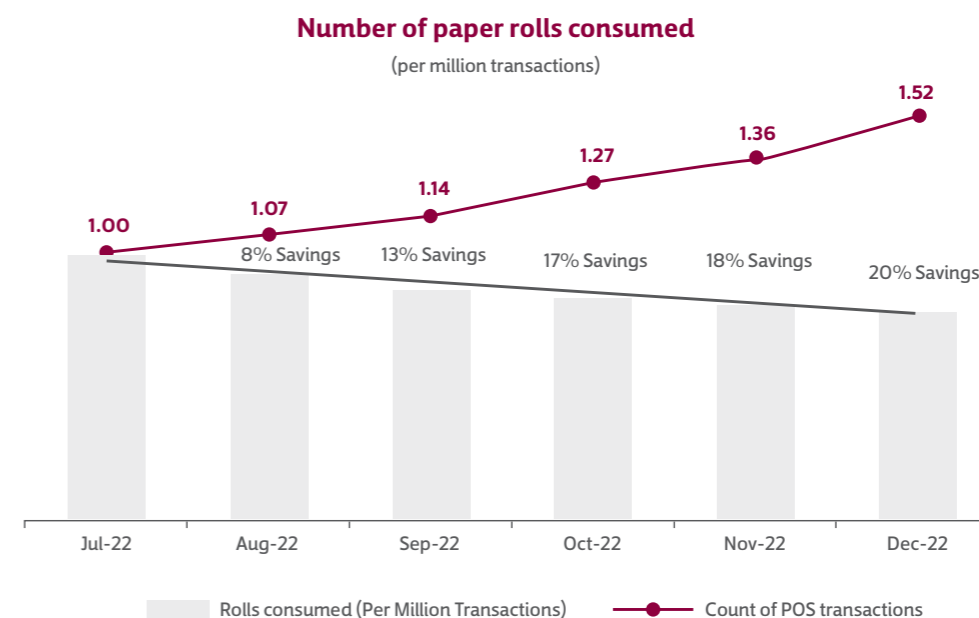
As part of the Bank's Go Green Initiatives and efforts to reduce the environmental impact of our operations (see Section 13) we have identified services with high paper usage and explored alternative ways to minimize, and in some instances, entirely eliminate, paper consumption.

The introduction of CB's tap-on phone solution (CB VPOS) will effectively reduce paper roll use. Additionally, one of the primary goals in 2022 is to reduce paper roll use on typical POS terminals. After analyzing the causes for paper roll usage, the team identified and deployed a few sustainable approaches to reduce paper roll consumption. The following actions were implemented and constantly monitored to guarantee a positive contribution to carbon footprint reduction:

- a) Charge slip copy 'customer receipt' size reduction across all POS terminal types. This modification was made to all current CB POS terminals, including legacy and new POS terminals.
- b) Making customer receipt printing on the most recent POS terminal optional (Android Smart POS terminals). Typically, two receipts are issued for each transaction, one for the business and one for the customer. Before beginning a customer receipt, retailers are taught and encouraged to ask the buyer whether a 'customer copy' is desired.
- c) Merchant education - While the above activities were implemented, merchant involvement was critical to their success. Merchant education and training were implemented throughout new and existing merchant groups to ensure the success of these efforts.

We have seen favourable effects six months after installation. While there has been a significant rise in transactions, especially during FIFA, there has also been a noteworthy decline in paper roll use when compared to the same time previous to the adoption of these procedures.

The below graph provides an overview of the growth in the number of transactions against the paper rolls consumed:

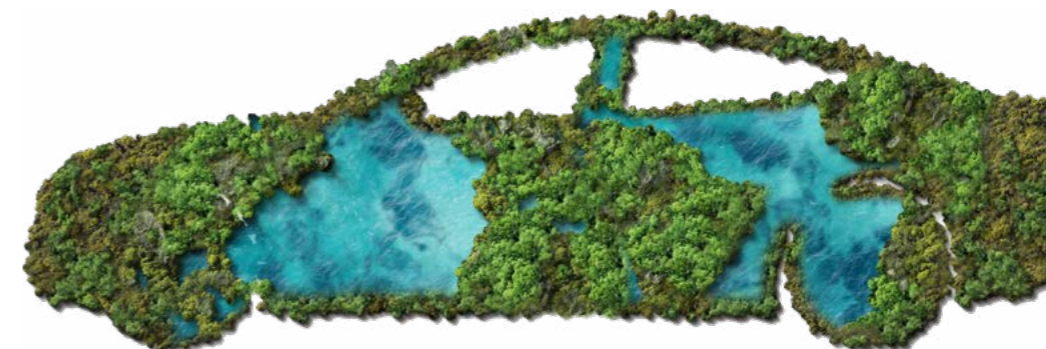


*Above graph is a representation of actual numbers wherein Jul-22 is plotted as the base month.

In summary, the acquiring transactions have grown by average of 38% in the last quarter of 2022, while the average paper roll consumption per million transactions during this period has dropped by 19%.

Apart from the above initiatives, there are host of other initiatives to decrease POS paper roll consumption in a small measure but has been proven to be effective. We continue to work on the following initiatives to optimally manage paper consumption:

- Merchant Education (for existing and new) – refresher trainings for existing merchants and educational training material for new merchants
- Marketing campaign – a campaign to the existing merchant portfolio to generate awareness about the need to 'Go Green' via e-mailers
- Mystery Shopping – to encourage frontline staff to check with customers if a customer copy is required, before printing the receipt. The frontline staff communicating this to customers is rewarded to encourage this ongoing initiative.
- Digital initiatives - Increased penetration of CB VPOS into the merchant portfolio will directly contribute to the reduction in POS Roll Consumption
- Deployment of CB-VPOS (tap-on-phone solution) across 1,500 Karwa Taxis in Qatar. With this deployment, usage of paper roll is completely eliminated across the 1,500 Karwa taxis where this solution has been implemented.



10.7 Social media

Our social media communication strategy is developed around our brand narrative and follows three principles: to guide, humanize and innovate. Excellence in communication to support clear, simple banking is a focus. Commercial Bank's social media approach encouraged customers to #GoDigital in six languages across all available channels, using friendly, understandable language. This is part of our print free strategy aiming to eliminate printed collaterals in branches. In addition, we have invested in LED screens in Commercial Bank Plaza to replace printed materials.

In 2022, Commercial Bank launched several social media campaigns during the World Cup to ensure that visitors to Qatar are fully aware of the Bank's readiness to provide them with cashless payment solutions, easy transactions and 60 seconds remittances in addition to many other services which allows them to enjoy a seamless world-class banking experience.

We also introduced #CBblog, which consists of articles by Commercial Bank's staff and directed to our customers and general audience. The blogs focus on a different topic each month, with selection based on trending topics of interest to the audience. It aims to spreading knowledge and awareness about those topics. One example was the importance of software updates to keep you safe from security breaches and tips on how to prevent hackers from accessing private information.

Commercial Bank's exceptional social media strategy led to the Bank being recognized by the most reputable awarding bodies. In 2022, Commercial Bank won the Best in Social Media Marketing & Services in Qatar in the world by Global Finance for the second year in a row.



10.8 #CBSafe Campaign

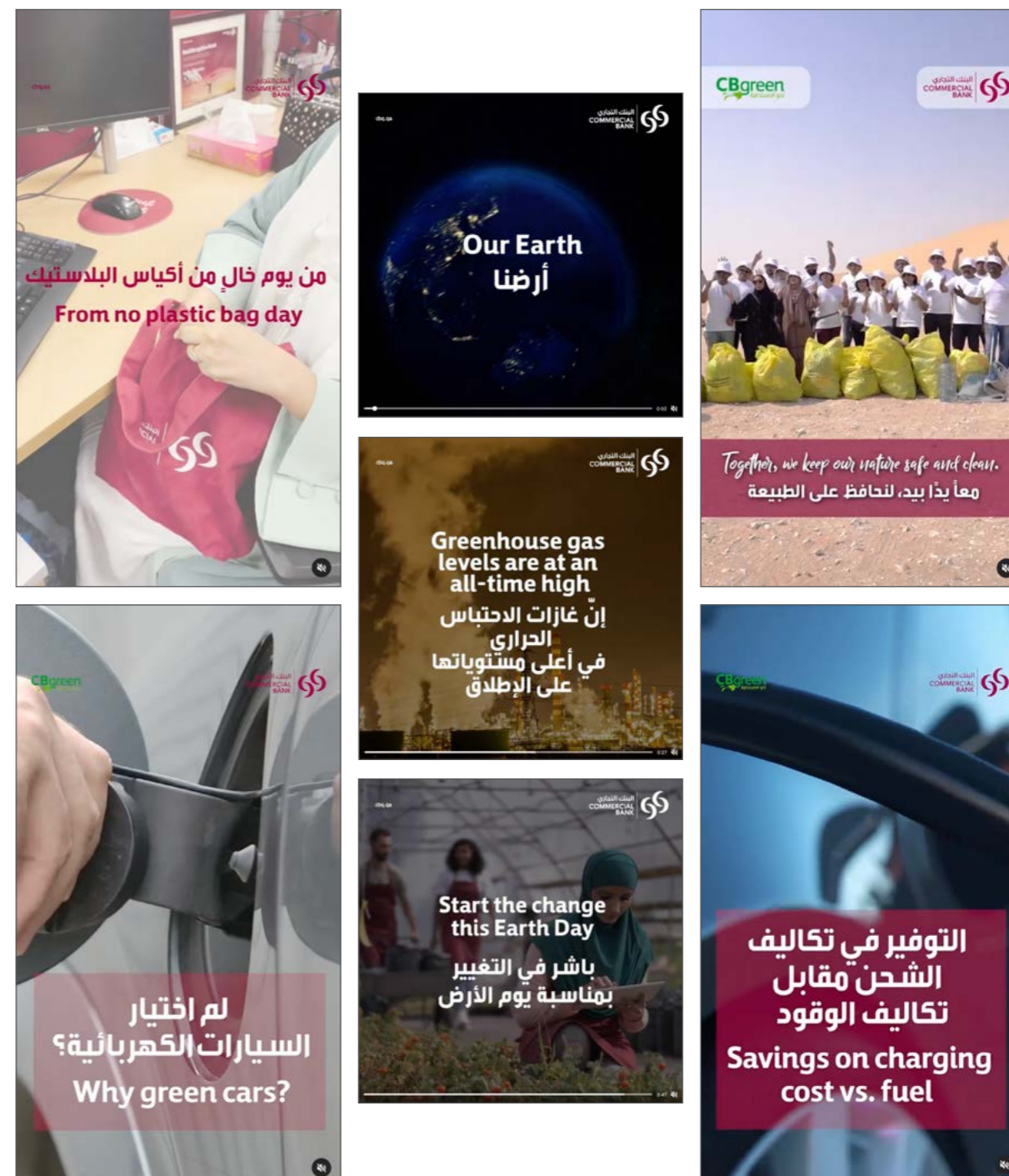
The transition to digital banking globally has led to increased cyber security risks and so protecting our customers from fraud through social engineering, fake websites and fake social media has been a strategic communications priority.

To educate customers and staff on how to protect themselves against cyber crime and fraud attempts, we launched our #CBSafe awareness campaign in 2021 across the Bank's social media and digital banking channels, with tips on how to identify scam attempts and how to respond to them.

#CBSafe is executed through ongoing weekly emailers to the customers, ongoing weekly social media content (photos, videos, interactive stories), a TVC commercial, informative videos presented by Commercial Bank staff, internal staff internal communications and digital screens, website banner and customer emailer forms. We also invested in releasing press adverts with interactive features such as asking customers to spot the difference, or identify whether sample communications are "fraud or not?". In 2022 we added animated cartoon figures to communicate in a simple way that can reach our customers easily.

Since 2022 was the year of the FIFA World Cup Qatar, Commercial Bank ensured to extend its security awareness campaign to reach the fans visiting Qatar and launched awareness #CBSafe videos on various fraud schemes that could take place during global sports events so they can enjoy their stay in Qatar and bank safely.

To extend our reach beyond our customers, we collaborated with the biggest online platform for expats in Qatar – iloveqatar.net, with a series of articles published with the top tips for fans visiting Qatar on how they can bank safely and stay safe and avoid fraud attempts.



Total number of reels:	7	Total Reach:	616,5K
Total Interactions:	570	Total Plays:	285,5K

10.9 #CBTips

In addition to guiding our customers on how to use our products and services, encouraging responsible banking and customer behavior, we introduced #CBTips in 2022 as an important element of our communications strategy to spread awareness to customers in various finance management areas in addition to educating them on how to become traders.

#CBTips series stemmed from our responsibility to educate our customers on financial literacy and on how to conduct their banking transactions digitally. Considering the huge effect of social media in the society, we have revamped and utilized our various social media platforms to communicate, in an engaging and interactive way, with our customers and tackle this issue and educate repeatedly through those channels.

Part of #CBTips was Abdulla's Trading Tips #CBtrading series which helps customers gain insightful information and tips and allows our interested customers to become trade masters. One of the Bank's most popular series is 'Abdulla's Trading Tips', presented bi-weekly by one of our colleagues, Abdulla Al Sayegh.

#CBTips and #CBtrading videos are presented through TikTok (in addition to Instagram and LinkedIn) in order to target the younger generation and engage with them in a fast, fun and interactive style. Those tips are designed in a direct response to a study that shows how the Millennial generation in the region prefers to manage their finances on their own, rather than seeking direct help from the parents or financial advisors.

10.10 Customers with disabilities

Commercial Bank is committed to provide superior services to all its customers which include the assisted services to customers with disabilities without any discrimination. Our staff are committed to making the banking experience easy and convenient for the customers with disabilities. The product and services and channels are designed that cater most of the needs for these customers.

- Each branch in the network has been enabled for the convenience of customers with disabilities by way of dedicated teller and CSA counters. There are visible internal signage to this effect.
- All standalone branches are designed to ensure wheel chair access.
- Dedicated ATM locations which have the functionality to use of headphones for customers who need audio assisted screen options.
- All the ATM machines are designed & placed at a height that will help customers on wheel chairs. The Pin pads are easily accessible while seated on a wheel chair.
- For the ease of operation on ATMs, especially for customers who are visually challenged, the Pin Pads are made braille friendly.



11. Data security and customer privacy

The financial sector worldwide continued to see an increase in cyber-attacks throughout 2022. This trend will continue into the future with the rapid growth of new technologies and digitization.

In order to combat these cyber-attacks, Commercial Bank's cybersecurity strategy is designed to ensure our controls provide a secure environment for our customers, meet the Bank's risk appetite and align with our regulatory and compliance requirements. Cybersecurity and customer privacy is a high priority for the Bank, and has Board level oversight via the Board Risk Committee. The Information Security Committee chaired by our Chief Information Security Officer is the highest management level committee overseeing cybersecurity and privacy. Members include the Group CEO and the senior Executive Management team, in order to facilitate key cybersecurity decisions for the Bank and customers.

Cybersecurity

In 2022 Commercial Bank continued our digital transformation, launching many innovative new products and services to our customers. Ensuring that these new initiatives are secure has been a key focus and 100% of new digital initiatives launched have cyber security and privacy principles embedded right from the start and throughout the full lifecycle of the initiative to ensure both the environment and our customers data is secure.

We also continued to invest in our cybersecurity controls in order to adapt to the new tools and techniques used by bad actors. Additionally, we have conducted continuous testing of our controls to ensure their effectiveness and have received independent verification of the strength of these controls through multiple entities, certifications and compliance frameworks. These include: PCI-DSS Certification, high maturity confirmed by Qatar National Cyber Security Agency, and compliance with the Qatar Central Bank regulatory requirements.

Protecting our customers from cybercrimes

Cybercrime, which is the act of stealing money or causing damages to customers or organizations, is predicted to grow 15% year on year and to reach a world-wide cost of \$10 trillion by 2025. One common attack vector is social engineering, which is the act of tricking a person into revealing personal data or account information. The sophistication of these attacks is increasing and the attackers are becoming very persuasive. At Commercial Bank we monitor cybercrime tactics and patterns closely to ensure we implement updated controls to protect our customers. This year we have been a leader in cybercrime and fraud protection through our innovative approach to protecting our customers from social engineering attacks where we developed a world first digital fraud prevention capability called CSafeID to help customers protect themselves from social engineering attacks.

Customer privacy

Commercial Bank is committed to protecting the privacy of our customers' data and comply with the local and international standards on customers data privacy protection through the successful implementation of our Data Privacy Protection Policy which has Board level oversight and is built using national level data privacy protection standards (Qatari Law No.13 of 2016 - Personal Data Privacy Protection) and international standards such as GDPR. From a high level the following core principles are followed by the Bank:

- Obtain consent from data subjects;
- Limit processing of data to only the stated purpose;
- Conduct data privacy impact assessments;
- Document records of processing activities;
- Data breach notification process;
- Limit data retention to the regulatory mandates;
- Clear and accessible mechanisms for data subjects to raise concerns and actions,;
- Ensure third parties processing our data comply with our policies;
- Raise awareness and provide regular training.

The Bank conducts regular review and update of the implemented customers data privacy protection controls to ensure its efficiency and effectiveness in providing robust protection of the customers' data and introduce any additional enhancements to evolve our controls landscape.

	2022	2021	2020	2019
Number of data security or privacy breaches	0	0	0	0

12. Digital innovation

Digital innovation is an integral part of our strategic plan that supports the right capabilities to be successful in a new world where client experience, creativity, innovation, digital and technology all converge.

Our technological developments and operations are completely in-house done by our own dedicated subsidiary, Commercial Bank Innovation Services, (CBIS) enabling us to have full control of digital innovation. CBIS is key to our competitive advantage and helps us deploy latest technologies that are shaping the future such as robotics, machine learning, artificial intelligence and blockchain. CBIS has enabled us to apply new processes to our banking operations, improve creativity, adapt quickly and come to market very quickly with new innovations and products. We believe this agility provides us with a long-term competitive advantage in a future where banking is increasingly done on a self-service basis through automation and digital access.

Digital migration highlights:

- 95% of our Retail customers are digitally registered
- 86% of our transacting customers are digitally active
- 80% of our Retail customers are onboarded using digitized approach
- 98% of Retail remittance transactions are through digital channels
- 97% of our digitally active users are active on our Mobile App
- 78% of Retail customers use biometrics to access digital channels
- 99% of all Retail financial transactions are initiated and completed through digital and automated channels

Our strength in digital innovation and ability to provide businesses and individuals with the majority of their banking needs through our digital channels is reflected through several awards we have won in the last 2 years including:

- Best Digital Bank award in Qatar from AsiaMoney
- Best Mobile App in Qatar award from Global Finance
- The Most Outstanding Innovation in Fraud Detection award in the world from Global Finance
- Best User Experience (UX) Design Globally by Global Finance
- Most Innovative Mobile Trading Application award from International Finance Magazine
- Most Innovative Customer Service Bank award in Qatar by International Finance.
- Best Online deposit, Card and Investment Product Offerings Globally by Global Finance
- Best Mobile Banking App Globally by Global Finance



13. Environmental impact of our operations

As a fundamental component of Commercial Bank policy, we recognize the value of preserving the environment, achieved by driving reductions in consumption and supporting both recycling programs and energy conservation in our offices and branches.

We support Qatar's National Environment and Climate Change Strategy, which has five goals: reducing greenhouse gas and air pollutant emissions; restoring biodiversity abundance; establishing sustainable water management; improving waste management and building a circular economy; and increasing land-use productivity.

In line with the National Environment and Climate Change Strategy, we are accelerating our efforts to reduce our carbon footprint and target a 25% reduction in Commercial Bank's greenhouse gas emissions associated with our own operations by 2030 versus 2021.

Environmental initiatives in 2022 include:

- Distributing reusable glassware to all staff, saving approximately 250,000 one-time consumable plastic water bottles and paper cups a year;
- Optimizing the functioning of the air conditioning system on our premises;
- Procuring FSC-certified POS roll paper to ensure we procure from sustainable sources;
- ATM receipts now have the option not to print when performing a transaction at a Commercial Bank ATM;
- Retail Banking initiatives to reduce POS paper roll consumption (see Section 10.6);
- Recycling more than 70,000 kg of paper and electronic waste.

We also engage with our employees through internal communications to encourage environmentally-friendly practices.



Environment

	2022	2021	2020	2019
Total waste produced (kg)	75,886	74,554	65,040	73,389
Total water use (m ³)	59,355	60,295	72,220	71,011
Any legal or regulatory responsibility for an environmental impact?	No	No	No	No

CBgreen
نحو الاستدامة

Energy

	2022	2021	2020	2019
Total petrol consumption (litres)	10,719	10,819	9,012	10,350
Total diesel consumption (litres)	1,573	1,271	1,611	953
Total energy consumption from fuel (GJ)	412	405	357	378
Total energy consumption from electricity (GJ)	93,599	91,530	104,401	108,191
Total energy consumption (GJ)	94,012	91,934	104,758	108,569
Total full time employees*	1,445	1,415	1,416	1,452
Energy intensity (GJ/Full time employee)	65.06	64.97	73.98	74.77
Energy from renewable resources (GJ)	0	0	0	0

GHG emissions

	2022	2021	2020	2019
Scope 1 direct emissions (CO2 tonnes)	28.85	28.28	25.02	26.36
Scope 2 indirect emissions (CO2 tonnes)	13,078	12,789	14,587	15,117
Total GHG emissions (CO2 tonnes)	13,107	12,817	14,612	15,143
GHG emissions intensity (tonnes CO2/Full time employee)	9	9	10	10

CO2 emissions

	2022	2021	2020	2019
Direct CO2 from petrol (CO2 tonnes)	24.68	24.91	20.75	23.83
Direct CO2 from diesel (CO2 tonnes)	4.17	3.37	4.27	2.53
Indirect CO2 from electricity (CO2 tonnes)	13,078	12,789	14,587	15,117

*Does not include contract staff and service outsourcing staff

13.1 Paperless Initiative

As a component of our overall strategy, we recognize that reducing paper usage by transitioning to a paperless office is more environmentally and operationally sustainable.

We adopt a five-phased paperless approach of analysis, digitization, adoption, governance, and elimination of legacy papers, with the aim of reducing paper usage across the Bank and achieving a paperless workplace.

The Bank reduced paper printing by more than 20% in 2022. With the implementation of digitization initiatives in our branch network, we were able to both improve client experience through real time servicing, and to achieve significant reductions in paper consumption. Paper-based servicing was substantially eliminated for Teller services. Providing digital solutions for customers to receive Personal Loans faster, by using sign-on-glass capability also enabled more rapid approval and disbursement of Personal Loan and Cards processes.

Compared to 2021, where paper consumption was projected at 47,000 kg, in 2022 consumption of paper decreased by 17% to 38,927 kg. Paper recycling has reached more than 55,000 kg in 2022 vs. 66,000 kg in 2021. The higher paper recycling figure in 2021 is attributed to increased recycling of archived boxes as part of our waste management and recycling program which we initiated earlier in the year.

	2022	2021	2020	2019
Total paper consumed (in kg per employee)	27	33	35	41
Total paper recycled (in kg per employee)	38	47	9	20

14. Talent attraction, development and retention

14.1 Recruitment, development and training

Commercial Bank was ranked 5th on LinkedIn's list of the 10 best workplaces to grow your career in Qatar for 2021. The Bank is committed to a policy of attracting, recruiting, training and developing Qatari nationals and fostering home-grown ideas and talents. Commercial Bank has partnerships with Qatar University and universities within Education City to recruit Qatari nationals as the next generation of highly skilled banking leaders. We also collaborated with the Ministry of Labour by participating in their e-recruitment portal. The Bank provides support for employees to complete degrees in terms of study leave and costs, and we sponsor young students as early as high school graduate level.

Commercial Bank's National Development Programme is a formal development strategy for Qatari nationals that invests in the skills and training of young Qataris, focusing on their career development and enabling them to take senior roles within the Bank. Training is tailored to the individual and can be specialized depending on the employee's area of interest or department. For example, Retail Banking has its own structured training and curriculum.

We invest in making Commercial Bank a great place for learning. We target our development resources toward our people who are skilled in sharing knowledge and training others through leader-led training. For the leaders themselves, the Bank is introducing an induction programme for new leaders to ensure they are aware of their responsibilities, knowledge transfer takes place and experiences are shared, and they can differentiate between the roles of a manager versus a leader. We engage with premium institutions like JP Morgan, Moody's, ACAMS, Euromoney and QFBA and other leading institutes to develop core competencies and professional skills for our staff to deliver on the future requirements of the corporate strategy.

Mandatory annual training for all Commercial Bank staff are:

- Anti-money laundering
- Information Security
- Business Continuity Management
- Whistleblowing Awareness
- Code of Conduct

Training

	2022	2021	2020	2019
Total training hours	25,690	19,385	31,736	36,854
Average hours of training per employee*	17.96	13.69	22.13	26.70
Training hours broken down by career level				
Average training hours of senior management	9.70	7.01		
Average training hours of middle management	13.37	12.21		
Average training hours of non-management	21.91	15.22		

* Data for 2019 to 2021 has been revised and restated

Performance Reviews

	2022	2021	2020	2019
Employees who received a performance and career development review (%)	94.5%	96.0%	97.2%	94.4%
Performance Reviews broken down by gender				
Male employees who received a performance and career development review (%)	95.4%	95.9%	98.0%	96.0%
Female employees who received a performance and career development review (%)	93.0%	96.3%	96.0%	92.0%

Data for 2019 to 2021 has been revised and restated *

14.2 Rewarding performance

Commercial Bank's annual Employee Remuneration Policy (subject to shareholder approval at the Bank's AGM in 2023) is disclosed in the [Annual Corporate Governance Report](#).

Our vision is to maintain a responsible, performance-based Remuneration Policy that is aligned with the short, medium and long-term interests of our employees and shareholders. Our goal is to strike the right balance between meeting shareholders' expectations, paying our employees competitively, and responding appropriately to the legal and regulatory requirements and guidelines.

Commercial Bank's Remuneration Principles aim to:

- Attract and motivate great people without any discrimination based on race, gender or religion
- Reward our people for acting responsibly and professionally having regard to customers, shareholders and the communities in which we operate
- Align the interest of management and shareholders by ensuring that management makes decisions for the long-term good of Commercial Bank as a whole
- Link total remuneration with performance and risk over the short, medium and long term
- Represent global, regional and regulatory best practice in regard to the design and governance of variable pay and incentives

More details on Commercial Bank's remuneration practices, including bonus deferrals, provisions for malus and clawback and the Long Term Incentive Scheme, can be found in the Governance and Compliance Section of this Sustainability Report.

	2022	2021	2020	2019
Employee wages and benefits (million USD) ¹	163	260	174	218

¹ Corresponds to the Commercial Bank Group's financial performance including international subsidiaries.

14.3 Work life balance and employee engagement

Commercial Bank continues to encourage all staff to take their full amount of leave and provides flexibility for leave planning. Emphasis has been placed on ease of submitting leave, which can be done via mobile and is system-based, without requiring multiple or physical signatures. Commercial Bank has a Staff Club, committed to offering high quality recreational and social facilities and programmes for staff outside of the work environment. The Club is run by a Staff Club Forum led by volunteers. Under the Staff Club, Commercial Bank operates a gym, yoga studio, game room and music studio within its premises for staff, with two dedicated gym instructors. For non-sports, the Staff Club also has organizes groups with interests in cooking, photography and music.

Commercial Bank has numerous other staff engagement programs, including a quarterly Retail Achievers event; "CB's Got Talent" competition; CB Chamber of Innovation where staff pitch an innovative idea out of their day-to-day projects to Executive Management; a weekly reading initiative run via the Bank's staff WhatsApp group; and CB Toastmasters Club.

Commercial Bank places a strong emphasis on staff communications, with internal communication emails managed by the Marketing Department. Quarterly town hall meetings are held, led by the GCEO and members of Executive Management, where staff are updated on progress towards achieving the Bank's strategic plan and other key developments. These town halls moved to Zoom format since 2020 due to COVID-19.

Commercial Bank conducts an employee engagement survey to measure employee satisfaction on a 3-year cycle, with latest survey conducted in 2022.

14.4 Freedom of association

Commercial Bank (and our subsidiaries) support freedom of association and collective bargaining in line with local labour laws.

14.5 Performance appraisal and grievance reporting

Commercial Bank has a performance appraisal system and staff have regular performance appraisals based on evidence and objectives. Staff undergo a mid-year feedback process and an end of year performance appraisal is calibrated by a group of manager peers.

Commercial Bank's [Whistleblowing Policy](#) details reporting mechanisms for improper conduct and anonymous complaints procedures for both fraud and non-fraud cases. There is protected disclosure and an investigation procedure mechanism. A disciplinary committee oversees serious cases of improper conduct. More details on whistleblowing can be found in Section 17 of this Sustainability Report.

14.6 Workforce trends

	2022	2021	2020	2019
Total employees	1,445	1,415	1,416	1,452
Full time employees	1,445	1,415	1,416	1,441
Full time male employees	890	847	834	875
Full time female employees	555	568	582	566
Part time employees	0	0	0	11
Part time male employees	0	0	0	0
Part time female employees	0	0	0	11
Broken down by career level				
Senior management employees	100	106	112	117
Middle management employees	528	500	498	482
Non-management employees	817	809	806	853
Broken down by age				
Employees age 18-30	300	297	328	407
Employees age 31-50	989	960	937	903
Employees age 51+	156	158	151	142
Qatarization				
Nationalisation rate (%)	34.6%	35.2%	34.8%	33.4%
Turnover¹				
Total employee turnover	209	234	202	189
Employee turnover rate %	14.6%	16.5%	14.1%	13.7%
Voluntary employee turnover (number)	162	174	121	121
Voluntary employee turnover (%)	11.3%	12.3%	8.4%	8.8%
Turnover broken down by age (voluntary and involuntary)¹				
Employees age 18-30	49	67	72	68
Employees age 31-50	154	139	95	98
Employees age 51+	6	28	35	23
Turnover broken down by gender (voluntary and involuntary)¹				
Male employees (number)	98	110	107	116
Female employees	111	124	95	73

¹ Data for 2019 to 2021 has been revised and restated

15. Diversity and inclusion

Commercial Bank has a diverse workforce, comprising of 55 different nationalities. 34.6% of staff are Qatari nationals and 38.4% are female. As stated in the Bank's [Code of Conduct](#), we recognize the power and importance of workplace diversity and we respect each other's differences. Further, as stated in the Bank's Code of Conduct, we do not tolerate discrimination, bullying, harassment or any other offensive conduct.

Commercial Bank prohibit any discrimination based on personal characteristics related to sex, marital status, race, nationality or religion.

We work as a team and we treat each other with respect and kindness. Our Employee Handbook states that all employees should not be involved in any act of bullying, discrimination or any offensive behavior.

Further, as stated in Commercial Bank's Remuneration Policy Principles (disclosed in the [Annual Corporate Governance Report](#)) that the Principles aim to attract and motivate great people without any discrimination based on race, gender or religion.

	2022	2021	2020	2019
Male employees	890	847	834	875
Female employees	555	568	582	577
Women in the workforce (%)	38.4%	40.1%	41.1%	39.7%
Median male salary to median female salary	1.11	1.02	0.95	0.89
Female directors on the Board	0	0	0	0
Incidents of discrimination	0	0	0	0

15.1 Human Rights

The Bank (and the Bank's subsidiaries) respects human rights. We work actively to ensure that our business activities are free of any discrimination and unfair labour practices that could potentially occur. As per the Bank's [Code of Conduct](#), we respect human rights and we are signatory to the United Nations Global Compact and support the ten principles on human rights, labour, environment and anti-corruption.

	2022	2021	2020	2019
Number of grievances about human rights issues filed, addressed and resolved	0	0	0	0

16. Community investment

Commercial Bank is committed to supporting Qatar's national development in line with the Qatar National Vision 2030 by giving back to the wider community through a comprehensive range of meaningful CSR programmes. These CSR programmes are fully detailed in the Commercial Bank's [Annual Report](#), covering our Ramadan initiatives; commitment to sports, health, and fitness; and Qatari youth.

As a listed company, Commercial Bank contributes 2.5% of the annually reported net consolidated profit to the Social & Sport Contribution Fund (Daam) inaugurated as per the Emiri decree which aims to support social and sports activities and enhance sustainable social development in alignment with Qatar National Vision 2030.

For the year ended 31 December 2021, the Bank appropriated an amount of QAR 57,606,325 which was paid in April 2022. For the year ended 31 December 2022, the Bank appropriated an amount of QAR 70,277,700 to be paid following shareholder approval of the consolidated financial statements at the Bank's AGM.

	2022	2021	2020	2019
Pre-tax profits invested in the community (%)	2.83%	3.06%	2.75%	2.76%

16.1 Charitable donations

In 2022, the Bank donated QAR 30,000 to Qatar Charity for the purchase and distribution of charity boxes during Ramadan. The Bank also purchased medical equipment for Qatar Society for Rehabilitation of Special Needs.

16.2 Volunteering

Commercial Bank believes in the importance of volunteering as it enables individuals to help others in a selfless way. The Bank's volunteering program encourages employees to help people, support philanthropic causes and aid their local community.

Commercial Bank staff volunteers annually distribute Iftar boxes around Qatar during the holy month of Ramadan and separately Garangao gifts for children in mall branches, hospitals, and schools spreading happiness and joy and raising awareness around this Qatari cultural tradition.

Another annual volunteering programme for Commercial Bank employees was conducted during Qatar National Day, where the group would distribute celebration gifts in hospitals, Special Needs Center, and schools.

In 2022, CB Ramadan volunteers distributed 1,500 Garangao gifts for children in mall branches, hospitals, and schools; others distributed 1,000 food boxes to poor families identified by Qatar Charity, and another 1,000 Iftar boxes were distributed for the public in the Corniche, Souq Waqif and Souq Al-Wakrah. The aim of this campaign was for everybody to participate and take part in the Bank's CSR agenda by helping impoverished families amidst these tough times. The participation of the Bank's employees in this campaign during Ramadan reflects our commitment to the "one bank, one team" culture.

As part of its Go Green sustainable initiative, Commercial Bank has organized a beach cleaning day where 30 employees have volunteered to be part of this project in participation with "DEAP Qatar" initiative to keep Qatar's beaches clean.

17. Governance and Compliance

As one the “5Cs” compliance is a fundamental part of Commercial Bank’s strategy in recognition that compliance and good governance is the essential foundation for growth.

17.1 Corporate Governance

Commercial Bank’s Board of Directors firmly believes that sound corporate governance principles and practices are fundamental to maintaining the trust of its stakeholders, which is also critical in business growth, sustainability and profitability. The Board is committed to implement the corporate governance principles of justice, equality among stakeholders without discrimination, transparency and disclosure, while upholding the values of corporate social responsibility and acting in the public interest of Commercial Bank and stakeholders over their personal interests, as well as performing their duties, tasks and functions in good faith, integrity, honour and sincerity. The implementation of these principles is driven by a qualified Board aided by an experienced Executive Management team. The Board ensures that the Bank adheres to these corporate governance principles in its day-to-day activities at all times.

The main rules, procedures and practical application of Commercial Bank’s governance are contained in the Bank’s [Corporate Governance Charter](#), [Board of Directors Charter](#) and [Board Committees Charter](#).

Our [Annual Corporate Governance Report](#) fully describes Commercial Bank’s corporate governance best practices and highlights how we apply the principles and provisions of applicable governance laws and regulations of the Qatar Central Bank (QCB) and the Qatar Financial Markets Authority (QFMA).

	2022	2021	2020	2019
Number of Board Directors	9	9	9	9
Number of Independent Directors	3	3	3	3
Number of Non-executive Directors	6	6	5	5
Number of female Directors	0	0	0	0

17.2 Code of Conduct

In addition to Commercial Bank’s corporate governance charters, the Board is responsible for setting the Bank’s professional conduct rules found in the Bank-wide [Code of Conduct](#).

The Bank-wide Code of Conduct serves as a guide to the everyday professional conduct of Board Members, Executive Management and employees. The Code covers all applicable laws and regulations and the highest standards of business ethics that Bank employees should be aware of and comply with in the conduct of their day-to-day business activities. This includes (but is not limited to):

- Prohibition on soliciting, accepting or offering money, gifts, favours, entertainment or bribes which might influence, or be seen to influence our business judgement;
- Avoiding conflict of interest;
- Prohibition on insider trading;
- Use of proprietary and insider information and stakeholder information;
- Employee information and privacy; and
- Prohibition of discrimination within the workplace

Further standards of conduct expected from the Board are also covered in the Board of Directors Charter.

17.3 Whistleblowing

Commercial Bank encourages its stakeholders to report incidents of improper conduct in the Bank’s [Whistleblowing Policy](#). The [Whistleblowing Policy](#) details the reporting mechanisms for improper conduct and anonymous complaints procedures for both fraud and non-fraud cases. There is protected disclosure and an investigation procedure mechanism. A disciplinary committee oversees serious cases of improper conduct.

In 2021 it was mandatory for all employees to undertake a whistleblowing awareness compliance e-course.

	2022	2021	2020	2019
Number of whistleblower reports received	1	1	0	1

Whistleblower reports received in 2021 and 2019 both related to internal employee misconduct. The disciplinary committee’s decision in 2021 resulted in a final warning and in 2019 termination. The whistleblower report received in 2022 is under investigation.

17.4 Remuneration linked to sustainable performance

Commercial Bank’s Board Remuneration, Nomination and Governance Committee is responsible for evaluating the Bank’s compensation and remuneration framework for Board Members, Executive Management and staff, based on the long-term performance and objectives of the Bank.

Commercial Bank’s annual Employee Remuneration Policy (subject to shareholder approval at the Bank’s AGM in 2023) is disclosed in the [Annual Corporate Governance Report](#).

Our vision is to maintain a responsible, performance-based Remuneration Policy that is aligned with the short, medium and long-term interests of our employees and shareholders. Our goal is to strike the right balance between meeting shareholders’ expectations, paying our employees competitively, and responding appropriately to the legal and regulatory requirements and guidelines.

Commercial Bank’s Remuneration Principles aim to:

- Attract and motivate great people without any discrimination based on race, gender or religion
- Reward our people for acting responsibly and professionally having regard to customers, shareholders and the communities in which we operate
- Align the interest of management and shareholders by ensuring that management makes decisions for the long-term good of CBO as a whole
- Link total remuneration with performance and risk over the short, medium and long term
- Represent global, regional and regulatory best practice in regard to the design and governance of variable pay and incentives

To promote a sustainable and performance driven culture, Commercial Bank applies a variable pay framework that uses a balanced corporate performance scorecard including digital transformation, ESG and risk metrics to determine an available bonus pool. A minimum level corporate performance must be achieved for the bonus pool to accumulate and maximum size restrictions apply.

It is mandatory for Executive Management, other senior managers and key risk takers to defer their individual bonuses, with 50% of the awarded bonus deferred over a total of three years from the award date and with provisions for malus and clawback. Commercial Bank was the first bank in Qatar to introduce deferred bonuses for Executive Management with provisions for malus and clawback, in line with international best practice and good governance.

Commercial Bank’s annual Directors Remuneration Policy is disclosed in the [Annual Corporate Governance Report](#). The maximum annual remuneration of the Chairman is capped at QAR 2 million and other Board members is capped QAR 1.5 million, with additional annual remuneration for Board members sitting on Board Committees restricted to a maximum of QAR 500,000.

The Directors Remuneration Policy was amended in 2022 and approved by shareholders at an Ordinary General Meeting to include ESG matters in the Directors’ performance assessment when determining the amount of the directors’ annual remuneration.

17.5 Long Term Incentive Scheme (LTIS)

Aligned with the global good governance best practice, Commercial Bank operates a Long Term Incentive Scheme (LTIS). Through awarding performance rights – a vehicle to offer equity linked long term incentives, the LTIS enables to:

- Foster staff commitment to work towards the common goal of enhancing shareholder
- Links variable pay to the Bank’s long-term performance
- Promotes sound risk management by linking reward for key decision makers to the time horizon of risk

Under the LTIS, it is mandatory for Executive Management, other senior managers and key risk takers to defer a portion of their individual bonuses in performance rights, with specific malus and clawback provisions applying during the three year deferral period. In 2021, junior and middle-management employees were able to voluntarily defer a portion of their 2020 bonus in performance rights.

In addition, to retain good performers, a special award in form of performance rights for junior and middle-management employees was granted in 2021.

17.6 Compliance

Commercial Bank’s Board Risk and Compliance Committee (BRCC) is primarily responsible for all aspects of enterprise risk management including, but not restricted to business, credit, market, operational, legal, reputational and cyber security risk. The BRCC reviews policies on all risk matters, maintain oversight of all Bank risks through the Management Risk Committee (MRC), the GCEO, and the CRO and provides risk management directives through the GCEO and the CRO.

Further, the BRCC is responsible for setting forth compliance, Anti-Money Laundering, and Combating Financing of Terrorism (AML/CFT) requirements, criteria and control mechanisms for all activities involving Bank-wide related risks.

Commercial Bank's Compliance & Financial Crimes Control Department reports directly to the BRCC and the responsibilities of this Department are detailed fully in the [Annual Corporate Governance Report](#). Among these responsibilities are

- Monitoring and ensuring the Bank's compliance with QCB, QFMA, QFCRA, Labor Law, CCL, FATF and AML,CTF WMDP, and Sanctions regulations;
- Proposing relevant recommendations to enhance/improve the internal control procedures that help mitigate non-compliance and AML/CTF/WMDP, Sanctions, Fraud risks, Bribery and Corruptions risks;
- Monitoring customers' financial transactions, investigate and raise suspicious transaction reports to the Financial Information Unit (FIU);
- Ensuring proper and timely implementation of enhanced due diligence (EDD) for correspondent banking relations and high-risk customers;
- Conducting fraud, bribery and corruption assessment of high-risk areas in the Bank;
- Setting up fraud monitoring rules and controls;
- Setting up internal and external fraud, bribery and corruption risk management and investigations including Whistleblowing; and
- Ensuring implementation of the Bank's AML, CFT, WMDP and Sanctions controls at the overarching Group-level including risk appetite and tolerance.

Further, Commercial Bank has a Management-level Compliance Risk Committee which facilitates and monitors the implementation of the Bank's Compliance and Financial Crimes Control Management Framework including: AML, CFT, WMDP, Anti-Fraud and Anti Bribery and Corruption, in addition to the personal data privacy protection and FATCA/CRS with the following key functions:

- Oversee and facilitate the implementation of the Compliance and Financial Crimes Risk Management Framework in the Bank including key regulations, AML/CFT, Sanctions, Anti-Fraud, Anti-Bribery and Corruption controls, Personal Data Privacy Protection controls and FATCA/CRS, in addition to ensuring that a strong Compliance and FCC management culture exists throughout the whole organization;
- Review and recommend for approval of the BRCC, the Compliance and Financial Crimes Control (FCC) in addition to personal data privacy protection related policies; and
- Review and monitor the resolution of the compliance and FCC critical issues, ensure appropriate mitigation of the compliance and FCC risk exposures, review and recommend prioritization of agreed action for mitigation of Compliance and FCC risks.

Commercial Bank has zero tolerance for corruption and the Bank's Anti-Bribery and Corruption Policy Statement provides the key rules, objectives and principles which employees of Commercial Bank and its subsidiaries must adhere to in order to maintain high ethical standards and to prevent and combat bribery and corruption. It also seeks to raise awareness among employees of the Bank and related third parties (i.e. vendors, service providers, contractors or customers) about consequences of bribery and corruption practices, so that they could uphold the Bank's zero tolerance approach to bribery and corruption.

All staff must complete periodic mandatory e-training courses required by regulation including but not limited to anti-money laundering, counter terrorism financing, anti-fraud, Anti-Bribery & Corruption.

	2022	2021	2020	2019
Confirmed incidents of bribery or corruption	0	0	0	0
Cost of fines, penalties or settlements in relation to corruption	0	0	0	0

17.7 Tax transparency

Commercial Bank's operations inside Qatar are not subject to income tax except certain subsidiaries operations, which are subject to tax as per the General Tax Authority and Qatar Financial Centre Authority tax regulations. Taxes are calculated based on tax laws and tax regimes in the countries/ tax jurisdictions in which the Commercial Bank Group operates. Tax is recognized based on an evaluation of the expected tax charge/credit. For the year ended 2022, income tax and deferred tax is mainly arising from Alternatif Bank operations.

The details of income tax expense for the years ended 31 December 2022 and 2021 are disclosed in Commercial Bank's consolidated financial statements within the Annual Report 2022, Note No.33.

17.8 Political donations

Commercial Bank is required by its Articles of Association 35(7) to disclose political donations and the Bank did not make any political donations in 2022.

18. Qatar Stock Exchange Sustainability and ESG Dashboard

Commercial Bank supports the Qatar Stock Exchange's Sustainability and ESG Dashboard initiative that encourages listed companies to disclose their ESG performance data and improve transparency.

Commercial Bank's performance against the QSE ESG indicators is disclosed below.

	2022	2021	2020	2019
Environment				
Does the company publish and follow an environmental policy?	Yes	No	No	No
Energy used: Amount of energy used per FTE ¹	65.06	64.97	73.98	74.77
Total amount of energy used: Total amount of energy usage in GJ	94,012	91,934	104,758	108,191
The total volume of water recycled/reused in m3 by the organization per year	0	0	0	0
Total waste produced (kg)	75,886	74,554	65,040	73,389
Total greenhouse gas emissions (tonnes)	13,107	12,817	14,612	15,143
Percentage of renewable energy used	0	0	0	0
Specify the primary source of energy used by the company	Electricity	Electricity	Electricity	Electricity
Total water use (m3)	59,355	60,295	72,220	71,011

Social				
Does the company prohibit the use of child or forced labor throughout the supply chain?	Yes	Yes	Yes	Yes
Number of grievances about human rights issues filed, addressed and resolved	0	0	0	0
Total number of injuries and fatal accidents (employees)	0	0	0	0
Total number of injuries and fatal accidents for contractors in FTE	0	0	0	0
Total number of injuries and fatal accidents for employees and contractors in FTE	0	0	0	0
Disclosure and adherence to a Human Rights Policy?	Yes	Yes	Yes	Yes
Employee turnover rate	14.6%	16.5%	14.1%	13.7%
Total workforce	1,445	1,415	1,416	1,452
Nationalisation rate (%)	34.6%	35.2%	34.8%	33.4%
Spending on locally-based suppliers (%)	76.3%	86.9%	85.8%	87%
Employee wages and benefits (million USD) ²	163	260	174	218
Average hours of training per employee	17.96	13.69	22.13	26.70
Women in the workforce (%)	38.4%	40.1%	41.1%	39.7%
Does the company publish and follow a policy for occupational and global health issues?	Yes	Yes	Yes	Yes
Pre-tax profits invested in the community (%)	2.83%	3.06%	2.75%	2.76%

Governance				
Disclosure of the voting results of the latest AGM	Yes	Yes	Yes	Yes
Median male salary to median female salary	1.11	1.02	0.95	0.89
Does the company publish and follow a Supplier Code of Conduct?	Yes	Yes	Yes	Yes
Role separation of Chairman and CEO	Yes	Yes	Yes	Yes
Independent directors on the board	33.33%	33.33%	33.33%	33.33%
Female directors on the board	0	0	0	0
Executive compensation linked to performance indicators	Yes	Yes	Yes	Yes
Does the company publish and follow an Ethics Code of Conduct?	Yes	Yes	Yes	Yes
Sustainability report published	Yes	Yes	Yes	No
Does the company publish and follow a Bribery/Anti-Corruption Code?	Yes	Yes	Yes	Yes

¹ Corresponds to full time employees. Does not include contract staff and service outsourcing staff

² Corresponds to the Commercial Bank Group's financial performance including international subsidiaries



The Commercial Bank (P.S.Q.C.)

P.O.Box 3232 Doha, Qatar
Phone: +974 4449 0000
www.cbq.qa